

FNB CORP/FL/
Form S-4
June 16, 2014
Table of Contents

As filed with the Securities and Exchange Commission on June 16, 2014.

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

F.N.B. CORPORATION
(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction of
incorporation or organization)

6021
(Primary Standard Industrial
Classification Code Number)

25-1255406
(I.R.S. Employer
Identification No.)

Edgar Filing: FNB CORP/FL/ - Form S-4

One F.N.B. Boulevard

Hermitage, Pennsylvania 16148

(724) 981-6000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Vincent J. Delie, Jr.

President and Chief Executive Officer

F.N.B. Corporation

One F.N.B. Boulevard

Hermitage, Pennsylvania 16148

(724) 981-6000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Gary R. Walker, Esq.

Reed Smith LLP

Reed Smith Centre

225 Fifth Avenue

Pittsburgh, PA 15222

Telephone: (412) 288-3131

Fax: (412) 288-3063

Eric Luse, Esq.

Edward A. Quint, Esq.

Luse Gorman Pomerenk & Schick, P.C.

5335 Wisconsin Avenue, NW

Washington, DC 20015

Telephone: (202) 274-2000

Fax: (202) 362-2902

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this Registration Statement becomes effective and upon the effective date of the merger of OBA Financial Services, Inc. with and into the Registrant.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
 Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered (1)	Proposed	Proposed	Amount of Registration Fee (3)
		Maximum Offering Price per Unit	Maximum Aggregate Offering Price (2)	
Common stock, \$0.01 par value per share	7,800,000 shares	Not applicable	\$94,410,385.16	\$12,160.06

(1) The maximum number of shares of F.N.B. Corporation common stock estimated to be issuable upon the completion of the proposed merger of OBA Financial Services, Inc. with and into F.N.B. Corporation. This number is based on (a) the number of shares of OBA Financial Services, Inc. common stock estimated to be outstanding, or reserved for issuance under various equity-based compensation plans as of June [], 2014, and the exchange of each such share for 1.781 shares of F.N.B. Corporation common stock pursuant to the Agreement and Plan of Merger, dated as of April 7, 2014, between F.N.B. Corporation and OBA Financial Services, Inc. (the merger agreement), and (b) 8,300 shares of F.N.B. Corporation common stock estimated to be payable to five executive officers of OBA Financial Services, Inc. on the closing date of the merger pursuant to certain executive

compensation proposals delivered under the merger agreement.

- (2) Estimated solely for the purpose of calculating the registration fee required by Section 6(b) of the Securities Act and computed pursuant to Rules 457(f)(1) and 457(c) under the Securities Act. Pursuant to Rule 457(f)(1) under the Securities Act, the proposed maximum aggregate offering price of the registrant's shares of common stock was calculated in accordance with Rule 457(c) under the Securities Act based upon the market value of the shares of OBA Financial Services, Inc. common stock to be cancelled and exchanged for the registrant's shares of common stock in connection with the proposed merger as follows: the product of (i) 4,374,902, the maximum possible number of shares of OBA Financial Services, Inc. common stock which may be cancelled and exchanged in the proposed merger, and (ii) \$21.58, the average of the high and low prices for a share of OBA Financial Services, Inc. common stock reported on the NASDAQ Capital Market on June 12, 2014.
- (3) Determined in accordance with Section 6(b) of the Securities Act at a rate equal to \$128.80 per \$1,000,000 of the proposed maximum offering price.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Table of Contents

The information in this proxy statement/prospectus is not complete and may be changed. F.N.B. Corporation may not issue the shares of its common stock to be issued in connection with the merger described in this proxy statement/prospectus until the registration statement it filed with the Securities and Exchange Commission becomes effective. This proxy statement/prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

PRELIMINARY SUBJECT TO COMPLETION, DATED JUNE 16, 2014

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

Dear OBA Financial Services, Inc. Shareholders:

We cordially invite you to attend a special meeting of shareholders of OBA Financial Services, Inc. to be held at the OBA Bank Building Community Room, 20300 Seneca Meadows Parkway, Germantown, Maryland, at [] (Eastern time) on [], 2014. At the special meeting, you will be asked to consider and vote upon a proposal to approve a merger agreement which provides for the merger of OBA with and into F.N.B. Corporation, a Florida corporation with its principal place of business in Hermitage, Pennsylvania, as well as to vote upon a proposal to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation of proxies on the proposal to approve the merger agreement and the merger, and a proposal to approve a non-binding advisory resolution approving certain compensation payable to the named executive officers of OBA in connection with the merger.

If the proposed merger is completed, OBA's shareholders will receive in exchange for each share of OBA common stock 1.781 shares of F.N.B. common stock in accordance with the terms and conditions of the merger agreement. F.N.B.'s and OBA's common stock are listed on the New York Stock Exchange and the NASDAQ Capital Market, respectively, under the trading symbols FNB and OBAF, respectively. The closing sales prices of F.N.B. common stock and OBA common stock on [], 2014, the last practicable trading day prior to the mailing of this document, were \$[] and \$[], respectively. The equivalent value of the stock consideration to be paid in the merger for each share of OBA common stock, calculated by multiplying the [], 2014 closing price of OBA common stock by the 1.781 exchange ratio, would be \$[]. The market prices for both F.N.B. common stock and OBA common stock will fluctuate prior to the merger. We urge you to obtain current market quotations for both F.N.B. common stock and OBA common stock.

F.N.B. and OBA cannot complete the proposed merger unless OBA shareholders vote to approve the merger agreement and the merger at the special meeting. This letter is accompanied by OBA's proxy statement, which OBA is providing to solicit your proxy to vote for approval of the merger agreement and the merger at the meeting. The accompanying document is also being delivered to OBA's shareholders as F.N.B.'s prospectus for its offering of F.N.B. common stock to OBA's shareholders in the merger.

OBA's board of directors has determined that the merger agreement and the merger are in the best interests of OBA and its shareholders, has unanimously approved the merger agreement and the merger and unanimously recommends that OBA's shareholders vote FOR the proposal to approve the merger agreement and the merger, FOR the proposal to

adjourn the OBA special meeting to a later date or dates, if necessary, to solicit additional proxies if there are not sufficient votes at the time of the special meeting to approve the merger agreement and the merger, and FOR the proposal to approve a non-binding advisory resolution approving certain compensation payable to the named executive officers of OBA in connection with the merger.

This proxy statement/prospectus provides you with detailed information about the proposed merger. It also contains or references information about F.N.B. and OBA and related matters. You are encouraged to read this document carefully. In particular, you should read the Risk Factors section beginning on page [16] for a discussion of the risks you should consider in evaluating the proposed merger and how it will affect you.

Your vote is very important. Whether or not you plan to attend the special meeting, please take the time to vote by completing and mailing the enclosed proxy card. If you do not vote in person or by proxy, the effect will be a vote against the proposal to approve the merger agreement and the merger.

I look forward to seeing you at the special meeting and I appreciate your continued support.

Sincerely,

Charles E. Weller

President and Chief Executive Officer

Table of Contents

OBA FINANCIAL SERVICES, INC.

20300 Seneca Meadows Parkway

Germantown, Maryland 20876

(301) 916-0742

Notice of Special Meeting of Shareholders to be held [], 2014

To the Shareholders of OBA Financial Services, Inc.:

OBA Financial Services, Inc. will hold a special meeting of shareholders at the OBA Bank Building Community Room, 20300 Seneca Meadows Parkway, Germantown, Maryland, on [], 2014, at [] Eastern time to consider and vote upon the following matters:

1. A proposal to approve the Agreement and Plan of Merger between F.N.B. Corporation and OBA Financial Services, Inc., dated as of April 7, 2014, pursuant to which OBA will merge with and into F.N.B. Corporation, as well as the merger. A copy of the Agreement and Plan of Merger is included as Appendix A to the accompanying proxy statement/prospectus;
2. A proposal to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the Agreement and Plan of Merger and the merger;
3. A non-binding advisory resolution approving certain compensation payable to the named executive officers of OBA in connection with the merger; and
4. Such other business as may be properly presented at the special meeting and any adjournments or postponements of the special meeting.

The enclosed document describes the Agreement and Plan of Merger and the proposed merger in detail. We urge you to read these materials carefully. The enclosed document forms a part of this notice.

The Board of Directors of OBA unanimously recommends that OBA shareholders vote FOR each of the proposals.

Shareholders of record as of the close of business on [], 2014 are entitled to notice of, and to vote at, the special meeting and any adjournments or postponements of the special meeting.

Your vote is very important. Your proxy is being solicited by the OBA Board of Directors. The proposal to approve the Agreement and Plan of Merger and the merger must be approved by the affirmative vote of holders of at least a majority of the issued and outstanding shares of OBA common stock entitled to vote for the proposed merger to be consummated. Whether or not you plan to attend the special meeting in person, we urge you to complete and mail the enclosed proxy card, in the accompanying envelope, which requires no postage if mailed in the United States. You may revoke your proxy at any time before the special meeting. If you attend the special meeting and vote in person, your proxy vote will not be used. Attendance at the meeting, however, will not by itself revoke a proxy. If you are the beneficial owner of shares held in street name through a broker, bank or other intermediary, you should instruct your broker, bank or other intermediary how to vote on your behalf, or if you plan to attend the special meeting and wish to

vote in person, you should bring a signed proxy from your broker, bank or other intermediary confirming your right to vote the shares.

If you have any questions or need assistance voting your shares, please contact our proxy solicitor, Phoenix Advisory Partners, toll free at (800) 499-8159.

By Order of the Board of Directors

Charles E. Weller

President and Chief Executive Officer

Germantown, Maryland

[], 2014

A SELF-ADDRESSED ENVELOPE IS ENCLOSED FOR YOUR CONVENIENCE. NO POSTAGE IS REQUIRED IF MAILED WITHIN THE UNITED STATES.

Table of Contents

ABOUT THIS DOCUMENT

This document, which forms part of a registration statement on Form S-4 filed with the Securities and Exchange Commission by F.N.B. Corporation, constitutes a prospectus of F.N.B. Corporation under the Securities Act of 1933, as amended, which we refer to in this document as the Securities Act, with respect to the shares of F.N.B. Corporation common stock to be issued pursuant to the merger agreement. This document also constitutes a proxy statement under Section 14(a) of the Securities Exchange Act of 1934, as amended, which we refer to in this document as the Exchange Act, and a notice of meeting with respect to the special meeting of shareholders of OBA.

You should rely only on the information contained in this document. No one has been authorized to provide you with information that is different from the information contained in this document. This document is dated [], 2014. You should not assume that the information contained in this document is accurate as of any date other than that date. Neither the mailing of this document to OBA shareholders nor the issuance by F.N.B. Corporation of its common stock in connection with the merger will create any implication to the contrary.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Information contained in this document regarding F.N.B. has been provided by F.N.B. Corporation and information contained in this document regarding OBA has been provided by OBA Financial Services, Inc.

Table of Contents

REFERENCE TO ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about F.N.B. Corporation from documents filed with or furnished to the U.S. Securities and Exchange Commission, which are not included in or delivered with this proxy statement/prospectus. This information is available to you without charge upon your written or oral request. We have listed the documents containing this information on page [] of this proxy statement/prospectus.

You can obtain any of the documents that F.N.B. and OBA have filed with or furnished to the SEC from the SEC's website at <http://www.sec.gov>. You may also request copies of these documents, including the documents F.N.B. incorporates by reference in this proxy statement/prospectus by contacting either F.N.B. or OBA, as applicable, at the address or telephone number given below.

F.N.B. CORPORATION

One F.N.B. Boulevard

Hermitage, Pennsylvania 16148

Attention: David B. Mogle, Corporate Secretary

Telephone: (724) 983-3431

OBA FINANCIAL SERVICES, INC.

20300 Seneca Meadows Parkway

Germantown, Maryland 20876

**Attention: Charles E. Weller, President and Chief
Executive Officer**

Telephone: (301) 916-0742

In addition, if you have questions about the merger or the OBA special meeting, need additional copies of this document or need to obtain proxy cards or other information related to the proxy solicitation, you may contact Phoenix Advisory Partners, OBA's proxy solicitor, at the following address and telephone number:

Phoenix Advisory Partners

6201 15th Avenue, 3rd Floor

Brooklyn, NY 11219

(800) 499-8159

You will not be charged for any of these documents that you request. In order to receive timely delivery of the documents in advance of the OBA special meeting, you should make your request to F.N.B. or OBA, as the case may be, no later than [], 2014, or five trading days prior to the OBA special meeting.

See *Where You Can Find More Information* on page [] of this proxy statement/prospectus for more details.

Table of Contents

TABLE OF CONTENTS

	Page
<u>QUESTIONS AND ANSWERS ABOUT THE MERGER AND OUR SPECIAL MEETING</u>	1
<u>SUMMARY</u>	6
<u>RISK FACTORS</u>	16
<u>Risks Related to the Merger</u>	16
<u>CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS</u>	22
<u>SELECTED CONSOLIDATED HISTORICAL FINANCIAL DATA OF F.N.B.</u>	24
<u>SELECTED CONSOLIDATED HISTORICAL FINANCIAL DATA OF OBA</u>	26
<u>COMPARATIVE PER SHARE DATA</u>	28
<u>COMPARATIVE MARKET PRICES AND DIVIDENDS</u>	30
<u>OUR SPECIAL MEETING</u>	31
<u>General</u>	31
<u>Date, Time and Place of Meeting</u>	31
<u>Purpose of the Shareholder Meeting</u>	31
<u>Recommendations of OBA's Board of Directors</u>	31
<u>Record Date; Shares Entitled to Vote</u>	31
<u>Quorum; Vote Required</u>	32
<u>OBA Voting Agreements</u>	32
<u>Voting of Proxies</u>	32
<u>How to Revoke Your Proxy</u>	33
<u>Voting in Person</u>	33
<u>Abstentions and Broker Non-Votes</u>	33
<u>Proxy Solicitation</u>	34
<u>Participants in OBA Bank's ESOP and 401(k) Plan</u>	34
<u>Questions and Additional Information</u>	34
<u>PROPOSAL NO. 1 APPROVAL OF THE MERGER AGREEMENT AND THE MERGER</u>	35
<u>Recommendation of the OBA Board of Directors</u>	35
<u>Overview of the Merger</u>	35
<u>Background of the Merger</u>	36
<u>OBA's Reasons for the Merger</u>	42
<u>F.N.B.'s Reasons for the Merger</u>	43
<u>Opinion of OBA's Financial Advisor in Connection with the Merger</u>	44
<u>OBA Financial Forecasts</u>	52
<u>Interests of Certain Persons in the Merger that are Different from Yours</u>	54

<u>Regulatory Approvals Required for the Merger and the Bank Merger</u>	58
<u>Public Trading Markets</u>	60
<u>Delisting and Deregistration of OBA Common Stock Following the Merger</u>	60
<u>No Dissenters' Rights</u>	61
<u>Litigation Relating to the Merger</u>	61

Table of Contents

	Page
<u>THE MERGER AGREEMENT</u>	62
<u>OTHER MATERIAL AGREEMENTS RELATING TO THE MERGER</u>	76
<u>Voting Agreements</u>	76
<u>ACCOUNTING TREATMENT</u>	76
<u>MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE MERGER</u>	77
<u>DESCRIPTION OF F.N.B. CAPITAL STOCK</u>	80
<u>INFORMATION ABOUT F.N.B. CORPORATION</u>	83
<u>INFORMATION ABOUT OBA FINANCIAL SERVICES, INC.</u>	84
<u>OBA MANAGEMENT S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS</u>	101
<u>COMPARISON OF SHAREHOLDER RIGHTS</u>	129
<u>OBA STOCK OWNERSHIP</u>	140
<u>PROPOSAL NO. 2 ADJOURNMENT PROPOSAL</u>	142
<u>Recommendation of the OBA Board of Directors</u>	142
<u>PROPOSAL NO. 3 ADVISORY VOTE REGARDING CERTAIN EXECUTIVE COMPENSATION IN CONNECTION WITH THE MERGER</u>	143
<u>Recommendation of the OBA Board of Directors</u>	143
<u>LEGAL MATTERS</u>	144
<u>EXPERTS</u>	144
<u>OTHER MATTERS</u>	144
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	145
<u>OBA S ANNUAL MEETING</u>	146
<u>INDEX TO CONSOLIDATED FINANCIAL STATEMENTS OF OBA FINANCIAL SERVICES, INC.</u>	F-1
Appendix A <u>Agreement and Plan of Merger, dated as of April 7, 2014, between F.N.B. Corporation and OBA Financial Services, Inc.</u>	A-1
Appendix B <u>Form of Voting Agreement</u>	B-1
Appendix C <u>Opinion of Sterne, Agee & Leach, Inc., dated April 7, 2014</u>	C-1

Table of Contents

QUESTIONS AND ANSWERS ABOUT THE MERGER AND OUR SPECIAL MEETING

Q. What is the merger?

- A. F.N.B. and OBA have agreed to enter into a merger. The purpose of the merger is to combine the businesses and operations of OBA with that of F.N.B. In the merger, OBA will be merged with and into F.N.B., the separate corporate existence of OBA will cease, and F.N.B. will be the surviving corporation. The merger agreement described in this proxy statement/prospectus contains the terms and conditions which must be satisfied to complete the merger. A copy of the merger agreement is attached to this proxy statement/prospectus as Appendix A.

In order to complete the combination of their businesses, F.N.B. and OBA also agreed that their principal operating subsidiaries should merge with each other. Once the merger between F.N.B. and OBA is completed, OBA Bank, the bank subsidiary of OBA, will merge with and into First National Bank of Pennsylvania, the bank subsidiary of F.N.B. As a result of this bank merger, the separate corporate existence of OBA Bank will cease, and First National Bank of Pennsylvania will continue as the surviving bank.

Q. Why am I receiving this document?

- A. The merger of OBA into F.N.B. cannot occur unless OBA shareholders vote to approve the merger. OBA will hold a special meeting of its shareholders to obtain this approval. This proxy statement/prospectus contains important information about the merger, the merger agreement, the special meeting of OBA shareholders and other related matters. You should read this proxy statement/prospectus carefully. The enclosed voting materials for the special meeting allow you to vote your shares of OBA common stock without attending the special meeting.

We are delivering this proxy statement/prospectus to you as both a proxy statement of OBA and a prospectus of F.N.B. It is a proxy statement because the OBA Board of Directors is soliciting proxies from OBA shareholders to vote on the approval of the merger at a special meeting of shareholders, and your proxy will be used at the special meeting or at any adjournment or postponement of the special meeting. It is a prospectus because F.N.B. will issue shares of its common stock to OBA shareholders in exchange for their shares of OBA common stock upon completion of the merger.

Q. What items of business will we ask our shareholders to consider at our special meeting?

- A. At our special meeting, we will ask our shareholders to vote in favor of approval of the merger agreement and the merger of OBA with and into F.N.B. We sometimes refer to this proposal as the merger proposal in this proxy statement/prospectus. In addition, our shareholders will be asked to vote in favor of a proposal to adjourn our special meeting, if necessary, to solicit additional proxies if we have not received sufficient votes to approve the merger proposal at the time of our special meeting. We sometimes refer to this proposal as the adjournment proposal in this proxy statement/prospectus. Lastly, we will ask our shareholders to cast an advisory

(non-binding) vote on the compensation payable to the named executive officers of OBA in connection with the merger. We sometimes refer to this proposal as the compensation proposal in this proxy statement/prospectus.

Q. What will I receive in exchange for my OBA common stock if the merger is completed?

- A. Upon completion of the merger of OBA with and into F.N.B., you will have the right to receive 1.781 shares of F.N.B. common stock in exchange for each share of OBA common stock you own. F.N.B. will pay cash in lieu of issuing fractional shares of F.N.B. common stock.

Q. What does the OBA Board of Directors recommend?

- A. The OBA Board of Directors has unanimously determined that the merger is fair to you and in your and OBA's best interests and unanimously recommends that you vote FOR approval of the merger proposal, FOR approval of the adjournment proposal and FOR approval, on an advisory (non-binding) basis, of the compensation proposal.

Table of Contents

In making this determination, the OBA Board of Directors considered the opinion of Sterne, Agee & Leach, Inc., our independent financial advisor, whom we refer to as Sterne Agee, as to the fairness, from a financial point of view, of the merger consideration you will receive pursuant to the merger agreement. The OBA Board of Directors also reviewed and evaluated the terms and conditions of the merger agreement and the merger with the assistance of our independent legal counsel.

Q. What was the opinion of our financial advisor?

A. Sterne Agee presented an opinion to the OBA Board of Directors to the effect that, as of April 7, 2014, and based upon the assumptions Sterne Agee made, the matters it considered and the limitations on its review as set forth in its opinion, the merger consideration provided for in the merger agreement is fair to you from a financial point of view.

Q. When do you expect to complete the merger?

A. If our shareholders approve the merger, we anticipate that we will be able to complete the merger in September 2014. However, we cannot assure you when or if the merger will occur. Our ability to complete the merger is subject to other factors that are outside of our control, such as the approval of the merger by the banking regulators.

Q. What happens if the merger is not completed?

A. If the merger is not completed, holders of OBA common stock will not receive any shares of F.N.B. common stock, cash or any other consideration in exchange for their shares. OBA will remain an independent public company and its common stock will continue to be listed and traded on the NASDAQ Capital Market, which we refer to as the NASDAQ.

Q. Why am I being asked to cast an advisory (non-binding) vote to approve the compensation payable to certain OBA officers in connection with the merger?

A. The SEC, in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, adopted rules that require OBA to seek an advisory (non-binding) vote with respect to certain payments that will or may be made to OBA's named executive officers in connection with the merger.

Q. What will happen if OBA shareholders do not approve the compensation proposal at the special meeting?

A.

Approval of the compensation payable to the named executive officers of OBA in connection with the merger is not a prerequisite to completion of the merger. The vote with respect to the compensation payable to named executive officers in the merger is an advisory vote and will not be binding on OBA (or the combined company that results from the merger) regardless of whether the merger is approved. Accordingly, since the compensation to be paid to certain of the OBA executives in connection with the merger is contractual, such compensation will be payable if the merger is completed regardless of the outcome of the advisory vote.

Q. When and where is the OBA special meeting?

- A. The OBA special meeting will be held at the OBA Bank Building Community Room, 20300 Seneca Meadows Parkway, Germantown, Maryland 20876, on [], [] at [] Eastern time.

Q. Who can vote at the OBA special meeting?

- A. Holders of shares of OBA common stock, par value \$0.01 per share, as of the close of business on [], 2014, which is referred to as the record date, are entitled to vote at the OBA special meeting. Beneficial owners of OBA common stock as of the record date will receive instructions from their bank, broker or other intermediary describing how to vote their shares.

Table of Contents

As provided in Section D of Article 5 of OBA's Articles of Incorporation, record holders who beneficially own in excess of 10% of the outstanding shares of OBA's common stock are not entitled to vote any shares held in excess of the 10% limit. Subject to certain exceptions, a person is deemed to beneficially own shares owned by an affiliate of, as well as by persons acting in concert with, such person. The Board of Directors of OBA is authorized to construe and apply the provisions of Section D of Article 5 of the Articles of Incorporation, and to make all determinations it deems necessary or desirable to implement them, including determining the number of shares beneficially owned by any person, requiring certain information be provided by any person who is reasonably believed to beneficially own stock in excess of the 10% limit, and demanding reimbursement for all expenses incurred by OBA in connection with an investigation conducted by the Board of Directors pursuant to the provisions of Article 5, Section D.

Q. What is the quorum requirement for the OBA special meeting?

A. The presence, in person or by proxy of a majority of the outstanding shares of common stock entitled to vote is necessary to constitute a quorum at our special meeting. Abstentions and broker non-votes will be counted for purposes of determining the presence of a quorum for all matters voted on at the OBA special meeting.

Q. What vote is required to approve each proposal at the OBA special meeting?

A. The merger proposal requires approval by the affirmative vote of a majority of the issued and outstanding common stock of OBA entitled to vote at a shareholders' meeting at which a quorum is present. The adjournment proposal and the compensation proposal each require approval by the affirmative vote of a majority of the votes cast by our shareholders who are entitled to vote at the OBA special meeting.

Q. Why is my vote important?

A. Under the Maryland General Corporation Law and our articles of incorporation, approval of the merger requires the affirmative vote of a majority of the issued and outstanding common stock of OBA entitled to vote. This means that not voting is the equivalent of a vote AGAINST the merger proposal.

Q. What do I need to do now?

A. You should first carefully read this proxy statement/prospectus, including the appendices and the documents F.N.B. incorporates by reference in this proxy statement/prospectus. See *Where You Can Find More Information* on page [] in this proxy statement/prospectus. After you have decided how you wish to vote your shares, please vote by submitting your proxy using one of the methods described below.

Q. How do I vote my shares of OBA common stock?

A. If you are a shareholder of record on [], 2014, you may have your shares of OBA common stock voted on the matters presented at the special meeting in any of the following ways:

in person you may attend the special meeting and cast your vote there;

by mail shareholders of record may vote by proxy by signing, dating and returning the enclosed proxy card in the accompanying prepaid reply envelope;

by telephone shareholders of record may call [] to transmit their voting instructions; or

via the Internet shareholders of record may use the Internet to transmit their voting instructions by visiting [] and following the instructions for obtaining your records and creating an electronic voting instruction form.

If you are a beneficial owner, please refer to the instructions provided by your bank, brokerage firm or other intermediary regarding how to vote your shares. Please note that if you are a beneficial owner and wish to vote in person at the special meeting, you must provide a legal proxy from your bank, brokerage firm or other intermediary at the special meeting.

Table of Contents

Q: What is the deadline for voting?

A: You may: (1) vote by mail, Internet or telephone at any time before the meeting as long as your proxy is received before the time of the meeting or (2) if your shares are held in street name, you must vote your shares according to the voting instructions form by the deadline set by your broker or other intermediary.

Q. What does it mean if I get more than one proxy card?

A. It means you have multiple accounts at the transfer agent and/or with brokers. Please sign and return all proxy cards to ensure that all of your shares are voted.

Q. What if my OBA shares are held through the OBA Bank Employee Stock Ownership Plan or the OBA Bank 401(k) Plan?

A. If you participate in the OBA Bank Employee Stock Ownership Plan or hold shares through the OBA Bank 401(k) Plan, you will receive a voting instruction card for each plan that reflects all shares you may vote under the plan. Under the terms of the OBA Bank Employee Stock Ownership Plan, the trustee of the plan votes all shares held by the employee stock ownership plan, but each plan participant may direct the trustee how to vote the shares of common stock allocated to his or her account. The trustee of the plan, subject to the exercise of its fiduciary duties, will vote all unallocated shares of OBA common stock held by the employee stock ownership plan and allocated shares for which no voting instructions are received in the same proportion as shares for which it has received timely voting instructions. Under the terms of the OBA Bank 401(k) Plan, a participant is entitled to direct the trustee of the plan as to the shares in the OBA Financial Services, Inc. Stock Fund credited to his or her account. The trustee of the plan will vote all shares for which no directions are given or for which instructions were not timely received in the same proportions as shares for which the trustee received voting instructions. The deadline for submitting your voting instructions is 11:59 p.m. Eastern time on [], 2014.

Q. What if I do not specify how I want to vote my shares on my proxy card?

A. If you submit a signed proxy card but do not indicate how you want your shares voted, the persons named on the proxy card will vote your shares:

FOR approval of the merger agreement and the merger;

FOR approval of the adjournment of our special meeting, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the merger agreement and the merger; and

FOR approval of an advisory (non-binding) basis of certain compensation payable to the named executive officers in connection with the merger.

The OBA Board of Directors does not currently intend to bring any other proposals before our special meeting. If other proposals requiring a vote of shareholders properly come before our special meeting, the persons named in the enclosed proxy card will vote the shares they represent on any such other proposal in accordance with their judgment.

Q. If my shares of OBA common stock are held in street name by my bank, broker or other intermediary, will my bank, broker or other intermediary vote my shares of OBA common stock for me?

A. If you have selected a broker, bank, or other intermediary to hold your common stock rather than having the shares directly registered in your name with OBA's transfer agent, Registrar and Transfer Company, you will receive instructions directly from your broker, bank, or other intermediary in order to vote your shares. Your brokerage firm may also provide the ability to vote your proxy by telephone or online. Please be advised that if you choose not to vote your proxy, your brokerage firm has the authority under applicable stock market rules to vote your shares FOR or AGAINST routine matters. None of the proposals in this document is deemed to be a routine matter. Accordingly, OBA urges you to vote by following the instructions provided by your broker, bank, or other intermediary.

Table of Contents

Q. May I change my vote after I have voted?

- A. Yes. You may revoke your proxy at any time before it is voted at the special meeting. Proxies may be revoked by sending written notice of revocation to the Secretary of OBA at the address shown below, or by returning a duly executed proxy bearing a later date by mail, or voting on a later date by Internet or telephone, as described on your Proxy Card. The presence at the special meeting of any shareholder who had given a proxy shall not revoke such proxy unless the shareholder delivers his or her ballot in person at the special meeting or delivers a written revocation to the Secretary prior to the voting of such proxy. If you hold your shares in street name (that is, in the name of a bank, broker, or other intermediary), you should follow the instructions of the bank, broker, nominee or other intermediary regarding the revocation of proxies. The address for the Secretary of OBA is 20300 Seneca Meadows Parkway, Germantown, Maryland 20876, Attention: Donald L. Mallore, Secretary.

Q. Should I send my stock certificates now?

- A. No. Holders of our common stock should not submit their stock certificates for exchange until they receive the transmittal instructions from the exchange agent, Registrar and Transfer Company.

Q. What if I oppose the merger?

- A. If you are a shareholder who objects to the merger, you may vote AGAINST approval of the merger agreement and the merger. Under Maryland law, you are not entitled to dissenters' appraisal rights because OBA common stock is listed on a national securities exchange and the only consideration shareholders will receive in the merger (other than cash in lieu of fractional shares) is shares of F.N.B. common stock that are also listed on a national securities exchange. If they had been available, dissenters' rights would enable a shareholder who opposes the merger to obtain an appraisal of the fair cash value of his or her shares and require OBA to purchase those shares at the price established by the appraisal.

Q. Who can answer my questions about the merger and the special meeting?

- A. If you have additional questions about the merger or the special meeting or would like additional copies of this proxy statement/prospectus, please call Charles E. Weller, our President and Chief Executive Officer, at (301) 916-0742, or call Phoenix Advisory Partners, the proxy soliciting firm we have retained, at (800) 499-8159.

Table of Contents**SUMMARY**

*This summary highlights selected information from this proxy statement/prospectus. While this summary describes the material aspects of the merger, this summary may not contain all of the information that may be important to you. We encourage you to read carefully this entire proxy statement/prospectus and its appendices, as well as information incorporated into this proxy statement/prospectus, in order to understand the merger more fully. For information on how to obtain, free of charge, copies of documents incorporated by reference into this proxy statement/prospectus, see *Where You Can Find More Information* on page []. In this summary, we have included page references to direct you to a more detailed description of the matters this summary describes.*

Unless the context otherwise requires, throughout this proxy statement/prospectus, we, us, our or OBA refers to OBA Financial Services, Inc., F.N.B. refers to F.N.B. Corporation, and you refers to the common shareholders of OBA. We refer to the merger between OBA and F.N.B. as the merger, and the Agreement and Plan of Merger dated as of April 7, 2014 between F.N.B. and OBA as the merger agreement. Also, we refer to the proposed merger of OBA Bank into First National Bank of Pennsylvania as the bank merger.

OBA provided the information contained in this proxy statement/prospectus with respect to OBA, and F.N.B. provided the information in this proxy statement/prospectus with respect to F.N.B.

This proxy statement/prospectus, as well as the information included or incorporated by reference in this proxy statement/prospectus, contains a number of forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the financial condition, results of operations, earnings outlook, business and prospects of F.N.B. and OBA, and the potential combined company, as well as statements applicable to the period following the completion of the merger. You can find many of these statements by looking for words such as plan, believe, expect, intend, anticipate, estimate, project, potential, possible or other similar expressions.

*These forward-looking statements involve certain risks and uncertainties. The ability of either F.N.B. or us to predict results or the actual effects of our plans and strategies, particularly after the merger, is inherently uncertain. Because these forward-looking statements are subject to assumptions and uncertainties, actual results may differ materially from those expressed in or implied by these forward-looking statements. See *Cautionary Statement Regarding Forward-looking Statements* on page [].*

The Parties to the Merger**F.N.B. Corporation (Page [])**

F.N.B. Corporation, headquartered in Hermitage, Pennsylvania, is a regional diversified financial services company operating in six states and three major metropolitan areas, including Pittsburgh, Pennsylvania, where it holds the number three retail deposit market share, Baltimore, Maryland, where it holds the number ten retail deposit market share, and Cleveland, Ohio. As of March 31, 2014, F.N.B. had total assets of \$14.5 billion and 283 banking offices throughout Pennsylvania, Ohio, West Virginia and Maryland. F.N.B. provides a full range of commercial banking, consumer banking and wealth management solutions through its subsidiary network, which is led by its largest affiliate, First National Bank of Pennsylvania. Commercial banking solutions include corporate banking, small business banking, investment real estate financing, asset based lending, capital markets and lease financing. The consumer banking segment provides a full line of consumer banking products and services, including deposit products, mortgage lending, consumer lending, and a complete suite of mobile and online banking services. F.N.B.'s wealth management services include asset management, private banking and insurance. F.N.B. also operates Regency

Finance Company, which had 72 consumer finance offices in Pennsylvania, Ohio, Kentucky and Tennessee as of March 31, 2014.

Table of Contents

The address of the principal executive offices of F.N.B. is One F.N.B. Boulevard, Hermitage, Pennsylvania 16148. F.N.B.'s telephone number is (724) 981-6000 and its Internet address is www.fnbcorporation.com. The information on F.N.B.'s website is not part of this proxy statement/prospectus.

OBA Financial Services, Inc. (Page [])

OBA Financial Services, Inc., a Maryland corporation, is a non-diversified savings and loan holding company for OBA Bank, a federal savings bank. OBA's primary asset is its investment in OBA Bank. OBA is engaged in the business of directing, planning, and coordinating the business activities of OBA Bank. Currently, OBA does not maintain offices separate from those of OBA Bank or employ any persons other than officers of OBA Bank who are not separately compensated for such service. At March 31, 2014, OBA had total assets of \$402 million, total deposits of \$303 million and stockholders' equity of \$73 million.

The address and headquarters office of OBA is 20300 Seneca Meadows Parkway, Germantown, Maryland 20876. OBA's telephone number is (301) 916-0742, and its Internet address is www.obabank.com. The information on OBA's website is not part of this proxy statement/prospectus.

Our Special Meeting

This section contains information for our shareholders about the special meeting we have called to consider approval of the merger and related matters.

General (Page [])

This proxy statement/prospectus is being provided to holders of OBA common stock as OBA's proxy statement in connection with the solicitation of proxies by and on behalf of its Board of Directors to be voted at the special meeting of OBA shareholders to be held on [], 2014, and at any adjournment or postponement of the special meeting. This proxy statement/prospectus is also being provided to you as F.N.B.'s prospectus in connection with the offer and sale by F.N.B. of its shares of common stock as a result of the proposed merger.

Date, Time and Place of Meeting (Page [])

The special meeting is scheduled to be held as follows:

Date: [], 2014

Time: [], Eastern Time

Place: OBA Bank Building Community Room, 20300 Seneca Meadows Parkway, Germantown, Maryland

Purpose of the Shareholder Meeting (Page [])

At the special meeting, OBA's sha