

SCBT FINANCIAL CORP
Form S-4
September 28, 2012

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As filed with the Securities and Exchange Commission on September 28, 2012.

Registration No. 333-

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Form S-4

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SCBT Financial Corporation

(Exact Name of Registrant as Specified in its Charter)

South Carolina
(State or other jurisdiction of
incorporation or organization)

6021
(Primary Standard Industrial
Classification Code Number)

57-0799315
(I.R.S. Employer
Identification Number)

**520 Gervais Street
Columbia, South Carolina 29201
(800) 277-2175**

(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)

Robert R. Hill, Jr.
President and Chief Executive Officer
SCBT Financial Corporation
520 Gervais Street
Columbia, South Carolina 29201
(800) 277-2175

(Name, Address, including Zip Code, and Telephone Number, including Area Code, of Agent for Service)

With copies to:

Matthew M. Guest, Esq.
Wachtell, Lipton, Rosen & Katz

John C. Helmken II
President and Chief Executive Officer

Mark C. Kanaly, Esq.
Alston & Bird LLP

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51 West 52nd Street
New York, New York 10019
(212) 403-1000

The Savannah Bancorp, Inc.
25 Bull Street
Savannah, Georgia 31401
(912) 629-6500

1201 West Peachtree Street
Atlanta, Georgia 30324
(404) 253-8390

Approximate date of commencement of the proposed sale of the securities to the public:

As soon as practicable after this Registration Statement becomes effective and upon completion of the merger described in the enclosed document.

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 of 1933, as amended, 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 Smaller reporting company
(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of each class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee(3)
Common Stock, par value \$2.50	1,801,969	N/A	\$71,632,408	\$8,209

- (1) The maximum number of shares of SCBT Financial Corporation common stock estimated to be issuable upon completion of the SCBT/SAVB merger described herein. This number is based on the number of shares of SAVB common stock outstanding and reserved for issuance under various plans as of September 27, 2012, and the exchange of each such share of SAVB common stock for 0.2503 shares of SCBT common stock, pursuant to the terms of the Agreement and Plan of Merger, dated as of August 7, 2012, by and between SCBT Financial Corporation and The Savannah Bancorp, Inc., which is attached to the joint proxy statement/prospectus as Annex A.
- (2) The proposed maximum aggregate offering price of the registrant's common stock was calculated based upon the market value of shares of SAVB common stock in accordance with Rules 457(c) and 457(f) under the Securities Act as follows: the product of (A) \$9.95, the average of the high and low prices per share of SAVB common stock as reported on the NASDAQ Global Market on September 27, 2012 and (B) 7,199,237, the estimated maximum number of shares of SAVB common stock that may be exchanged for the merger consideration, including shares reserved for issuance under various equity plans.
- (3) 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) and 457(c) under the Securities Act, based on a rate of \$114.60 per \$1,000,000 of the proposed maximum aggregate 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, or until the Registration Statement shall become effective on such dates as the Commission, acting pursuant to said Section 8(a), may determine.

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Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This document shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY SUBJECT TO COMPLETION DATED SEPTEMBER 28, 2012

Proxy Statement

Prospectus

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

Dear Shareholder:

On August 7, 2012, The Savannah Bancorp, Inc., or SAVB, and SCBT Financial Corporation, or SCBT, entered into an Agreement and Plan of Merger (which we refer to as the merger agreement) under which SAVB will merge with and into SCBT, with SCBT continuing as the surviving corporation. Immediately following the completion of the merger, The Savannah Bank, N.A. and Bryan Bank & Trust, each a wholly owned bank subsidiary of SAVB, will merge with and into SCBT's wholly owned bank subsidiary, with SCBT's bank subsidiary continuing as the surviving bank (we refer to these bank mergers collectively as the bank mergers).

In the merger, each share of SAVB common stock will be converted into 0.2503 shares of SCBT common stock. Each outstanding option to purchase shares of SAVB common stock will vest in full and, if not exercised prior to closing, will be converted into the right of the holder to receive cash in an amount equal to the product of (A) the excess, if any, of the closing price per share of SAVB common stock immediately prior to the effective time of the merger over the per-share exercise price of such option, and (B) the number of shares of SAVB common stock subject to such option, less any required income or employment tax withholding. Each outstanding share of SAVB restricted common stock will vest in full and will be converted into the right to receive the merger consideration less applicable withholding taxes. The maximum number of shares of SCBT common stock to be delivered to holders of shares of SAVB common stock upon completion of the merger is approximately [] shares, based on the number of shares of SAVB common stock outstanding as of [] and assuming full exercise of all outstanding and unexercised stock options.

SAVB and SCBT will each hold a special meeting of its respective shareholders in connection with the merger. SAVB shareholders will be asked to approve (i) the proposal to approve the merger agreement, (ii) the proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the merger agreement and (iii) the proposal to approve, on an advisory (non-binding) basis, the compensation that certain executive officers of SAVB will or may receive in connection with the merger pursuant to existing agreements or arrangements with SAVB. SCBT shareholders will be asked to vote on a proposal to approve the issuance of shares of SCBT common stock to SAVB shareholders in connection with the merger (which we refer to as the stock issuance) and will also be asked to approve the proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the approval of the stock issuance.

The special meeting of SAVB shareholders will be held on [] at [] at [10:00 a.m.] local time. The special meeting of SCBT shareholders will be held on [] at [], South Carolina, at [10:00 a.m.] local time.

The market value of the merger consideration will fluctuate with the market price of SCBT common stock and will not be known at the time SAVB shareholders vote on the merger. SCBT common stock is currently quoted on the NASDAQ Global Select Market under the symbol "SCBT." On [], the last practicable trading day before the date of this joint proxy statement/prospectus, the closing share price of SCBT common stock was \$[] per share as reported on the NASDAQ Global Select Market. **We urge you to obtain current market quotations for SCBT and SAVB.**

The merger is intended to be treated as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, and holders of SAVB common stock are not expected to recognize any gain or loss for U.S. federal income tax purposes on the exchange of shares

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of SAVB common stock for shares of SCBT common stock in the merger, except with respect to any cash received in lieu of fractional shares of SCBT common stock.

Your vote is important. We cannot complete the merger unless SAVB's shareholders approve the merger agreement and SCBT's shareholders approve the stock issuance. In order for the merger to be approved, (1) at least a majority of all the votes entitled to be cast on the merger agreement by all of the shares of SAVB's common stock entitled to vote on the merger agreement must be voted in favor of the proposal to approve the merger agreement, and (2) at least a majority of SCBT's common stock entitled to vote and represented in person or by proxy at the SCBT special meeting must be voted in favor of the proposal to approve the stock issuance. **Regardless of whether or not you plan to attend your special meeting, please take the time to vote your shares in accordance with the instructions contained in this joint proxy statement/prospectus.**

SAVB's board of directors has determined that the merger agreement and transactions contemplated thereby, including the merger, are in the best interests of SAVB and its shareholders, has unanimously approved the merger agreement and unanimously recommends that SAVB shareholders vote "FOR" the proposal to approve the merger agreement, "FOR" the proposal to adjourn the SAVB special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the merger agreement and "FOR" the proposal to approve, on an advisory (non-binding) basis, the compensation that certain executive officers of SAVB will or may receive in connection with the merger pursuant to existing agreements or arrangements with SAVB.

SCBT's board of directors has determined that the merger agreement and the transactions contemplated thereby, including the merger and the stock issuance, are advisable and in the best interests of SCBT and its shareholders, has unanimously approved the merger agreement and unanimously recommends that SCBT shareholders vote "FOR" the proposal to approve the stock issuance and "FOR" the proposal to adjourn the SCBT special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the stock issuance.

This joint proxy statement/prospectus describes the special meetings, the merger, the documents related to the merger and other related matters. Please carefully read this entire joint proxy statement/prospectus, including "Risk Factors," beginning on page 31, for a discussion of the risks relating to the proposed merger. You also can obtain information about SCBT from documents that it has filed with the Securities and Exchange Commission.

If you have any questions concerning the merger, SAVB shareholders should please contact Michael W. Harden, Jr., Chief Financial Officer, 25 Bull Street, Savannah, Georgia 31401 at (912) 629-6500, and SCBT shareholders should please contact Renee R. Brooks, Corporate Secretary, 520 Gervais Street, Columbia, South Carolina 29201 at (800) 277-2175. We look forward to seeing you at the meetings.

Robert R. Hill Jr.
President and Chief Executive Officer
SCBT Financial Corporation

John C. Helmken II
President and Chief Executive Officer
The Savannah Bancorp, Inc.

Neither the Securities and Exchange Commission, the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, nor any state securities commission or any other bank regulatory agency has approved or disapproved the securities to be issued in the merger or determined if this joint proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

The securities to be issued in the merger are not savings or deposit accounts or other obligations of any bank or non-bank subsidiary of either SCBT or SAVB, and they are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

The date of this joint proxy statement/prospectus is [], and it is first being mailed or otherwise delivered to the shareholders of SCBT and SAVB on or about [].

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NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To the Shareholders of SCBT Financial Corporation:

SCBT Financial Corporation will hold a special meeting of shareholders at [10:00 a.m.] local time, on [], at [] to consider and vote upon the following matters:

a proposal to issue shares of SCBT common stock to SAVB shareholders in connection with the merger;

a proposal to adjourn the SCBT special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the stock issuance.

We have fixed the close of business on [] as the record date for the special meeting. Only SCBT common shareholders of record at that time are entitled to notice of, and to vote at, the SCBT special meeting, or any adjournment or postponement of the SCBT special meeting. The approval of the stock issuance proposal requires the affirmative vote of holders of a majority of the SCBT common stock represented in person or by proxy at the SCBT special meeting, assuming a quorum is present.

SCBT's board of directors has unanimously approved the merger agreement, has determined that the merger agreement and the transactions contemplated thereby, including the merger and the stock issuance, are advisable and in the best interests of SCBT and its shareholders, and unanimously recommends that SCBT shareholders vote "FOR" the proposal to approve of the stock issuance and "FOR" the proposal to adjourn the SCBT special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the stock issuance.

Your vote is very important. We cannot complete the merger unless SCBT's common shareholders approve the stock issuance.

Regardless of whether you plan to attend the SCBT special meeting, please vote as soon as possible. If you hold stock in your name as a shareholder of record of SCBT, please complete, sign, date and return the accompanying proxy card in the enclosed postage-paid return envelope. If you hold your stock in "street name" through a bank or broker, please follow the instructions on the voting instruction card furnished by the record holder.

The enclosed joint proxy statement/prospectus provides a detailed description of the special meeting, the merger, the documents related to the merger and other related matters. We urge you to read the joint proxy statement/prospectus, including any documents incorporated in the joint proxy statement/prospectus by reference, and its appendices carefully and in their entirety. If you have any questions concerning the merger or the joint proxy statement/prospectus, would like additional copies of the joint proxy statement/prospectus or need help voting your shares of SCBT common stock, please contact Renee R. Brooks, Corporate Secretary, 520 Gervais Street, Columbia, South Carolina 29201, at (800) 277-2175.

BY ORDER OF THE BOARD OF DIRECTORS,

Renee R. Brooks
Corporate Secretary

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NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To the Shareholders of The Savannah Bancorp, Inc.:

The Savannah Bancorp, Inc. will hold a special meeting of shareholders at [10:00 a.m.] local time, on [], at [] to consider and vote upon the following matters:

a proposal to approve the Agreement and Plan of Merger, dated as of August 7, 2012, by and between SCBT Financial Corporation and The Savannah Bancorp, Inc., pursuant to which SAVB will merge with and into SCBT Financial Corporation as more fully described in the attached joint proxy statement/prospectus;

a proposal to adjourn the SAVB special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the merger agreement; and

a proposal to approve, on an advisory (non-binding) basis, the compensation that certain executive officers of SAVB will or may receive in connection with the merger pursuant to existing agreements or arrangements with SAVB.

We have fixed the close of business on [] as the record date for the SAVB special meeting. Only SAVB common shareholders of record at that time are entitled to notice of, and to vote at, the SAVB special meeting, or any adjournment or postponement of the SAVB special meeting. In order for the merger to be approved, at least a majority of all the votes entitled to be cast on the merger agreement by all of the shares of SAVB's common stock entitled to vote on the merger agreement must be voted in favor of the proposal to approve the merger agreement.

Your vote is very important. We cannot complete the merger unless SAVB's common shareholders approve the merger agreement.

Regardless of whether you plan to attend the SAVB special meeting, please vote as soon as possible. If you hold stock in your name as a shareholder of record, please complete, sign, date and return the accompanying proxy card in the enclosed postage-paid return envelope. If you hold your stock in "street name" through a bank or broker, please follow the instructions on the voting instruction card furnished by the record holder.

The enclosed joint proxy statement/prospectus provides a detailed description of the special meeting, the merger, the documents related to the merger and other related matters. We urge you to read the joint proxy statement/prospectus, including any documents incorporated in the joint proxy statement/prospectus by reference, and its appendices carefully and in their entirety. If you have any questions concerning the merger or the joint proxy statement/prospectus, would like additional copies of the joint proxy statement/prospectus or need help voting your shares of SAVB common stock, please contact Corporate Secretary, 25 Bull Street, Savannah, Georgia 31401, at (912) 629-6500.

SAVB's board of directors has unanimously approved the merger and the merger agreement and unanimously recommends that SAVB shareholders vote "FOR" the proposal to approve the merger agreement, "FOR" the proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the merger agreement and "FOR" the proposal to approve, on an advisory (non-binding) basis, the compensation that certain executive officers of SAVB will or may receive in connection with the merger pursuant to existing agreements or arrangements with SAVB.

BY ORDER OF THE BOARD OF DIRECTORS,

James W. Royal, Sr.
Corporate Secretary

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REFERENCES TO ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates important business and financial information about SCBT Financial Corporation from documents filed with or furnished to the Securities and Exchange Commission, or SEC, that are not included in or delivered with this joint proxy statement/prospectus. You can obtain any of the documents filed with or furnished to the SEC by SCBT, as well as any documents filed with or furnished to the SEC by SAVB, at no cost from the SEC's website at <http://www.sec.gov>. You may also request copies of these documents, including documents incorporated by reference in this joint proxy statement/prospectus, at no cost by contacting the appropriate company at the following address:

SCBT Financial Corporation
520 Gervais Street
Columbia, South Carolina 29201
Attention: Secretary
Telephone: (800) 277-2175

The Savannah Bancorp, Inc.
P.O. Box 188
Savannah, Georgia 31402
Attention: Secretary
Telephone: (912) 629-6500

You will not be charged for any of these documents that you request. To obtain timely delivery of these documents, you must request them no later than five business days before the date of your special meeting. This means that SCBT shareholders requesting documents must do so by [], in order to receive them before the SCBT special meeting, and SAVB shareholders requesting documents must do so by [], in order to receive them before the SAVB special meeting.

In addition, if you are a SAVB shareholder and have questions about the merger or the SAVB special meeting, need additional copies of this joint proxy statement/prospectus or need to obtain proxy cards or other information related to the proxy solicitation, you may contact Michael W. Harden, Jr., Chief Financial Officer, at the following address and telephone number:

25 Bull Street
Savannah, Georgia 31401
(912) 629-6500

If you are a SCBT shareholder and have questions about the stock issuance or the SCBT special meeting, need additional copies of this joint proxy statement/prospectus or need to obtain proxy cards or other information related to the proxy solicitation, you may contact Renee R. Brooks, Corporate Secretary, at the following address and telephone number:

520 Gervais Street
Columbia, South Carolina 29201
(800) 277-2175

You should rely only on the information contained in or incorporated by reference into this document. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this document. This document is dated [], 2012, and you should assume that the information in this document is accurate only as of such date. You should assume that the information incorporated by reference into this document is accurate as of the date of such document. Neither the mailing of this document to SAVB shareholders or SCBT shareholders nor the issuance by SCBT of shares of SCBT 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. Except where the context otherwise indicates, information contained in this document regarding SAVB has been provided by SAVB and information contained in this document regarding SCBT has been provided by SCBT.

See "Where You Can Find More Information" for more details.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SCBT AND SAVB SPECIAL MEETINGS

The following are some questions that you may have about the merger and the SCBT or SAVB special meeting, and brief answers to those questions. We urge you to read carefully the remainder of this joint proxy statement/prospectus because the information in this section does not provide all of the information that might be important to you with respect to the merger and the SCBT or SAVB special meeting. Additional important information is also contained in the documents incorporated by reference into this joint proxy statement/prospectus. See "Where You Can Find More Information."

Unless the context otherwise requires, references in this joint proxy statement/prospectus to "SCBT" refer to SCBT Financial Corporation, a South Carolina corporation, and its affiliates. Unless the context otherwise requires, references in this joint proxy statement/prospectus to "SAVB" refer to The Savannah Bancorp, Inc., a Georgia corporation, and its affiliates.

Q:
Why am I receiving this joint proxy statement/prospectus?

A:
SCBT has entered into an Agreement and Plan of Merger, dated as of August 7, 2012 (which we refer to as the "merger agreement") with SAVB. Under the merger agreement, SAVB will be merged with and into SCBT, with SCBT continuing as the surviving company. Immediately following the merger, The Savannah Bank, N.A. and Bryan Bank & Trust, each a wholly owned bank subsidiary of SAVB, will merge with and into SCBT's wholly owned bank subsidiary, with SCBT's bank subsidiary continuing as the surviving bank (we refer to these bank mergers collectively as the "bank mergers"). A copy of the merger agreement is included in this joint proxy statement/prospectus as Annex A.

The merger cannot be completed unless, among other things:

a majority of SCBT's common stock entitled to vote and represented in person or by proxy at the SCBT special meeting are voted in favor of the proposal to approve the issuance of shares of SCBT common stock to SAVB shareholders in connection with the merger (which we refer to as the "stock issuance"); and

a majority of all the votes entitled to be cast on the merger agreement by all of the shares of SAVB's common stock entitled to vote on the merger agreement are voted in favor of the proposal to approve the merger agreement.

In addition, SCBT is soliciting proxies from its shareholders with respect to one additional proposal; completion of the merger is not conditioned upon receipt of this approval:

a proposal to adjourn the SCBT special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the stock issuance if there are insufficient votes at the time of such adjournment to approve such proposal (which we refer to as the "SCBT adjournment proposal").

Furthermore, SAVB is soliciting proxies from its shareholders with respect to two additional proposals; completion of the merger is not conditioned upon receipt of these approvals:

a proposal to adjourn the SAVB special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the merger agreement if there are insufficient votes at the time of such adjournment to approve such proposal (which we refer to as the "SAVB adjournment proposal"); and

a proposal to approve, on an advisory (non-binding) basis, the compensation that certain executive officers of SAVB will or may receive in connection with the merger pursuant to agreements or arrangements with SAVB (which we refer to as the "compensation proposal").

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Each of SCBT and SAVB will hold separate special meetings to obtain these approvals (which we refer to as the "SCBT special meeting" and the "SAVB special meeting," respectively). This joint proxy statement/prospectus contains important information about the merger and the other proposals being voted on at the special meetings, and you should read it carefully. It is a joint proxy statement because both the SCBT and SAVB boards of directors are soliciting proxies from their respective shareholders. It is a prospectus because SCBT will issue shares of SCBT common stock to holders of SAVB common stock in connection with the merger. The enclosed materials allow you to have your shares voted by proxy without attending your respective meeting. Your vote is important. We encourage you to submit your proxy as soon as possible.

Q:
What will I receive in the merger?

A:
SCBT shareholders: If the merger is completed, SCBT shareholders will not receive any merger consideration and will continue to hold the shares of SCBT common stock that they currently hold. Following the merger, shares of SCBT common stock will continue to be traded on the NASDAQ Global Select Market under the symbol "SCBT."

SAVB shareholders: If the merger is completed, you will receive 0.2503 of a share of SCBT common stock, which we refer to as the exchange ratio, for each share of SAVB common stock that you hold immediately prior to the merger. SCBT will not issue any fractional shares of SCBT common stock in the merger. SAVB shareholders who would otherwise be entitled to a fractional share of SCBT common stock upon the completion of the merger will instead receive an amount in cash based on the average price per share of SCBT common stock for the 10 trading days immediately preceding (but not including) the day on which the merger is completed, which we refer to as the SCBT closing share value.

Q:
Will the value of the merger consideration change between the date of this joint proxy statement/prospectus and the time the merger is completed?

A:
The value of the merger consideration may fluctuate between the date of this joint proxy statement/prospectus and the completion of the merger based upon the market value for SCBT common stock. In the merger, SAVB shareholders will receive a fraction of a share of SCBT common stock for each share of SAVB common stock they hold. Any fluctuation in the market price of SCBT common stock after the date of this joint proxy statement/prospectus will change the value of the shares of SCBT common stock that SAVB shareholders will receive.

Q:
How does SAVB's board of directors recommend that I vote at the special meeting?

A:
SAVB's board of directors unanimously recommends that you vote "FOR" the proposal to approve the merger agreement, "FOR" the SAVB adjournment proposal and "FOR" the compensation proposal.

Q:
When and where are the special meetings?

A:
The SCBT special meeting will be held at [] on [], at [10:00 a.m.] local time.

The SAVB special meeting will be held at [], on [], at [10:00 a.m.] local time.

Q:
What do I need to do now?

A:
After you have carefully read this joint proxy statement/prospectus and have decided how you wish to vote your shares, please vote your shares promptly so that your shares are represented and voted at the special meeting. If you hold your shares in your name as a shareholder of record, you must complete, sign, date and mail your proxy card in the enclosed postage-paid return envelope

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as soon as possible. If you hold your shares in "street name" through a bank or broker, you must direct your bank or broker how to vote in accordance with the instructions you have received from your bank or broker. "Street name" shareholders who wish to vote in person at the special meeting will need to obtain a proxy form from the institution that holds their shares.

Q:

What constitutes a quorum for the SCBT special meeting?

A:

The presence at the SCBT special meeting, in person or by proxy, of holders of a majority of the outstanding shares of SCBT common stock entitled to vote at the special meeting will constitute a quorum for the transaction of business. Abstentions and broker non-votes, if any, will be included in determining the number of shares present at the meeting for the purpose of determining the presence of a quorum.

Q:

What constitutes a quorum for the SAVB special meeting?