

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ [See attachment](#)

Blank lines for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ [See attachment](#)

Blank lines for providing information regarding resulting loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See attachment](#)

Blank lines for providing other necessary information for the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Janet E. Denkler* Date ▶ 8/14/2020
Print your name ▶ Janet E. Denkler Title ▶ Vice President and Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

First Horizon National Corporation

Attachment to Form 8937

Date of Organizational Action: July 1, 2020

Merger of First Horizon National Corporation and IBERIABANK Corporation

The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Each shareholder is advised to consult his or her tax advisor regarding the tax treatment of the merger. Further discussion of the tax consequences of the merger can be found in First Horizon National Corporation's Registration Statement on Form S-4/A filed with the Securities and Exchange Commission on March 17, 2020, under the heading "Material U.S. Federal Income Tax Consequences of the Merger" (available at https://www.sec.gov/Archives/edgar/data/36966/000093041320000792/c94738_s4a.htm) (the "Form S-4").

Form 8937 Part I, Box 10:

Company	Type	CUSIP	Ticker	Depository Shares CUSIP Number
First Horizon National Corporation	Common stock	320517105	FHN	-
	Series B preferred stock	-	-	320517501
	Series C preferred stock	-	-	320517600
	Series D preferred stock	-	-	320517808
IBERIABANK Corporation	Common stock	450828108	IBKC	-
	Series B preferred stock	-	-	450828207
	Series C preferred stock	-	-	450828504
	Series D preferred stock	-	-	450828702

Form 8937 Part II, Box 14:

Effective July 1, 2020, pursuant to the Agreement and Plan of Merger, dated November 3, 2019 (the "Merger Agreement"), by and among First Horizon National Corporation, a Tennessee corporation ("First Horizon") and IBERIABANK Corporation, a Louisiana corporation ("IBKC"), IBKC merged with and into First Horizon, with First Horizon surviving (the "Merger").

At the closing of the Merger, each share of IBKC common stock was converted into the right to receive 4.584 shares of First Horizon common stock, with cash issued in lieu of fractional shares pursuant to the terms of the Merger Agreement. In addition, each share of IBKC series B preferred stock, IBKC series C preferred stock and IBKC series D preferred stock, in each case issued and outstanding immediately prior to the effective time of the Merger, were converted into the right to receive one share of First Horizon series B preferred stock, First Horizon series C preferred stock and First Horizon series D preferred stock, respectively. Likewise, each outstanding IBKC depository share became a rollover First Horizon depository share and represented a 1/400th interest in a share of the applicable series of rollover First Horizon preferred stock.

Form 8937 Part II, Box 15 and 16:

As stated in the Form S-4, the Merger was intended to qualify as a “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the “Code”). No ruling from the Internal Revenue Service has been requested or is intended to be obtained as to the United States federal income tax consequences of the Merger.

If the Merger is respected as a “reorganization” within the meaning of Section 368(a) of the Code, the quantitative effect of the Merger on the basis of the stock received by a holder of IBKC stock prior to the Merger who is a U.S. taxpayer, and who is not in a special class of holders subject to special rules, generally will be:

- A holder that receives First Horizon stock in the Merger will have an aggregate tax basis of the First Horizon stock received in the Merger (including fractional share interests in First Horizon common stock deemed received and exchanged for cash) equal to the holder’s aggregate tax basis in the IBKC stock for which it is exchanged.
- A holder of IBKC common stock who receives cash instead of a fractional share of First Horizon common stock generally will be treated as having received the fractional share of First Horizon common stock pursuant to the Merger and then as having sold that fractional share for cash. As a result, generally such a holder will recognize gain or loss equal to the difference between the amount of cash received and the basis allocable to such holder’s fractional share of First Horizon common stock.

Form 8937 Part II, Box 17:

First Horizon believes that the Merger qualifies as a reorganization within the meaning of Section 368(a) of the Code. Consequently, the federal tax consequences of the Merger to the IBKC shareholders are determined under Sections 354, 356, 358 and 1001 of the Code.

Form 8937 Part II, Box 18:

Loss can be recognized by those U.S. holders treated as having received a fractional share pursuant to the Merger and then as having exchanged that fractional share for cash. The amount of such loss will be equal to the amount by which the cash received by such holder is less than such holder’s basis in the fractional share as set forth above.

Form 8937 Part II, Box 19:

The transaction was consummated on July 1, 2020. Consequently, the reportable taxable year of the IBKC shareholders for reporting the tax effect of the share exchange is the taxable year that includes the July 1, 2020 date.