FIRST FINANCIAL BANCORP /OH/
Form DEF 14A
April 13, 2015

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement
**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
Definitive Proxy Statement
Definitive Additional Materials
Soliciting Material Pursuant to §240.14a-12

**First Financial Bancorp.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing fee (Check the appropriate box)

No fee required.
Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing party:

4) Date filed:

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

**Date:** **May 26, 2015**
**Time:** **10:00 am local time**
**Where:** **First Financial Center**
**255 East Fifth Street**
**Room 950**
**Cincinnati, OH 45202**

To attend via live webcast, go to
***www.virtualshareholdermeeting.com/ffbc15***

**To the Shareholders of First Financial Bancorp.:**

Our Annual Meeting of Shareholders will be held at 10:00 am local time, May 26, 2015 in Room 950 of the First Financial Center at 255 East Fifth Street, Cincinnati, Ohio. The Annual Meeting of Shareholders is held for the following purposes:

1. To elect thirteen directors nominated by the Board of Directors to serve until the next annual meeting of shareholders and until their respective successors have been elected;

2. To approve an amendment to the Amended and Restated Regulations of First Financial Bancorp.;

3. To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2015;

4. To approve, on an advisory basis, the compensation of the Company's executive officers;

5. To approve an adjournment of the Annual Meeting, if necessary, to solicit additional proxies in favor of the second proposal above concerning the amendment to the Amended and Restated Regulations of the Company; and

6. To consider and act upon any other matters that may properly come before the meeting.

Only shareholders of record at the close of business on April 2, 2015 are entitled to notice of and to vote at the Annual Meeting or at any adjournment of the Annual Meeting.

**Important Notice regarding the Internet availability of Proxy Materials for the Annual Meeting**

**The proxy statement and 2014 annual report are available at www.bankatfirst.com/investor_relations.**

Your vote is very important. We urge all shareholders to vote on the matters listed above and described in the proxy statement as soon as possible, whether or not they attend the Annual Meeting.

For your convenience, you may attend the Annual Meeting in person or through a webcast. You may attend the webcast of the meeting via the Internet at www.virtualshareholdermeeting.com/ffbc15 when you enter your 12-digit control number included with the Notice of Internet Availability or proxy card. Instructions on how to attend and participate in the Annual Meeting via the webcast are posted at www.virtualshareholdermeeting.com/ffbc15. You will be able to vote your shares while attending the Annual Meeting by following the instructions on the website. While our management will address questions from shareholders physically present or who have submitted their questions electronically prior to the Annual Meeting, the webcast will not allow you to ask questions of management during the meeting.

You may visit www.theinvestornetwork.com/forum/ffbc at any time prior to the Annual Meeting to ask questions of our executive management that may be addressed in the Annual Meeting and access information about the Company.

The Board of Directors unanimously recommends you vote **FOR** each of the proposals listed above and described in the proxy statement.

**REVIEW YOUR PROXY STATEMENT AND VOTE IN ONE OF THESE FOUR WAYS:**

Vote Online
- *Before the Meeting*: Go to www.proxyvote.com
- *During the Meeting: Go to www.virtualshareholdermeeting.com/ffbc15*

Vote by Phone

By calling 1-800-690-6903

Vote by Mail

By signing, dating, and returning your proxy card in the enclosed envelope

Vote in Person

By attending the Annual Meeting

**ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS**

If you would like to help us reduce our costs incurred in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

Mailing Date: April 13, 2015 BY ORDER OF THE BOARD OF DRECTORS

Shannon M. Kuhl
Corporate Secretary

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**PROXY STATEMENT**

**Mailing Date: April 13, 2015**

**Annual Meeting of Shareholders**

| | |
|---|---|
| Date: | May 26, 2015 |
| Time: | 10:00 am local time |
| Where: | First Financial Center<br>255 East Fifth Street<br>Room 950<br>Cincinnati, OH 45202 |

www.virtualshareholdermeeting.com/ffbc15

| | |
|---|---|
| Record Date: | April 2, 2015 – Shareholders of record as of the close of business on April 2, 2015 are entitled to vote at the Annual Meeting. |

**How to Vote**

Vote Online:

*Before the Meeting:* go to www.proxyvote.com

*During the Meeting:* Go to www.virtualshareholdermeeting.com/ffbc15

Vote by phone by calling 1-800-690-6903

Vote by mail by signing, dating, and returning your proxy card in the enclosed envelope

Vote in person by attending the Annual Meeting

We are sending this proxy statement and the accompanying proxy card to you as a shareholder of First Financial Bancorp., an Ohio corporation, in connection with the solicitation of proxies for the 2015 Annual Meeting of Shareholders (the “Annual Meeting”). Our Board of Directors is soliciting proxies for use at the Annual Meeting, or at any postponement or adjournment of the Annual Meeting.

**Meeting Agenda and Voting Recommendations:**

| Proposal | Approval Required | Board’s Recommendation | Page Reference |
|---|---|---|---|
| 1. Election of Directors | Affirmative vote of a plurality | For Each | 6 |
| 2. Approve an amendment to the Amended and Restated Regulations of First Financial Bancorp | Majority of issued and outstanding shares | For | 11 |
| 3. | | For | 12 |

| | | | | |
|---|---|---|---|---|
| | Ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2015 | Majority of votes present, in person or by proxy, and entitled to vote | | |
| 4. | Approve, on an advisory basis, the compensation of the Company’s executive officers | Majority of votes present, in person or by proxy, and entitled to vote | For | 14 |
| 5. | Approve an adjournment of the Annual Meeting, if necessary, to solicit additional proxies in favor of the second proposal above concerning the amendment to the Amended and Restated Regulations of the Company | Majority of votes present, in person or by proxy, and entitled to vote | For | 14 |

We are not aware of any other matters that will be brought before the shareholders for a vote at the Annual Meeting. If any other matter is properly brought before the meeting, your completed proxy may, if you have so selected, give your proxy the authority to vote on these other matters in their best judgment.

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In this proxy statement, the “Company,” “First Financial,” “First Financial Bancorp,” “we,” “our,” or “us” all refer to First Financial Bancorp. and its subsidiaries. We also refer to the Board of Directors of First Financial as the “Board.” References in this proxy statement to “common shares” or “shares” refer to the Company’s common shares.

Unless otherwise noted, the information in this proxy statement covers our 2014 fiscal year that began January 1, 2014 and ended December 31, 2014.

## Proxy Statement, Voting and Annual Meeting Information

### Proxy Statement Information

*Why am I receiving this Proxy Statement?*

We are making available this Notice of Annual Meeting of Shareholders, proxy statement, and annual report for the year ended December 31, 2014 (the “proxy materials”), either online or by mail, in connection with the 2015 Annual Meeting of Shareholders of First Financial because you are a shareholder of record of the Company as of the close of business on April 2, 2015 (the “record date”). This proxy statement describes the matters on which you are asked to vote and provides information about those matters and about the Company so that you can make an informed decision.

This proxy statement and related materials are being mailed to, or can be accessed online by, shareholders on or about April 13, 2015.

*What is Notice and Access and why did First Financial elect to use it?*

We are making the proxy materials and annual report available to our shareholders electronically via the Internet under the Notice and Access regulations of the U.S. Securities and Exchange Commission (“SEC”). Many of our shareholders have received a Notice of Internet Availability of Proxy Materials (“Notice of Internet Availability”) in lieu of receiving a full set of printed materials in the mail. We are using the Notice and Access method to expedite distribution and reduce the costs associated with printing and mailing these materials.

The Notice of Internet Availability includes information on how to access and review the proxy materials and how to vote online, by phone, or by attending the Annual Meeting. The proxy materials and annual report, as well as other reports filed with or furnished to the SEC, can be accessed free of charge at www.bankatfirst.com/investor_relations. You may also access this information by searching “Company Filings” at www.sec.gov.

*I received a Notice of Internet Availability of Proxy Materials only. How can I receive printed copies of the proxy statement and annual report?*

Shareholders may receive a printed copy of the annual report and proxy materials, free of charge, by following the instructions on the Notice of Internet Availability for receiving such materials:

1) *BY INTERNET*: www.proxyvote.com

2) *BY TELEPHONE*: 1-800-579-1639

3) *BY E-MAIL*: sendmaterial@proxyvote.com

*Who is paying for the cost of this proxy solicitation?*

First Financial is paying for the costs associated with preparing, printing and mailing these proxy materials, as well as the cost of soliciting proxies on behalf of the Board. We have retained Advantage Proxy to aid in the solicitation of proxies for the Annual Meeting. Advantage Proxy will receive a base fee of $4,000 plus reimbursement of out-of-pocket fees and expenses for its services. In addition, we will reimburse banks, brokers and other custodians, nominees and fiduciaries for reasonable expenses incurred in forwarding the proxy materials to beneficial owners of our shares and soliciting their proxies.

Our directors, officers and employees also may solicit proxies from our shareholders by further mailings, personal contact, phone, or e-mail, but these individuals will not receive additional compensation for this solicitation activity.

**Voting Information**

*Who can vote at the Annual Meeting?*

Only shareholders of record at the close of business on April 2, 2015 will be entitled to notice of and to vote at the Annual Meeting. Each common share owned at the close of business on April 2, 2015 entitles its owner to one vote on each proposal being considered at the Annual Meeting.

The Company's common shares are the Company's only voting securities entitled to vote at the Annual Meeting. At the close of business on April 2, 2015, there were 61,686,887 common shares outstanding and entitled to vote.

*How do I vote my shares?*

Even if you plan to attend the Annual Meeting, in person or virtually as described below, we strongly encourage you to vote prior to the meeting. Shareholders of record may vote using any of the following methods:

<u>Online Voting</u>: You may vote before or during the meeting through the Internet as instructed on your Notice of Internet Availability or proxy card. Before the Annual Meeting, you may go to www.proxyvote.com to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time on May 25, 2015. During the meeting, you may go to www.virtualshareholdermeeting.com/ffbc15 to attend the meeting via webcast and vote online. You should have your proxy card or Notice of Internet Availability in hand when you access either of these websites and follow the instructions to obtain your records and to vote.

<u>Vote by Phone</u>: Telephone voting is available toll-free at 1-800-690-6903 up until 11:59 pm Eastern Time on May 25, 2015. You should have your proxy card or Notice of Internet Availability or proxy card in hand when making this call.

<u>Vote by Mail</u>: Complete, sign and date your proxy card and return it in the envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

<u>Vote in Person by Attending the Annual Meeting</u>: Please see the question and answer "*How can I attend the Annual Meeting?"* provided below for additional information.

If you hold your shares in "street name" at a bank, broker or other nominee, you should follow the instructions provided by your bank, broker or other nominee on how to vote your shares.

*What is the difference between holding shares directly as a shareholder of record and holding shares in "street name" at a bank, broker or other nominee?*

Shareholder of Record: If your shares are registered directly in your name with our transfer agent, Computershare Shareholder Services, you are considered the shareholder of record and the proxy materials or a Notice of Internet Availability were sent directly to you. As the shareholder of record, you have the right to grant your voting proxy directly by using the enclosed proxy card, through the online voting methods described in this proxy statement, or by phone, or to vote in person at the Annual Meeting.

Holding shares in "street name" at a bank, broker or other nominee: If your shares are held by a bank, broker or other nominee, you are considered the beneficial owner of shares held in "street name." The proxy materials, Notice of Internet Availability, or voting instruction card was forwarded to you by your bank, broker or other nominee who is considered the shareholder of record of your shares. Your bank, broker or other nominee will send you, as the beneficial owner, separate information describing how you can vote your shares.

*What happens if I sign, date and return my proxy card, or complete the online or telephonic proxy methods, but do not specify how I want my shares voted on one or more of the proposals?*

Your shares will be voted in the manner you specify on each proposal. If you are a shareholder of record and complete and return a proxy, but do not provide voting instructions on one or more proposals, your vote will be counted as a vote "for" all of the Company's nominees for directors and for Proposals 2, 3, 4, and 5.

If you hold your shares in "street name" and have not returned voting instructions on one or more proposals, your bank, broker or nominee may vote your shares only on those proposals for which it has discretion to vote. We believe that under applicable rules, your bank, broker or nominee has discretion to vote your shares on routine matters such as the ratification of our independent registered accounting firm, Proposal 3, and the adjournment of the Annual Meeting, Proposal 5. However, your bank, broker or nominee does not have discretion to vote your shares on non-routine matters such as the election of directors or Proposals 2 and 4. If you do not provide voting instructions on a non-routine proposal, your shares will be considered "broker non-votes." The effect of a "broker non-vote" on each proposal is detailed in the questions and answers concerning "Annual Meeting Information" below.

*What if I indicate "Withheld" with respect to the election of one or more directors or "Abstain" with respect to any of the other proposals being considered?*

The effect of these voting specifications on each proposal is detailed in the questions and answers concerning "Annual Meeting Information" below.

If you “abstain” on a proposal, your shares will be counted for purposes of whether a quorum exists but will otherwise have the same effect as a vote against each proposal for which you abstain.

*Can I change my proxy vote?*

You may revoke your proxy at any time before it is actually exercised at the Annual Meeting by:

- Sending a written notice of revocation to First Financial Bancorp, Attn: Shannon M. Kuhl, Corporate Secretary, 255 East Fifth Street, Suite 2900, Cincinnati, Ohio 45202;
- Delivering a later dated proxy (including by using the online or telephone voting methods); or
- Attending the Annual Meeting and giving notice of revocation in person.

If you hold your shares in “street name” and instructed your bank, broker or other nominee to vote your common shares and you would like to revoke or change your vote, you must follow the instructions provided by your bank, broker or other nominee.

*What if my shares are held through the First Financial Bancorp 401(k) Savings Plan (applicable to traditional or Roth contribution plans)?*

You will receive an electronic Notice of Internet Availability unless you opted to receive paper copies of the proxy materials. The Notice of Internet Availability will contain voting instructions for all shares registered in the exact same name, whether inside or outside of the First Financial Bancorp 401(k) Savings Plan (the “Savings Plan”). If you hold shares outside of the Savings Plan and they are not registered in the same name as those within the Savings Plan, you will receive a separate Notice of Internet Availability or proxy card for the shares held outside of the Savings Plan.

Voting instructions with respect to shares held in the Savings Plan must be received by 11:59 pm Eastern Time on May 24, 2015. All voting instructions you give with respect to these shares will be kept confidential. If you do not timely submit voting instructions for these shares, the shares allocated to you, together with all unallocated shares held in the Savings Plan, will be voted in accordance with the pro-rata vote of participants in the Savings Plan who did provide instructions.

*Who should I contact if I have questions about this proxy solicitation and where can I get assistance in voting my shares?*

You may contact us at shareholderrelations@bankatfirst.com or call our Investor Relations department toll free at 1-877-322-9530 if you have any questions or need assistance in voting.

**Annual Meeting Information**

*How many votes must be present in person or by proxy to hold the Annual Meeting?*

A quorum must exist before business can be conducted at the Annual Meeting. Under our Amended and Restated Regulations (the "Amended Regulations"), a quorum will exist if a majority of the common shares outstanding as of the record date are present in person or by proxy. At the close of business on April 2, 2015, there *were* 61,686,887 common shares outstanding. A majority, or 30,843,445 common shares, present in person or by proxy, will constitute a quorum.

*What proposals are being considered and how many votes are needed for each proposal to be approved by the shareholders?*

| Proposal | Approval Required | Effect of an Abstention (or Withheld Vote with respect to Proposal 1) | Effect of a Broker Non-Vote |
|---|---|---|---|
| 1. Election of Directors | Affirmative vote of a plurality | No effect on election voting but see "Policy on Majority Voting" in the Corporate Governance section of this proxy statement | No effect |
| 2. Approve an amendment to the Amended and Restated Regulations of First Financial Bancorp | Majority of issued and outstanding shares | Will be treated as a vote AGAINST the proposal | Will be treated as a vote AGAINST the proposal |

| | | | | |
|---|---|---|---|---|
| 3. | Ratify the appointment of Ernst & Young as our independent registered accounting firm for 2015 | Majority of votes present, in person or by proxy, and entitled to vote | Will be treated as a vote AGAINST the proposal | Not Applicable |
| 4. | Approve, on an advisory basis, the compensation of the Company’s executive officers | Majority of votes present, in person or by proxy, and entitled to vote | Will be treated as a vote AGAINST the proposal | No effect |
| 5. | Approve an adjournment of the Annual Meeting, if necessary, to solicit additional proxies in favor of the second proposal above concerning the amendment to the Amended and Restated Regulations of the Company | Majority of votes present, in person or by proxy, and entitled to vote | Will be treated as a vote AGAINST the proposal | Not Applicable |

*How can I attend the Annual Meeting?*

You can attend our 2015 Annual Meeting in person, via the Internet, or by proxy.

Our 2015 Annual Meeting will take place at our principal executive offices at 255 East Fifth Street, Room 950, Cincinnati, Ohio. You will need to present photo identification, such as a driver’s license, and proof of share ownership as of the record date, such as an account statement or copy of the proxy card or Notice of Internet Availability with your printed name and address, for admission to the Annual Meeting. If you hold your shares in “street name” and you wish to be able to vote at the Annual Meeting, you must obtain and follow instructions provided by the bank, broker or other nominee who is the record holder of the shares. Cameras, recording devices, and other electronic devices will not be permitted at the Annual Meeting.

You may also attend the Annual Meeting via a webcast at www.virtualshareholdermeeting.com/ffbc15. You may vote while attending the webcast meeting by following the instructions at www.virtualshareholdermeeting.com/ffbc15. You will not be able to submit questions to executive management or the Board via this webcast during the Annual Meeting. To attend the Annual Meeting via www.virtualshareholdermeeting.com/ffbc15, you will need the control number included on the Notice of Internet Availability or proxy card that was mailed to you. Instructions on how to attend and participate in the Annual Meeting via the Internet are posted at www.virtualshareholdermeeting.com/ffbc15.

*How do I find out the voting results from the Annual Meeting?*

We plan to announce preliminary voting results at the Annual Meeting and will disclose the final voting results in a current report on Form 8-K filed with the SEC within four business days of the Annual Meeting.

**Electronic Delivery of Proxy Statement and Annual Report**

*Can I elect to only receive First Financial's proxy materials and annual reports electronically?*

Shareholders can elect to view future proxy materials and annual reports electronically instead of receiving print copies of these items in the mail. You can make this election by following the instructions provided on your proxy card or Notice of Internet Availability or by going to www.proxyvote.com and following the instructions provided there.

If you choose to receive future proxy statements and annual reports electronically and you continue to hold shares as of the record date of the next annual meeting, you will receive an email message next year that includes access information for these materials as well as instructions for online voting.

**Householding Information**

*What is "householding?"*

If two or more shareholders reside at the same address and appear to be members of the same family, we may send a single copy of the proxy materials, or Notice of Internet Availability, to that address unless one of the shareholders at that address notifies us that they wish to receive individual copies of the material. This procedure reduces our printing and mailing costs. Shareholders who participate in householding will continue to have access to and utilize separate proxy voting instructions for each shareholder account.

*How do I stop participating in the householding program?*

To stop participating in the householding program, contact Broadridge Financial Solutions, Inc. by calling toll free at 1-800-542-1061 or by writing to Broadridge Financial Solutions, Attn: Householding Department, 51 Mercedes Way, Edgewood, NY 11717. You will be removed from the householding program within 30 days of Broadridge's receipt of your instruction.

**Proposal 1 – Election of Directors**

Our Board currently consists of thirteen members, twelve of whom are non-employee directors. Our Amended and Restated Regulations provide that the Board shall consist of not less than nine nor more than 25 persons, with the exact number to be fixed and determined from time to time by resolution of the Board or by resolution of the shareholders at any annual or special meeting of shareholders. Any vacancy may be filled by the Board in accordance with law and our Amended and Restated Regulations for the remainder of the term of the vacant directorship. The Board has established the number of directors at thirteen.

Our Board has approved the nomination of the following thirteen persons as candidates for election as director, each for a one-year term: J. Wickliffe Ach, David S. Barker, Cynthia O. Booth, Mark A. Collar, Claude E. Davis, Corinne R. Finnerty, Peter E. Geier, Murph Knapke, Susan L. Knust, William J. Kramer, Jeffrey D. Meyer, Richard E. Olszewski, and Maribeth S. Rahe. Each of the nominees is an incumbent director. The Corporate Governance and Nominating Committee ("CGNC") recommended all thirteen nominees to the Board, which in turn unanimously approved the nomination of all thirteen persons.

In the event that any one or more of the nominees becomes unavailable or unable to serve as a director prior to the Annual Meeting, the accompanying proxy will be voted to elect the remaining nominees and any substitute nominee or nominees designated by the Board. We have no reason to believe that any nominee will be unable or decline to serve as a director.

The thirteen nominees for director receiving the most votes at the Annual Meeting will be elected as directors. You can find additional information about our Policy on Majority Voting in the Corporate Governance section of this proxy statement. The general considerations and criteria for assessing director candidates are established in the

Charter of the CGNC (available at www.bankatfirst.com/investor_relations). These considerations and criteria are also summarized in the Corporate Governance section of this proxy statement.

Below is certain information concerning the nominees for directors such as their present and past professional positions, current directorships with other companies or organizations, and key qualifications and attributes qualifying them to serve on our Board. The age indicated for each nominee below is their age as of April 2, 2015. For information regarding ownership of shares of the Company by nominees and directors of the Company, see the Shareholdings of Directors, Executive Officers and Nominees for Director section of this proxy statement. Except as noted, there are no arrangements or understandings between any director or any nominee, and any other person pursuant to which such director or nominee is or was nominated to serve as director.

**J. Wickliffe Ach**

**Director Since:** 2007

**Age:** 66

**Committees:**
Corporate Governance & Nominating (Chair), Compensation, M&A Executive

Mr. Ach currently serves as the President and Chief Executive Officer of Hixson Inc., an architectural engineering firm located in Cincinnati, Ohio. He has held these positions with Hixon Inc. since 1993.

Mr. Ach is the Vice Chair of the Board of Directors of First Financial Bancorp. He presently serves on the board of directors of Hixon Inc. and Setzer Corp. (a private corporation located in Dayton, Ohio that is a construction contractor). Mr. Ach also serves on the board of directors of the CISE Foundation, a Cincinnati not for profit organization. He is or has been involved in a number of business and civic organizations including the Cultural Facilities Task Force of Hamilton County, Ohio relating primarily to the Cincinnati Museum Center and Music Hall facilities, Vice Chair of the World Choir Games, past Chair of the Easter Seals/Work Resource Center, founder of Crayons to Computers, past Chair of the Hamilton County Development Company, past Chair of the Food Industry Association (Washington D.C.), and past President of the Young Presidents Organization.

As a seasoned business owner and entrepreneur, Mr. Ach brings valuable insight to the Board in strategic and cultural matters. Mr. Ach's involvement in the Cincinnati business community provides added understanding of our growing Cincinnati market area. Furthermore, his specific background in architectural engineering provides added value in our strategies related to physical banking center locations and design.

**David S. Barker**

**Director Since:** 2010

**Age:** 63

**Committees:**
Audit, Compensation

Mr. Barker is the President and Chief Executive Officer of SIHO Insurance Services, Columbus, Indiana, a community health care benefits company serving over 110,000 members throughout southern Indiana. He has held these positions since 1999 and has more than 30 years of experience in the insurance and financial risk business working for several Fortune 500 companies in executive positions.

Mr. Barker is involved in several community not for profit groups and serves on the Board of Advisors of Indiana University Purdue University; the Board of Directors of the Heritage Fund of Bartholomew County, Indiana, a community foundation; the Board of Directors of the Education Coalition, a business and education coalition dedicated to improving access to higher education for Indiana's youth; and as a member of the Bloomington Economic Development Commission.

Mr. Barker is an important member of the business community in Columbus, Indiana and we look to his leadership and guidance as we continue to build our presence in key southern Indiana markets. Furthermore, his experience as the President of a company provides the board with insight on executive matters.

**Cynthia O. Booth**

**Director Since:** 2010

**Age:** 57

**Committees:** Corporate Governance & Nominating, Risk

Ms. Booth is the President and Chief Executive Officer of COBCO Enterprises, LLC, the owner and operator of six McDonald's restaurants in the Cincinnati area. Prior to forming COBCO in 2000, she held various executive positions at Firstar Bank (now U.S. Bank) in Cincinnati including President, Firstar Bank Foundation, Senior Vice President—Director of Community Development, Vice President of Private Wealth Group, Vice President of Residential Real Estate, Vice President of Human Resources, and Vice President of Firstar Bank (now U.S. Bank) in Cincinnati and before that was President of Diversified Solutions, Inc., a bank consulting firm.

Ms. Booth is active in several civic and community organizations, including serving as a director and the treasurer of the Greater Cincinnati Regional Chamber of Commerce and as a director of the YWCA of Greater Cincinnati. She has previously served on the boards, or as an officer, of the following organizations: Black McDonald's Owners Association for the State of Ohio, American Red Cross, United Way and the Cincinnati branch of the Federal Reserve Bank of Cleveland.

Ms. Booth brings deep banking experience to the Board, including extensive knowledge in residential real estate lending, regulatory relations, the Community Reinvestment Act and other regulatory compliance, private banking and human resources matters. Furthermore, her experience in the restaurant franchise area provides valuable insight into the specialty area of lending conducted through our subsidiary First Franchise Capital Corporation.

**Mark A. Collar**

**Director Since:** 2009

**Age:** 62

**Committees:** Capital Markets, Risk

Mr. Collar is the owner and operator of Collar Ltd., a Cincinnati, Ohio, investment and business consulting firm. He has conducted this business since 2008. Mr. Collar previously held numerous positions within The Procter & Gamble Company during his 32 year tenure with the company including: President, Global Pharmaceuticals & Personal Health from 2005-2007; President, Global Pharmaceuticals, from 2002-2005; and Vice President, Global Pharmaceuticals, from 1997–2002.

Mr. Collar has served as a director of Atricure, Inc. (NASDAQ: ATRC), a medical device company specializing in atrial fibrillation devices, since 2008. He has also served on the board of Enable Injections, LLC, a Cincinnati based, privately held medical device company, since 2010. Mr. Collar is also involved in a variety of civic and community organizations including serving as the board chair of the Fellowship of Catholic University Students (also known as FOCUS, whose mission is to launch college students into lifelong Catholic leadership mission) and serving as the chairman of the Ohio Third Frontier Advisory Board (provides direction for State of Ohio's investment in high tech industry).

Mr. Collar brings a wealth of knowledge from his tenure years at Procter & Gamble, including marketing, competitive market analysis, operations, mergers and acquisitions, financial management, sales, corporate strategy, risk management, regulatory, and quality control. Mr. Collar's leadership roles in a number of organizations, including his membership on another publicly traded company board, provide us with insights into a number of opportunistic fields as well as dealing with government officials and agencies.

**Claude E. Davis**

**Director Since:** 2004

**Age:** 54

**Committees:** M&A Executive

Mr. Davis is the Chief Executive Officer of both First Financial Bancorp and First Financial Bank, positions he has held since October 1, 2004. He also serves as the Chairman of the Board of First Financial Bank. Prior to joining First Financial, Mr. Davis spent 17 years with Irwin Financial Corporation in various executive positions.

Mr. Davis was elected to the board of directors of the Federal Reserve Bank of Cleveland in 2013 and has served on its Executive Committee and Audit Review Committee since January 2014. He also serves as a member of the Cincinnati Business Committee and 3CDC (Cincinnati Center City Development Corporation).

Mr. Davis' years of experience in the banking industry as well as his extensive financial background provide leadership to the Board. As CEO, he is intimately familiar with all aspects of our business activities. His involvement in other boards and organizations gives him insight on important societal and economic issues relevant to our Company's business and markets. His involvement with the Federal Reserve Bank of Cleveland provides invaluable perspective on the financial services industry.

**Corinne R. Finnerty**

**Director Since:** 1998

**Age:** 58

**Committees:** Corporate Governance & Nominating, Risk

Ms. Finnerty is a partner in the law firm of McConnell Finnerty PC located in North Vernon, Indiana. She has over 30 years of experience representing financial institutions in a wide variety of legal matters. Ms. Finnerty was previously a director of a former affiliate bank of First Financial from 1987 to 2005 and joined the board of the Company in 1998.

Ms. Finnerty served as a member of the Indiana Supreme Court Disciplinary Commission from 2003 to 2013.

Ms. Finnerty's deep roots in the North Vernon, Indiana area provide representation on the Board for our southeast Indiana market. Her participation for ten years on the Indiana Supreme Court Disciplinary Commission allows her to provide insight on governance and ethical issues. Furthermore, her years as a practicing attorney, including the representation of financial institutions for over thirty years, give her enhanced perspective on legal and regulatory issues.

**Peter E. Geier**

**Director Since:** 2014

**Age:** 57

**Committees:** Audit, Compensation

Mr. Geier is the Chief Executive Officer of the Ohio State University Health System and the Chief Operating Officer of the Ohio State University Wexner Medical Center, positions he has held since March 2001. He is responsible for the financial performance and operations of the University's academic medical center which includes six hospitals, multiple out-patient sites, the College of Medicine and an integrated faculty practice group.

Mr. Geier was previously a director and Chairman of the Board of Insight Bank since 2006, serving on the executive, asset liability and loan committees of the bank. Pursuant to the Agreement and Plan of Merger among the Company, First Financial Bank, and Insight Bank, the Company agreed to appoint one qualified, independent director associated with Insight Bank to the Company's Board as well as to the Board of Directors of First Financial Bank, National Association. Mr. Geier was appointed to our Board in September 2014 pursuant to this agreement following the consummation of the merger in August 2014. Mr. Geier also served on the board of directors of Huntington Bancshares from 1999 to 2001.

Mr. Geier presently serves on the board of Santa Rosa Consulting, a for-profit consulting firm, as well as serving previously on the boards of the following not-for-profit hospitals: University

Hospital, Ross Heart Hospital, Harding Hospital, James Cancer Hospital, and University Hospital East.

Mr. Geier's extensive executive experience and financial expertise, including specific experience in the financial services industry, provides valuable, sophisticated insight to the Company. He also qualifies as an audit committee financial expert. Mr. Geier's relationships and ties in Columbus, Ohio are an important asset as the Company strengthens its presence in the Columbus market.

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**Murph Knapke**

**Director Since:** 1983, Chairman of the Board since 2009

**Age:** 68

**Committees:** Capital Markets (Chair), M&A Executive

Mr. Knapke is a partner of Knapke Law Office located in Celina, Ohio. He has served as the Company's Chairman of the Board since 2009 and has guided the Company through its many significant events since that time.

Mr. Knapke has tenure with our Company and/or a bank affiliate since 1983 and provides valuable historical perspective on both the Company and the banking industry. His deep roots in the Celina, Ohio area provide representation on the Board for our Northwest Ohio market. His years as a practicing attorney give him enhanced perspective on legal and regulatory issues, Board fiduciary duties, and a balanced perspective with regard to merger and acquisition opportunities.

**Susan L. Knust**

**Director Since:** 2005

**Age**: 61

**Committees**: Compensation (Chair), Corporate Governance & Nominating

Ms. Knust is the owner and managing partner or president of several businesses:

- Omega Warehouse Services (since 2002) which is located in Monroe, Ohio and provides public warehousing and manufacturing services;
- K.P. Properties of Ohio (since 1986) which is located in Monroe, Ohio and owns, leases and manages industrial and commercial real estate in Ohio;
- K.P. Properties of Colorado (since 2010) which is located in Monroe, Ohio and owns, leases and manages commercial real estate in Colorado; and
- K.P. Properties of Florida (since 2014) which is located in Monroe, Ohio and owns, leases and manages commercial real estate in Florida.

As a seasoned business owner and entrepreneur for 32 years in the areas of manufacturing, warehousing and industrial real estate, Ms. Knust brings valuable insight to the Board in strategic and other matters. Ms. Knust's business interests are similar in size to our key client base and she also has an understanding of our growing Cincinnati market area. Also, as a female business owner, her perspective and experiences have proven valuable to us.

**William J. Kramer** **Director Since:** 2005 **Age:** 54 **Committees:** Audit (Chair), Capital Markets, Compensation

Mr. Kramer is the Vice President of Operations of Valco Companies, Inc. which has principal offices in New Holland, Pennsylvania and whose principal activity is the design, manufacture, and sale of equipment used in the animal production industry. He has held his current position with Valco Companies, Inc. since 2008, having previously held other executive positions at Valco Companies, Inc. Mr. Kramer was previously a director of a former affiliate bank of First Financial from 1987 to 2005 and joined the board of First Financial in 2005. Mr. Kramer has been a CPA since 1984 with both public accounting and private company experience with substantial experience in financial reporting and accounting controls. He qualifies as an audit committee financial expert. Furthermore, his tenure with our Company and/or a bank affiliate since 1987 provides valuable historical perspective on both the Company and the banking industry.

Mr. Meyer is an owner and the President of Clean Title Agency, Inc. in Columbus, Ohio. He has held these positions since 1998. He is also a part owner and operator of four other title agencies in central Ohio: AmeriTitle Downtown, Columbia Title Agency, Leadership Title Agency, and Win Title Agency. Each of his title agencies issues title insurance and handles real estate closings.

**Jeffrey D. Meyer**

**Director Since:** 2014

**Age:** 49

**Committees:** Risk, Capital Markets

Mr. Meyer was a founder of The First Bexley Bank and previously a director of The First Bexley Bank since 2006, serving on the loan, information technology and audit committees of the bank. Pursuant to the Agreement and Plan of Merger among the Company, First Financial Bank, and The First Bexley Bank, the Company agreed to appoint one qualified, independent di rector associated with The First Bexley Bank to the Company's Board as well as to the Board of Directors of First Financial Bank. Mr. Meyer was appointed to our Board in September 2014 pursuant to this agreement following the consummation of the merger in August 2014.

Mr. Meyer presently serves on the Board of Trustees and is President-Elect of The Columbus Jewish Foundation. He is a Past President and previously served on the Board of Trustees of The Jewish Community Center of Greater Columbus.

Mr. Meyer's extensive experience in residential and commercial real estate matters provides valuable insight to the Company with respect to our mortgage and commercial lending business. Mr. Meyer's relationships and ties in Columbus, Ohio are an important asset as the Company strengthens its presence in the Columbus market.

**Richard E. Olszewski**

**Director Since:** 2005

**Age:** 65

**Committees:** Risk (Chair), Corporate Governance & Nominating

Mr. Olszewski is the owner and operator of two 7-Eleven Food Store franchises in Griffith, Indiana. He was previously a director of a former affiliate bank of First Financial from 1995 to 2005 and joined the board of the Company in 2005.

Mr. Olszewski's 30 years of retail experience and several years of service to our Company provides us with a deeper understanding of our important northwest Indiana market. Furthermore his business and retail experience as a small business owner provides our Company with a better understanding of a key client constituency.

**Maribeth S. Rahe**

**Director Since:** 2010

**Age:** 66

**Committees:** Audit, Capital Markets

Ms. Rahe is the President and Chief Executive Officer of Fort Washington Investment Advisors, Inc., positions she has held since 2003. Fort Washington Investment Advisors, Inc. is an investment management firm and wholly owned subsidiary of Western & Southern Financial Group located in Cincinnati, Ohio. Ms. Rahe has more than 40 years of experience in the banking and financial services industries with more than 25 years of experience in management or executive management positions.

Since 2005, Ms. Rahe has served as a director of Consolidated Communications Holdings, Inc. (NASDAQ: CNSL) which is an integrated communication services company located in Mattoon, Illinois that provides exchange carrier and broadband services. She serves as the chair of the audit committee and also on the compensation committee of this company. Ms. Rahe is involved in and serves as a director (or in an equivalent position) of a number of local non-profit business and civic organizations including:

- Cincinnati USA Regional Chamber of Commerce
- Cintrifuse
- CincyTech
- Sisters of Notre Dame de Namur
- Xavier University – Williams College of Business
- Cincinnati Women’s Executive Forum
- Women’s Capital Club
- Cincinnati Country Club

Ms. Rahe is well known in Cincinnati and is a recognized leader in the financial services community, both locally and nationally. She brings a seasoned perspective, insight, and financial acumen into issues and strategies relating to our business, including regulatory relationships and enterprise risk management.

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE “FOR” THE ELECTION OF EACH OF THE NOMINEES.**

**Proposal 2 – Approval of an Amendment to the**
**Amended and Restated Regulations of First Financial Bancorp**

We are asking shareholders to approve an amendment to our Amended Regulations that would allow our Board of Directors to adopt amendments to our Amended Regulations as and to the extent permitted by Ohio law. Our Amended Regulations currently require our shareholders to adopt all amendments.

The text of the revised Article VIII of our Amended Regulations, with the additional text proposed by the amendment indicated by underlining, is attached to this Proxy Statement as Exhibit A. The following discussion is qualified in its entirety by reference to Exhibit A.

**Background**

The directors of corporations in many jurisdictions, including Delaware, have historically had the authority to amend the corporation's bylaws or regulations without shareholder approval. In 2006, the Ohio General Corporation Law was amended to give directors of an Ohio corporation that authority to make certain amendments to its regulations without shareholder approval, if such authority is provided in the corporation's articles of incorporation or code of regulations, and so long as the shareholders also retain the power to adopt, amend, or repeal the corporation's code of regulations.

Even if the directors are permitted to adopt amendments to the code of regulations, Ohio law provides that only the shareholders have the right to approve amendments affecting certain fundamental matters, including the following:

- Divesting shareholders of the power to adopt or amend regulations.
- Establishing or changing the percentage of shares that must be held to call a shareholders' meeting.
- Establishing or changing the time period required for notice of a shareholders' meeting.
- Establishing or changing the requirements for a quorum at a shareholders' meeting.

- Prohibiting shareholder or director actions from being authorized or taken without a meeting.

- Defining the terms of office for directors or providing for classification of directors.

- Requiring greater than a majority vote of shareholders to remove directors without cause.

- Establishing or changing the requirements for a quorum at directors' meetings or specifying the required vote for an action of the directors.

- Providing that the Ohio "control share acquisition statute" does not apply to "control share acquisitions."

**Proposed Amendment**

If shareholders approve this proposal, Article VIII of our Amended Regulations will be amended to grant to our Board of Directors the authority to amend our Amended Regulations, as and to the extent permitted by Ohio law, so long as any such amendment is approved by the affirmative vote of two-thirds of the whole authorized number of directors of the Company. Although we cannot predict in advance how the Board will exercise this power, if approved by shareholders, the Board anticipates that it may be used from time to time to modernize our Amended Regulations, to reflect changes to conform with applicable laws, and to make ministerial and other changes as the Board deems appropriate. We will promptly notify our shareholders of any amendments that the Board makes to our Amended Regulations by filing a report with the SEC or by sending a notice to shareholders of record as of the date of the adoption of the amendment.

The amendment proposed in this Proposal 2 will become effective immediately upon shareholder approval. Even if shareholders approve this proposal, shareholders will retain the power to adopt, amend, and repeal our Amended Regulations without action by the Board. As a result, shareholders will have the ability to change, modify, or repeal any amendments made by our Board of Directors should they determine that course to be appropriate. Under no circumstances will the Board be permitted to delegate its authority to adopt, amend, or repeal our Amended Regulations.

**Vote Required for Approval**

Under our current Amended Regulations, this proposal will require the affirmative vote of a majority of our outstanding common shares to pass. Abstentions and broker non-votes or any other shares that have not been voted will have the same effect as votes against the proposal.

**The Board of Directors recommends that you vote FOR this proposal.**

**Proposal 3 – Ratify the appointment of Ernst & Young LLP**
**as our independent registered public accounting firm for 2015**

Our Audit Committee has appointed Ernst & Young LLP ("Ernst & Young") as the Company's independent registered public accounting firm for the Company's 2015 fiscal year. Our Audit Committee is responsible for the appointment, compensation, retention, termination and oversight of the independent registered public accounting firm. We are asking our shareholders to ratify this appointment.

While the Audit Committee is not required to take any action as a result of the outcome of the vote on this proposal, if shareholders do not ratify the appointment, the Audit Committee will consider whether or not to retain Ernst & Young in the future. Even if the appointment is ratified, our Audit Committee, at its discretion, may change the appointment at any time if it determines that doing so would be in the best interests of the Company and its shareholders.

Ernst & Young served as our independent registered public accounting firm for the year ended December 31, 2014. In order to assure continuing auditor independence, the Audit Committee periodically considers whether there should be a rotation of the independent registered public accounting firm. The Audit Committee is also responsible for the negotiation of audit fees payable to Ernst & Young.

No formal statement by representatives of Ernst & Young is anticipated at the Annual Meeting. However, representatives of Ernst & Young are expected to attend the Annual Meeting to respond to appropriate questions and make a statement if they desire.

**Accounting Firm Fees**

The following table sets forth the aggregate fees billed for audit services, as well as fees billed with respect to audit-related, tax and all other services, provided by Ernst & Young to the Company and its related entities for the last two fiscal years. Any engagement of the Company's independent registered public accounting firm for permissible audit, audit-related, tax and other services are preapproved by the Audit Committee. The Audit Committee may provide a general preapproval for a particular type of service or require specific preapproval.

| Fees by Category | 2014 | 2013 |
|---|---|---|
| Audit Fees | $913,000 | $948,150 |
| Audit-Related Fees | 152,000 | 152,000 |
| Tax Fees | — | — |
| All Other Fees | 87,000 | 50,000 |
| TOTAL | $1,152,000 | $1,150,150 |

*Description of Services:*

*Audit Fees* consist of fees billed for professional services rendered in connection with the audit of our annual consolidated financial statements and internal control over financial reporting, review of consolidated financial statements included in Form 10-Qs, review of certain periodic reports and other documents filed with the SEC, and services that are normally provided in connection with statutory or regulatory filings or engagements.

*Audit-Related Fees* consist of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of financial statements, including employee benefit plan audits, due diligence services in connection with mergers and acquisitions, and attestation or audit services that are not required by statute or regulation.

*Tax Fees* consist of fees for professional services for tax compliance, tax planning, and tax advice such as advice related to mergers and acquisitions and employee benefit plans.

*All Other Fees* include fees related to information technology attack and penetration assessments and assessments relating to the design and operating effectiveness of internal controls.

**The Board of Directors unanimously recommends a vote "FOR" the ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2015.**

**Report of the Audit Committee**

In accordance with its written charter, the Audit Committee oversees the Company's financial reporting process on behalf of the Board. Management has the primary responsibility for the financial statements and the reporting process including the systems of internal controls. The Company's independent registered public accounting firm, Ernst & Young, is responsible for expressing an opinion on the conformity of the Company's audited financial statements to generally accepted accounting principles and on the Company's internal control over financial reporting. In this context, the Audit Committee has reviewed and discussed with management and Ernst & Young the audited financial statements for the year ended December 31, 2014 and Ernst & Young's evaluation of the Company's internal control over financial reporting. The Audit Committee has discussed with Ernst & Young the matters that are required to be discussed by Auditing Standards No. 16 (Communications with Audit Committees) as amended and adopted by the Public Company Accounting Oversight Board ("PCAOB") in Rule 3200T.

Ernst & Young has provided to the Audit Committee the written disclosures and the letter required by applicable requirements of the PCAOB regarding the independent accountant's communications with the Audit Committee concerning independence, and the Audit Committee has discussed with Ernst & Young that firm's independence. The Audit Committee has concluded that Ernst & Young's provision of audit and non-audit services to First Financial and its affiliates is compatible with Ernst & Young's independence.

The Audit Committee discussed with the Company's internal auditors and Ernst & Young the overall scope and plans for their respective audits. The Audit Committee met with the internal auditors and with Ernst & Young, with and without management present, to discuss the results of their examinations, their evaluations of the Company's internal controls, and the overall quality of the Company's financial reporting.

In reliance on the reviews and discussions referred to above, the Audit Committee recommended to the Board, and the Board has approved, that the audited financial statements be included in the Annual Report on Form 10-K for the year ended December 31, 2014, for filing with the SEC.

Audit Committee

William J. Kramer, Chair
David S. Barker
Peter E. Geier
Maribeth S. Rahe

**Proposal 4 – Non-Binding, Advisory Vote to Approve Executive Officer Compensation**

We are asking our shareholders to approve, on a (non-binding) advisory basis, the compensation of the Company's named executive officers ("named executive officers" or "NEOs") identified in the Summary Compensation Table included in the Executive Compensation portion of this proxy statement. While this vote is advisory, and not binding on our Company, it will provide information to us regarding shareholder sentiment about our compensation principles and objectives and may be considered in future executive compensation related decisions. As determined by our shareholders at the 2011 Annual Meeting of Shareholders, we request this advisory approval each year.

**We strongly encourage you to review the Executive Compensation - Compensation Discussion and Analysis section of this proxy statement as well as the Summary Compensation Table and other related compensation tables for detailed information about the compensation of our NEOs when making your voting decision on this proposal.**

We believe our compensation program has contributed to our Company's recent and long-term successes. Our compensation philosophy is based on the following guiding principles and that our executive compensation programs:

- Drive alignment between Company strategy, executive pay, and shareholder value creation;
- Drive alignment between an executive's performance and the interests of shareholders by tying compensation to our Company's performance, also known as "Pay for Performance;"
- Attract, motivate, and retain key talent to deliver consistent, long-term performance; and
- Incorporate proper governance practices to prevent or mitigate inappropriate risk-taking.

We believe information provided in the Executive Compensation portion of this proxy statement demonstrates that our executive compensation program was designed appropriately to ensure our management's interests are aligned with our shareholders' interest to support long-term value creation and to differentiate pay based on our performance within our peer group.

Your vote is requested on the following resolution:

RESOLVED, that the shareholders of First Financial Bancorp approve, on an advisory basis, the compensation of the Company's named executive officers disclosed in the Compensation Discussion and Analysis, the Summary Compensation Table and the related compensation tables, notes and narrative in the proxy statement for the Company's 2015 Annual Meeting of Shareholders.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE APPROVAL OF THE ADVISORY RESOLUTION ON EXECUTIVE COMPENSATION.**

**Proposal 5 -- Approve an adjournment of the Annual Meeting, if necessary, to solicit additional proxies in favor of the second proposal above concerning the amendment to the Amended Regulations of the Company**

At the Annual Meeting, we may determine it is necessary to adjourn the meeting. If the number of shares represented and voting in favor of the proposal to amend our Amended and Restated Regulations is insufficient to adopt that proposal, our Board may determine that an adjournment of the meeting is necessary to enable the Company to solicit additional votes with respect to that proposal. If the Board determines it is necessary to adjourn the Annual Meeting, we may ask our shareholders to vote only on Proposals 1, 3, 4 and 5 before adjourning the meeting.

In this proposal we are asking you to authorize the adjournment of the Annual Meeting to another time and place. If the shareholders approve the proposal to adjourn the Annual Meeting, we could adjourn the meeting, as well as any adjourned session of the meeting, and use the additional time to solicit additional votes. We may solicit votes from shareholders that have previously voted. The approval of the proposal to adjourn the Annual Meeting could mean that, even if we received proxies representing a sufficient number of votes against the proposal to defeat the proposal, we could adjourn the Annual Meeting without a vote on that proposal and seek to convince the holders of those shares to change their votes to votes in favor of the proposal to amend our Amended and Restated Regulations.

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE PROPOSAL TO PERMIT ADJOURNMENT OF THE ANNUAL MEETING.**

**Share Ownership**

**Principal Shareholders**

The table below identifies all persons known to us to own beneficially more than 5% of our outstanding common shares as of the voting record date.

| | Amount and Nature of Beneficial Ownership of Common Shares | Percentage of Class |
|---|---|---|
| BlackRock, Inc.<br>55 East 52nd Street<br>New York, NY 10022 | 5,441,169 [1] | 8.90 % |
| Vanguard Group Inc.<br>100 Vanguard Blvd.<br>Malvern, PA 19355 | 3,943,150 [2] | 6.42 % |
| Westwood Management Corp.<br>200 Crescent Court<br>Suite 1200<br>Dallas, TX 75201 | 3,181,980 [3] | 5.19 % |

[1] Information based upon a Schedule 13G/A filed on January 22, 2015. BlackRock has sole voting power for 5,289,807 and dispositive power for 5,441,169 shares.

[2] Information based on a Schedule 13G/A filed on February 10, 2015. Vanguard has sole power to vote for 78,481 shares; sole dispositive power for 3,870,769 shares; and shared dispositive power for 72,381 shares.

[3] Information based upon a Schedule 13G filed on March 6, 2015. Westwood has sole voting power for 2,739,497 and dispositive power for 3,181,980 shares.

**Shareholdings of Directors, Executive Officers and Nominees for Director**

The following table shows the number of shares of First Financial beneficially owned, as of April 2, 2015, by each director and nominee for director of the Company, each of the named executive officers listed in the Summary Compensation Table provided in the Executive Compensation portion of this proxy statement, and all executive officers and directors of the Company as a group. None of the individuals in the following table owned one percent or greater of the Company’s outstanding common shares.

A beneficial owner of shares is a person who has sole or shared voting power, meaning the power to control voting decisions, or sole or shared investment power, meaning the power to cause a sale or other disposition of the shares. A person is also considered the beneficial owner of shares to which that person has the right to acquire beneficial ownership within 60 days. For this reason, the following table includes exercisable share options and restricted shares that would become exercisable or vest within 60 days.

| | | **Amount and Nature of Beneficial Ownership** | | |
|---|---|---|---|---|
| Name | Position | Common Shares Beneficially Owned Excluding Options | **Stock Options Exercisable within 60 days of Record Date[1]** | Total Common Shares Beneficially Owned |
| Non-Employee Directors | | | | |
| J. Wickliffe Ach | Director and Nominee | 14,705 [2] | | 14,705 |
| David S. Barker | Director and Nominee | 14,887 [2] | | 14,887 |
| Cynthia O. Booth | Director and Nominee | 8,824 [2] | | 8,824 |
| Mark A. Collar | Director and Nominee | 14,072 [2] | | 14,072 |
| Corinne R. Finnerty | Director and Nominee | 47,786 [2] | | 47,786 |
| Peter E. Geier | Director and Nominee | 35,528 [2] | | 35,528 |
| Murph Knapke | Director and Nominee | 85,862 [2] | | 85,862 |
| Susan L. Knust | Director and Nominee | 31,986 [2,3] | 8,663 | 40,649 |
| William J. Kramer | Director and Nominee | 24,129 [2] | 8,663 | 32,792 |
| Jeffrey D. Meyer | Director and Nominee | 39,943 [2] | | 39,943 |
| Richard E. Olszewski | Director and Nominee | 36,756 [2] | 8,663 | 45,419 |
| Maribeth S. Rahe | Director and Nominee | 17,946 [2] | | 17,946 |
| Named Executive Officers | | | | |
| Claude E. Davis | Director, Nominee and CEO | 398,242 [4] | | 398,242 |
| John Gavigan | Chief Financial Officer[5] | 9,616 [4] | | 9,616 |
| Anthony M. Stollings | President and Chief Operating Officer[5] | 62,119 [4] | | 62,119 |
| Richard Barbercheck | Chief Credit Officer | 38,735 [4] | | 38,735 |
| Kevin T. Langford | President, Community Banking | 35,659 [4] | 9,077 | 44,736 |
| C. Douglas Lefferson | President, Community Banking | 89,351 [4] | 117,109 | 206,460 |
| All executive officers, directors and nominees as a group (25 persons) | | 1,137,284 [4] | 152,175 | 1,289,459 |
| Percent of outstanding shares held by this group: | | | | |

[1] 17,326 of the 152,175 options listed above have a strike price above the closing price of First Financial common stock on April 2, 2015, which was $17.92 per share.

[2] Includes 1,580 restricted shares that vest on May 27, 2015 for all directors except Messrs. Geier and Meyer. Mr. Knapke, Chairman of the Board, received an additional 152 shares. Messrs. Geier and Meyer became members of the Board on September 2, 2014 and received a prorated amount of restricted shares (1,162 shares each) that will vest on September 2, 2015. Director retains voting and dividend rights on unvested shares. However, dividends on unvested shares are held in escrow until vested. See “Board Compensation.”

[3] Ms. Knust shares voting and investment power for 2,033 shares which are held by K.P. Properties of Ohio LLC, of which Ms. Knust and her husband are the only two members.

[4] Includes unvested restricted shares (Davis—118,641; Gavigan – 6,314; Stollings—21,016; Barbercheck—13,002; Langford—20,427; Lefferson—31,814; and all executive officers as a group (13 persons)—283,191). Officers retain voting and dividend (subject to escrow until vesting) rights on unvested shares. For vesting schedules, see “Grants of Plan-Based Awards” and “Outstanding Equity Awards at Fiscal Year-End.”

[5] Effective December 1, 2014, Anthony M. Stollings, formerly the Chief Financial Officer and Chief Administrative Officer, became President and Chief Operating Officer of the Company, and John M. Gavigan became the Chief Financial Officer.

**Compliance with Section 16(A) of the Exchange Act**

Section 16(a) of the Securities Exchange Act of 1934 requires our officers, directors and persons who own more than 10 percent of a registered class of the Company's equity securities to file reports of ownership and changes in ownership on Forms 3, 4 and 5 with the SEC. Officers, directors and greater than 10 percent shareholders are required by SEC regulations to furnish the Company with copies of all Forms 3, 4 and 5 they file.

Based solely on our review of the copies of these forms received by the Company and written representations from certain reporting persons that they were not required to file a Form 5 for the specified fiscal year, the Company believes that all of its officers, directors and greater than 10 percent shareholders complied with all filing requirements applicable to them with respect to transactions completed in 2014.

**Corporate Governance**

**General**

We at First Financial are committed to conducting business according to our core Company Values and our Mission Statement. Our Mission Statement, Company Values, and our Code of Conduct embodying our Mission Statement and Company Values, guide us in managing our business in line with high standards of business practices and in the best interest of our shareholders, clients, associates, and other stakeholders.

***Our Mission*** We will exceed our clients' expectations and satisfy their financial needs by building long-term relationships using a client-centered, value-added approach.

***Our Values***

**Integrity.** We steadfastly adhere to ethical principles and professional standards.

**Respect.** We value the diversity and individuality of each associate and client.

**Responsiveness.** We readily react to the needs and deadlines of our clients and co-workers.

**Commitment.** We are committed to doing whatever we can to meet the needs of our clients and other stakeholders.

**Leadership.** We believe that leadership should be encouraged and demonstrated at every level in our Company.

**Excellence.** Our business decisions and our service to every stakeholder should reflect the highest standards.

*Code of Conduct*

Our Board has adopted a Code of Conduct that applies to everyone at First Financial: our directors, officers and associates. The Code of Conduct identifies our commitment to our Values and our responsibilities to our stakeholders, including our clients, our shareholders, our fellow associates, our regulators, and our community. The Code of Conduct provides guidance on compliance with laws and regulations, non-discrimination, diversity and equal opportunity, protecting Company assets and confidential information, conflicts of interest, accuracy of records and information reporting, and our responsibilities to the communities in which we conduct business. The Code of Conduct also encourages associates to report any illegal or unethical behavior. All newly hired associates are required to certify that they have reviewed and understand the Code of Conduct. In addition, each year all other associates receive training and are asked to affirmatively acknowledge their obligation to follow the Code of Conduct.

*Code of Ethics for the CEO and Senior Financial Officers*

Our Board has also adopted a Code of Ethics for our chief executive officer and senior financial officers that provides further guidance about their responsibilities for full, fair, accurate, timely and understandable disclosure in the periodic reports we file with the SEC.

*Corporate Governance Principles*

We believe that effective corporate governance is built on adherence to a number of “best practices.” These practices are consistent with the Board’s responsibilities to effectively oversee the Company’s strategy, evaluate and compensate Company executives, and plan for management succession. Most importantly, these practices are believed to strengthen the Company and protect our shareholders’ interests. Accordingly, the Board has developed and follows our Corporate Governance Principles to set forth common procedures and standards relating to corporate governance. The Corporate Governance Principles cover, among other things, executive sessions of the Board, director qualifications, director responsibilities, director independence, voting for directors, limitations on membership on other boards, continuing education for members of the Board, and Board performance evaluations.

*Policies and Procedures Relating to Complaints*

The Audit Committee has approved procedures for the receipt, retention and treatment of reports or complaints to the Audit Committee regarding accounting, internal accounting controls, auditing matters and legal or regulatory matters. These procedures also provide for the submission by associates of confidential, anonymous reports to the Audit Committee of concerns regarding questionable accounting or auditing matters.

Please visit the Corporate Governance portion of our investor relations website (at www.bankatfirst.com/investor_relations) to learn more about our corporate governance practices and access the following documents:

- Code of Conduct
- Corporate Governance Principles
- Code of Ethics for the CEO and Senior Financial Officers
- Charters for our Board Committees

**Our Board's Role in Risk Oversight**

Assessing and managing risk is the responsibility of management of First Financial. Our Board, with the assistance of the Risk Committee and other Board committees as discussed below, reviews and oversees our Enterprise Risk Management ("ERM") program, which is designed to enable effective and efficient identification and management of critical enterprise risks and to facilitate the incorporation of risk consideration into decision-making. The ERM program was established to clearly define risk management roles and responsibilities, bring together senior management to discuss risk, and promote visibility and constructive dialogue around risk at all levels of the organization.

The Company's risk governance structure starts with each line of business being responsible for managing its own risks. In addition, the Board and executive management have appointed a Chief Risk Officer to support the risk-oversight responsibilities of the Board and its committees.

An Enterprise Risk Management Committee (“ERMC”) comprised of senior management is the senior most focal point within our Company to monitor, evaluate and recommend comprehensive policies and solutions to deal with all aspects of risk and to assess the adequacy of any risk remediation plans in the Company’s businesses. Currently reporting up to the ERMC are various risk-related committees whose members are comprised of lines of business, risk management and senior officers.

The Chief Risk Officer provides the Board with a quarterly risk profile of the Company, as well as a report on the risk exposure of the Company from the viewpoint of the ERMC. Under the ERM program, management develops a holistic portfolio of Company enterprise risks by facilitating business and function risk assessments, performing targeted risk assessments and incorporating information regarding specific categories of risk gathered from various internal Company operations. Management then develops risk response plans for risks categorized as needing management focus and response and monitors other identified risk focus areas. Management provides regular reports on the risk portfolio and risk response and monitoring efforts to the ERMC and to the Risk Committee of our Board.

Our Board assumes a significant oversight role in risk management both through its actions as a whole and through its committees. Additional information concerning each of the following committees may be found in the “Corporate Governance – Board Committees” section of this proxy statement.

- The Corporate Governance and Nominating Committee (“CGNC”) oversees our corporate governance functions.
- The Compensation Committee evaluates, with our senior officers, risks posed by our incentive compensation programs and seeks to limit any unnecessary or excessive risks these programs may pose to us, in order to avoid programs that might encourage such risks.
- The Audit Committee reviews our internal control systems to manage and monitor financial reporting and accounting risk with management and our internal audit department.
- The Risk Committee assists the Board in overseeing enterprise-wide risks, including credit, market, operational, technology, regulatory, legal, strategic and reputation risks.
- The Capital Markets Committee oversees the Company’s capital markets, treasury and capital planning activities.

While each of these committees is responsible for evaluating certain risks and overseeing the management of these risks, the entire Board is regularly informed through committee reports about such risks. Select members of management attend our Board and Board committee meetings (other than executive sessions) and are available for questions regarding particular areas of risk.

**Director Independence**

Our Board has determined that all of our directors, except our CEO, are independent directors as that term is defined in the Nasdaq Stock Market Marketplace Rules (the “Nasdaq Rules”). In addition, our Board has determined that each member of the Audit, Compensation, and Nominating and Corporate Governance Committees is independent under such definition and that the members of the Audit Committee are independent under the additional, more stringent requirements of the Nasdaq Stock Market applicable to audit committee members. These determinations are made annually, most recently in January 2015.

Under the Nasdaq Rules and our Corporate Governance Principles, independent directors must not have a relationship with the Company that would interfere with the exercise of independent judgment in carrying out the responsibilities of being a director. In making this determination, our Board reviews and evaluates certain transactions and relationships with Board members to determine the independence of each of the members. In making the independence determinations for each of the directors, the Board took into consideration the transactions and relationships disclosed in this proxy statement under “Review and Approval of Related Person Transactions” below.

**Board Leadership Structure**

The Chairman of our Board, Murph Knapke, is an independent director who presides over each board meeting and performs such other duties as may be incident to the office. Although our corporate documents would allow our chair to also hold the position of chief executive officer, our Corporate Governance Principles provide that these two positions must be separate. Our Board believes this separation allows our chair to provide additional independent oversight of management. The offices of the chair of the Board and the chief executive officer at the Company have been separate since 1997. In addition to our current Chairman, the Vice-Chair of our Board, J. Wickliffe Ach, is also an independent director.

All members of the Board of First Financial Bancorp also serve as directors of the Company’s subsidiary bank, First Financial Bank, National Association.

**Board Self-Assessment**

Our Board conducts a self-assessment annually, which our CGNC reviews and discusses with the Board. In addition, each of the committees of the Board is expected to conduct periodic self-assessments.

**Evaluating Nominees and Electing Directors**

*Evaluating Nominees*

The CGNC evaluates candidates for director based upon criteria established by the committee and applies the same evaluation process to all director nominees regardless of whether the nominee is recommended by a shareholder or by the Company. The criteria evaluated by the committee may include, among other things, the candidate's judgment, integrity, leadership ability, business experience, industry knowledge, public company experience, professional reputation, and ability to contribute to board member diversity (including, but not limited to gender, race, and ethnicity, as well as experience, geography, qualifications, attributes and skills). The CGNC recognizes that diversity of the Board is an important part of its analysis as to whether the Board constitutes a body that possesses a variety of complementary skills and experiences. The committee also considers whether the candidate meets independence standards, is "financially literate" or a "financial expert" if appropriate for governance needs, is available to serve, and is not subject to any disqualifying factor. No one individual trait is given particular weight in the decision process.

*Policy on Majority Voting*

Although our Articles of Incorporation and Amended Regulations provide that director nominees who receive the greatest number of shareholder votes are automatically elected to the Board, our Board has adopted a policy on majority voting for the election of directors in our Corporate Governance Principles. The majority voting policy requires nominees who receive a greater number of votes "withheld" from his or her election than votes "for" his or her election to tender his or her written resignation to the CGNC for consideration by the committee following the certification of the shareholder vote. This requirement applies only in an uncontested election of directors, which is an election in which the only nominees are persons nominated by the Board.

Upon its receipt of a resignation from a director who has not received the requisite shareholder vote, the CGNC will then consider the resignation and make a recommendation to the Board concerning whether to accept or reject such resignation. In making its recommendation to the Board, the committee will consider all factors deemed relevant by members of the committee, including, the stated reason or reasons why shareholders who cast "withhold" votes for the director did so, the qualifications of the director (including, for example, whether the director serves on the Audit Committee of the Board as an “audit committee financial expert” and whether there are one or more other directors qualified, eligible and available to serve on such committee in such capacity), and whether the director’s resignation from the Board would be in the best interest of First Financial and its shareholders.

The CGNC also will consider a range of possible alternatives concerning the director’s tendered resignation, including acceptance of the resignation, rejection of the resignation, or rejection of the resignation coupled with a commitment to seek to address and cure the underlying reasons reasonably believed by the committee to have substantially resulted in the “withheld” votes. The Board will take formal action on the committee’s recommendation no later than 90 days following the certification of the shareholder vote. In considering the committee’s recommendation, the Board will consider the information, factors and alternatives raised by the committee and such additional information, factors and alternatives as the Board deems relevant. We will publicly disclose, in a Form 8-K filed with the SEC, the Board’s decision, together with an explanation of the process by which the Board made its decision and, if applicable, the Board’s reason or reasons for rejecting the tendered resignation within four business days after the Board makes its decision.

*Nominating Procedures*

The CGNC will consider director candidates recommended by shareholders in accordance with the procedures outlined in the Amended Regulations. In order to be recommended for a position on the Board by the committee, a proposed nominee must, at a minimum, (i) be able to comply with the Company’s Corporate Governance Principles, and (ii) through a combination of experience and education, have the skills necessary to make an effective contribution to the Board.

In connection with next year’s Annual Meeting of Shareholders, the CGNC will consider director nominees recommended by shareholders provided that notice of a proposed nomination is received by the Company no later than February 26, 2016, as provided in the Amended Regulations. Notice of a proposed nomination must include the information outlined in the Amended Regulations and should be sent to First Financial Bancorp, Attention: Shannon M. Kuhl, Corporate Secretary, 255 E. Fifth Street, Suite 2900, Cincinnati, OH 45202.

**Director Education**

We recognize the importance of our directors keeping current on Company and industry issues and their responsibilities as directors. All new directors attend orientation training soon after being elected to the Board. The Board also encourages attendance at continuing education programs for Board members, which may include internal strategy or topical meetings, third-party presentations, and externally-offered programs.

**Share Ownership Guidelines**

We require directors to own First Financial shares equal to at least three times the director's annual retainer, with a minimum of 4,000 shares, within three years of first becoming a director of the Company. All directors who have been non-employee directors for at least three years are in compliance with this requirement. We have also implemented stock ownership and retention guidelines for our named executive officers described further in the Executive Compensation portion of this proxy statement.

**Succession Planning**

In light of the critical importance of executive leadership to our success, we have instituted an annual succession planning process which is guided by the CGNC. The succession planning process addresses our chief executive officer position, the positions directly reporting to the chief executive officer and senior-level managers enterprise-wide. Management regularly identifies high potential executives for additional responsibilities, new positions, promotions or similar assignments to expose them to diverse operations within the Company, with the goal of developing well-rounded and experienced senior leaders. The CGNC reports to the full Board on its findings and the Board deliberates in executive session on the CEO succession plan.

**Board Meetings**

During 2014, the Board held eight scheduled meetings. We believe it is important for our directors to participate in board and committee meetings. Directors who participate in fewer than 75% of scheduled board and committee meetings, or who do not attend the annual meeting of shareholders, unless excused by the Board, are subject to not being re-nominated to the Board. In 2014, all of the incumbent directors/nominees attended more than 75% of the scheduled meetings. All directors who were on the Board at the time attended the 2014 Annual Meeting of Shareholders.

The Board also held eight executive sessions in 2014 where only independent directors were present.

**Board Committees**

Our Board has established the following standing committees: Audit Committee, Capital Markets Committee, Compensation Committee, CGNC, Mergers and Acquisition Executive Committee, and Risk Committee. Each committee (with the exception of the Mergers and Acquisition Executive Committee, which committee was only recently established as a separate committee apart from the Capital Markets Committee) operates pursuant to a committee charter that is approved by the Board, which is the case for the CGNC Charter, or by the CGNC to whom the Board has delegated the authority to approve other committee charters. Each Board committee serves as a joint board committee of First Financial Bank in addition to being a Board committee of First Financial Bancorp.

The charters of the Audit, Compensation, Corporate Governance and Nominating, and Risk Committees each comply with current Nasdaq Stock Market rules relating to charters and corporate governance. Each of these charters is available under the Corporate Governance portion of our investor relations website (at www.bankatfirst.com/investor_relations).

**Audit Committee**

**Members:**

William J. Kramer, Chair
David S. Barker
Peter E. Geier (joined committee in October 2014)
Maribeth S. Rahe

All members of the Audit Committee were determined to meet the independence and financial literacy standards of the Nasdaq Rules. Directors Kramer and Geier are "audit committee financial experts" for purposes of SEC regulations.

**Number of Meetings in 2014:** 4

**Committee Primary Responsibilities:**

§ Monitor the integrity of the consolidated financial statements of the Company.
§ Monitor compliance with the Company's Code of Conduct and Code of Ethics for the CEO and Senior Financial Officers.
§ Evaluate and monitor the qualifications and independence of the Company's independent auditors.
§ Evaluate and monitor the performance of the Company's internal audit function and independent auditors, with respect to First Financial and its subsidiaries

**Compensation Committee**

**Members:**

Susan L. Knust, Chair
J. Wickliffe Ach
David S. Barker
Peter E. Geier (joined committee

**Committee Primary Responsibilities:**

§ Determine and approve the compensation of the CEO and each executive officer of the Company.
§ Evaluate the performance of the Company's CEO for all elements of compensation and all other executive officers with respect to incentive goals and compensation.

in October 2014)
William J. Kramer

All members of the Compensation Committee were determined to meet the independence standards of the Nasdaq Rules.

**Number of Meetings in 2014:** 4

§ Review and evaluate all equity and benefit plans of the Company.
§ Oversee the preparation of the compensation discussion and analysis and recommend to the full Board its inclusion in the annual proxy statement.
§ Annually review the executive incentive compensation arrangements to see that such arrangements do not encourage such officers to take unnecessary and excessive risks that threaten the value of the Company.
§ Recommend to the Board compensation for non-employee directors.

| | |
|---|---|
| **Corporate Governance and Nominating Committee**<br><br>**Members:**<br><br>J. Wickliffe Ach, Chair<br>Cynthia O. Booth<br>Corinne Finnerty<br>Susan L. Knust (joined committee in October 2014)<br>Richard E. Olszewski<br><br>All members of the CGNC were determined to meet the independence standards of the Nasdaq Rules.<br><br>**Number of Meetings in 2014:** 4 | **Committee Primary Responsibilities:**<br><br>§ Develop and periodically review the effectiveness of the Company's Corporate Governance Principles.<br>§ Monitor and protect the Board's independence.<br>§ Consult with the Chairman of the Board concerning the appropriate Board committee structures and appointment of members to each committee of the Board.<br>§ Establish procedures for the director nomination process and recommend nominees for election to the Board.<br>§ Oversee the formal evaluation of the Board and all Board committees, including any formal assessment of individual directors.<br>§ Review shareholder proposals and proposed responses.<br>§ Promote the quality of directors through continuing education experiences.<br>§ Annually delegate to the respective committees of the Board or to management, the authority and responsibility for reviewing and approving policies and procedures of the Board (including the board of directors of First Financial Bank) in connection with the Company's ERM program. |
| **Risk Committee**<br><br>**Members:**<br>Richard E. Olszewski, Chair<br>Cynthia O. Booth<br>Mark A. Collar<br>Corinne Finnerty<br>Jeffrey D. Meyer (joined committee in October 2014)<br><br>All members of the Risk Committee were determined to meet the independence standards of the Nasdaq Rules. | **Committee Primary Responsibilities:**<br><br>§ Review with management the Company's procedures and techniques and approve policies to measure the Company's risk exposures and for identifying, evaluating and managing the significant risks to which the Company is exposed.<br>§ Monitor the Company's risk management performance and obtain reasonable assurance that the Company's risk management policies for significant risks are being adhered to.<br>§ Consider and provide advice to the Board on the risk impact of any strategic decision that the Board may be contemplating.<br>§ Periodically examine the risk culture of the Company.<br>§ Periodically set the risk appetite for the Company and monitor compliance with the risk appetite statement including development of risk tolerances, targets and limits. |
| **Capital Markets Committee**<br><br>**Members:**<br>Murph Knapke, Chair<br>David S. Barker<br>Mark A. Collar<br>William J. Kramer<br>Jeffrey D. Meyer (joined committee in October 2014)<br>Maribeth S. Rahe | **Committee Primary Responsibilities:**<br><br>§ Monitor the management of the purchase, sale, exchange and other disposition of the investments of the Company, including review of management reports concerning current equity debt security investment positions.<br>§ Monitor the investment activities of the Company to ensure compliance with external regulations and the Company's applicable policies including requirements relating to composition, diversification, credit risk and yield.<br>§ Monitor the capital position of the Company and the capital management activities undertaken by the Company to ensure that capital levels are maintained in accordance with regulatory requirements and management directives.<br>§ Monitor and oversee interest rate risk of First Financial Bank. |

(Note: The Capital Markets
Committee was combined with the
Mergers & Acquisition Committee
for 2014)

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**Mergers & Acquisition Executive Committee**

**Members:**
Murph Knapke, Chair
J. Wickliffe Ach
Claude E. Davis

(Note: The M&A Executive Committee was combined with the Capital Markets Committee for 2014)

**Committee Primary Responsibilities:**

§ Evaluate M&A opportunities as presented by management with respect to merger, acquisition and divestiture activity.
§ Review and make recommendations to the Board with respect to mergers, acquisitions and divestitures that require Board approval.
§ Oversee management's due diligence process with respect to proposed mergers, acquisitions and divestitures that require Board approval.

**2014 Board Compensation**

Our Compensation Committee reviews the individual components and total amount of director compensation at least annually. The Compensation Committee will recommend changes in director compensation to the Board aided by its review of competitive pay data for non-employee directors of financial services companies in the Company's peer group (described in the Compensation Discussion and Analysis – Market Competitiveness section of this proxy statement). It may recommend changes to director compensation more or less frequently based on its analysis of this competitive data. The Compensation Committee uses the same Peer Group for this purpose as used by the committee to determine competitive pay for named executive officers listed in the Summary Compensation Table (see "External Benchmarks" in the Compensation Discussion and Analysis (or "CD&A")). The Compensation Committee has retained Towers Watson to act as the committee's independent compensation consultant. Our director compensation is designed to align the Board with our shareholders, and to attract, motivate, and retain high performing members critical to the Company's success.

In 2014, we provided the following compensation to our non-employee directors. Claude E. Davis, who is also an employee of the Company, did not receive any additional fees for serving on the Board and therefore has been omitted from the table. For a discussion of Mr. Davis's compensation, see "Executive Compensation."

| Name | **Fees Earned or Paid in Cash [1, 2] ($)** | **Stock Awards [3] ($)** | **All Other Compensation [4] ($)** | Total ($) |
|---|---|---|---|---|
| J. Wickliffe Ach | 47,000 | 26,007 | 1,312 | 74,319 |
| David S. Barker | 38,750 | 26,007 | 1,312 | 66,069 |
| Cynthia O. Booth | 32,000 | 26,007 | 1,312 | 59,319 |
| Donald M. Cisle, Sr. [5] | 15,083 | 0 | 1,312 | 16,395 |
| Mark A. Collar | 33,500 | 26,007 | 1,312 | 60,819 |
| Corinne R. Finnerty | 32,000 | 26,007 | 1,312 | 59,319 |
| Peter E. Geier [6] | 9,417 | 19,510 | 0 | 28,927 |
| Murph Knapke | 69,000 | 28,509 | 1,439 | 98,948 |

| | | | | |
|---|---|---|---|---|
| Susan L. Knust | 46,215 | 26,007 | 1,312 | 73,534 |
| William J. Kramer | 49,500 | 26,007 | 1,312 | 76,819 |
| Jeffrey D. Meyer [6] | 8,667 | 19,510 | 0 | 28,177 |
| Richard E. Olszewski | 40,125 | 26,007 | 1,312 | 67,444 |
| Maribeth S. Rahe | 38,000 | 26,007 | 1,312 | 65,319 |

[1] Includes retainers, board and committee attendance fees and retainers for committee chairs for both First Financial Bancorp and First Financial Bank.

[2] Pursuant to the Company's Director Fee Stock Plan, directors may elect to have all or any part of the annual retainer fee paid in the Company's common shares. See also "- Director Stock Fee Plan" below. This column includes fees used to purchase shares in the open market under such plan as follows:

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| Name | Amount of Fees Used to Purchase Common Shares ($) |
|---|---|
| J. Wickliffe Ach | 6,500 |
| David S. Barker | 26,000 |
| Cynthia O. Booth | 15,600 |
| Mark A. Collar | 2,600 |
| Corinne R. Finnerty | 10,400 |
| Peter E. Geier | 1,625 |
| Murph Knapke | 13,000 |
| Susan L. Knust | 13,000 |
| William J. Kramer | 6,500 |
| Jeffrey Meyer | 6,500 |
| Richard E. Olszewski | 17,342 |
| Maribeth S. Rahe | 26,000 |

[3] Total value is computed utilizing the grant date market value for restricted stock awards. See Note 19—Stock Options and Awards of the Company's Annual Report on Form 10-K for additional information on valuation methodology. Based on the closing price of First Financial's common shares as of the date of grant (May 27, 2014) of $16.46 per share, Directors Ach, Barker, Booth, Collar, Finnerty, Knapke, Knust, Olszewski and Rahe received 1,580 shares each. Director Knapke received an award of 1,580 shares and an additional 152 shares as the chairperson of the First Financial Bancorp Board of Directors. These shares vest on May 27, 2015. Directors Geier and Meyer received a prorated award of 1,162 shares upon becoming directors on September 2, 2014. The value reflected is based on the closing price of First Financial's common shares as of the date of grant (September 2, 2014) of $16.79 per share. These shares vest on September 2, 2015. Dividends on unvested restricted stock are held in escrow and only paid upon vesting of the shares. See "Director Fee Stock Plan."

[4] Includes accrued dividends paid on restricted stock vesting in 2014.

[5] Retired from Board after the annual meeting on May 27, 2014.

[6] New Directors effective September 2, 2014.

*Board/Committee Fees*

Non-employee directors of the Company received annual retainers of $13,000 and received annual retainers of $13,000 as non-employee directors of First Financial Bank. The Chair and Vice Chair of the Board receive additional annual retainers of $40,000 and $7,500, respectively. The chairs of the CGNC of the Company and the Fiduciary Committee of First Financial Bank received additional annual retainers of $7,500. The chairs of the Audit Committee and Compensation Committee received additional $10,000 annual retainers. On July 27, 2014, the retainer for the chair of the Risk Committee increased from $7,500 annually to $10,000 annually. The Risk Committee chair received a retainer of $8,750 in 2014. These committee chair retainers are to recognize the extensive time that is devoted to committee matters including meetings with management, auditors, attorneys and consultants, and preparing committee agendas. Director fees are paid quarterly.

*Director Stock Plans*

In 2009, First Financial's shareholders approved the 2009 Non-Employee Director Stock Plan and in 2012 approved amendments to the plan. In 2014, each non-employee director received $26,000 in value of restricted stock, or a prorated portion of this amount, which vests one year from the date of grant. The Chair of the Board received an additional $2,500 in value of restricted stock which also vests one year from the date of grant. All dividends on such restricted stock accrue and are paid at the time the restricted stock vests. Grants to non-employee directors are made on the date of the annual meeting based on the closing price of the Company's common shares that day.

In addition, shares reserved under the First Financial Bancorp. 2012 Stock Plan also are available for grant to directors once shares from the 2009 Non-Employee Director Stock Plan are depleted.

Stock Grants to Nominee Directors

In the event that the twelve nominees, currently serving as non-employee directors, are re-elected to the Board, each of these directors will receive a grant of $27,500 of restricted stock from the 2009 Non-Employee Director Stock Plan or the 2012 Stock Plan. At April 2, 2015, the closing price of our common shares was $17.92 per share, which would equate to a grant of approximately 1,534 restricted shares each. The Chair of the Board will receive an additional $4,000 in value of restricted stock. All restricted stock grants will vest one year from the date of grant and all dividends on such restricted stock will accrue and be paid at the same time as the restricted stock vests.

Director Fee Stock Plan

Each year, directors are given the opportunity to have all or a portion of their board fees invested in the Company's common shares. Elections are made once a year. Shares are purchased on the open market by an independent broker dealer after the payment of the quarterly Board fees.

Reimbursement

Directors are entitled to reimbursement of their reasonable travel expenses for attending Board and committee meetings.

**Review and Approval of Related Person Transactions**

Each year, our directors and executive officers complete annual questionnaires designed to elicit information about potential related person transactions and transactions that may otherwise affect the independence of an independent director. The responses to these questionnaires are reviewed by the Chief Legal Officer and Corporate Secretary of the Company, and outside counsel if appropriate, to determine if there are related person transactions. Related person transactions will originally be submitted to the Audit Committee of the Board for approval as well as to the CGNC for its consideration when making independence determinations.

Pursuant to the Corporate Governance Principles, no director shall perform professional services for the Company or its affiliates in a manner that interferes with that director's independence under the Nasdaq Rules. This prohibition applies to services provided (1) directly by the director (or an immediate family member) or (2) where the director (or an immediate family member) is affiliated with the organization that provides the professional services to the Company. This prohibition does not apply to professional services that are provided by the director to clients of the Company (or its affiliates) where the Company (or its affiliates) has not given instruction that the service be provided by the director and the Company (or its affiliates) is not the party responsible for payment for the professional services. Professional services can be characterized as advisory in nature, generally involve access to sensitive company information or to strategic decision-making, and typically have a commission- or fee-based payment structure. Professional services may include services such as investment services; insurance services; accounting/auditing services; consulting services; marketing services; legal services; property management services;

realtor services; lobbying services; executive search services; and IT consulting services. This prohibition does not apply to services initiated prior to January 1, 2011.

First Financial Bank has had, and expects to have in the future, banking relationships in the ordinary course of business with directors, officers, principal shareholders, and their affiliates on the same terms, including interest rates and collateral on loans, as those prevailing at the same time for comparable transactions with others. We do not consider normal, arms-length banking relationships entered into in the ordinary course of business, and consistent with applicable federal banking regulations, to interfere with a director’s independence. Any loan or extension of credit to a director or officer, or their affiliate, will only be made in compliance with Federal Reserve Board Regulation O. To comply with Regulation O, any loan or extension of credit to an officer or director, or their affiliate, must (1) be made in the ordinary course of business, (2) be made on substantially the same terms, including interest and nature of collateral, as those prevailing at the time for comparable transactions with other persons, and (3) not involve more than the normal risk of collectability or present other unfavorable features. In addition, the Company or its subsidiaries from time to time pays immaterial amounts for such items as membership, event sponsorship and contributions made to non-profit entities with which our directors have relationships and which payments are in furtherance of our Company’s business interests.

During 2014, no related person transactions involving our directors or executives officers (or members of their immediate family) requiring disclosure in this proxy statement were identified. In making the independence determinations for each of the directors, the Board took into consideration the following transactions and relationships involving members of the Board: the payment of rent to an entity in which a director has an ownership interest (with the lease agreements being entered into prior to 2014 following arms-length negotiations), the payment of rent to an entity in which a director has an ownership interest for placement of an “ATM” machine and the payment of de minimis amounts for professional services to a law firm in which a director is a partner (which services were initiated prior to January 1, 2011). The Board concluded that these transactions were routine transactions and considered them to be immaterial and did not impact the independence of the relevant director.

**Policy Against Hedging Activities**

Our Insider Trading Policy prohibits our directors, officers and employees from engaging in any hedging transactions with respect to First Financial shares, including prepaid variable forward contracts, equity swaps, collars and exchange funds, and trading in any derivative security relating to First Financial shares.

**Communicating with the Board of Directors**

Shareholders may send communications to the Company's Board or to individual directors by writing to:

Attn: Board of Directors (or name of individual director)

First Financial Bancorp

255 E. Fifth Street, Suite 2900

Cincinnati, OH 45202

Letters mailed to this address will be received by the director who serves as Chair of the Audit Committee or the director who serves as Chair of the CGNC, as alternate. A letter addressed to an individual director will be forwarded unopened to that director by the Chair of the Audit Committee.

Shareholders may also contact the Company's Corporate Secretary, Shannon M. Kuhl, at First Financial Bancorp, 255 E. Fifth Street, Suite 2900, Cincinnati, OH 45202.

Information regarding this process is also available within the Investor Relations section of our website at www.bankatfirst.com/investor_relations under the "Corporate Governance" link under the "Corporate Information" tab.

**Executive Compensation**

**EXECUTIVE COMPENSATION SPECIAL TABLE OF CONTENTS**

**Compensation Committee Report**

The Compensation Committee has reviewed and discussed with management the CD&A below. Based on this review and these discussions, the Compensation Committee has recommended to the Board that the CD&A be included in this proxy statement and incorporated by reference in our Annual Report on Form 10-K for the year ended December 31, 2014 for filing with the SEC.

**Members of the Compensation Committee**

Susan L. Knust, Chair
J. Wickliffe Ach
David S. Barker
Peter E. Geier
William J. Kramer

**Compensation Discussion and Analysis (CD&A)**

This CD&A describes and explains the material elements of 2014 compensation for the six executive officers named in the Summary Compensation Table (the “NEOs”). We also provide an overview of our executive compensation philosophy and our executive compensation program. In addition we explain how and why the Compensation Committee of our Board arrived at specific compensation policies and decisions involving the NEOs who are listed below:

Claude E. Davis, Chief Executive Officer

John M. Gavigan, Chief Financial Officer and Principal Accounting Officer[1]

Anthony M. Stollings, President, Chief Operating Officer

Kevin T. Langford, President, Community Banking

Richard Barbercheck, Chief Credit Officer

C. Douglas Lefferson, President, Community Banking

**You should read this section of the proxy statement when determining your vote on the compensation of our NEOs (see Proposal 4 – Non-Binding, Advisory Vote to Approve Executive Officer Compensation). This CD&A contains information that is important to your voting decision.**

*Introduction*

Despite challenges the banking industry has faced over the past several years, through a combination of robust organic loan growth, strong credit results, and diligent expense management, First Financial extended its profitability to 97 consecutive quarters during 2014. Supporting this profitability in 2014 was our successful completion of three strategic acquisitions in the Columbus, Ohio market and securing strong commercial and residential mortgage lending teams in Ft. Wayne, Indiana—two markets previously identified as presenting strong prospects for future growth.

*2014 Business Highlights*

- Expanded into the Ft. Wayne, Indiana market with the addition of experienced, commercial and residential mortgage lending teams.
- Entered the Columbus, Ohio market through the acquisition and successful integration of The First Bexley Bank, Insight Bank and The Guernsey Bank. These three acquisitions added a combined $606 million of loans and $569 million of deposits to our balance sheet.
- One-year total shareholder return for 2014 of 10.57% significantly exceeded the peer median of 2.42%.
- Total loans increased by $814 million, or 20.5% during the year.
- Total deposits increased by $818 million, or 16.9% during the year.
- Return on average assets was 0.96%, or 1.05% when adjusted for non-recurring items[2], which compares favorably to the KBW Regional Bank Index component company median of 1.03%.
- Return on average equity of 8.94%, or 9.72% when adjusted for the non-recurring items[2], which also compares favorably to the peer median of 8.77%.[3]
- Maintained strong capital position. Tangible Common Equity ratio of 9.02% and Tier 1 Capital ratio of 12.69% both compare favorably to or in line with the peer medians of 8.61% and 12.74%, respectively.[3]
- Increased quarterly dividend by 6.7% to $0.16 per share. Dividend yield of 3.44% as of December 31, 2014, which compares favorably to the peer median of 2.42%.[3]

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[1] Mr. Gavigan was named the Chief Financial Officer in December 2014 and his 2014 compensation was not reviewed by the Compensation Committee since his appointment as the Chief Financial Officer was made towards the end of the year. His 2015 compensation is under the review of the Compensation Committee.

[2] Non-recurring item adjustments include $22.4 million pre-tax non-cash valuation adjustment on its FDIC indemnification asset as disclosed by the Company on January 22, 2014 which was primarily the result of improvement in future expected cash flows on loans covered by a loss sharing arrangement with the FDIC, a meaningful decline in loss claims filed with the FDIC, higher reimbursements to the FDIC related to positive asset resolutions in recent periods and the significantly shorter remaining life of the indemnification asset in comparison to the weighted average life of the related loans covered by the loss sharing arrangement with the FDIC. Additionally, the Company incurred pre-tax pension settlement charges of $6.17 million resulting from employee-driven activity.

[3] Based upon KBW Regional Bank Index peer reporting through March 2, 2015.

*2014 Executive Compensation Highlights*

- Consistent with Company-wide merit practices, on March 3, 2014, the Compensation Committee increased base salaries by approximately 2-3% for all NEOs. There were no target incentive changes for NEOs.

- Consistent with past practice, awards under the Company's Long-Term Incentive Plan, or LTIP, were in the form of restricted stock grants. 2014 restricted stock grants to the NEOs (other than for Mr. Gavigan, who was not an NEO on the grant date) included both time-based and performance-based vesting features. The performance-based awards vest after three years only upon the attainment of certain pre-determined performance measures (generally total shareholder return and return on assets). The time-based awards vest over a three year period. See "2014 Long-Term Incentive Plan Design and Awards."

- Effective with 2014:

  - Restricted stock awards now require a double-trigger to vest upon a change-in-control event.

  - Performance- based restricted stock awards will not be earned in any year in which earnings per common diluted share are below $0.

- The Company's payout for 2014 under its 2014 Short-Term Incentive Plan, or STIP, was 98.9% of target for all NEOs except the CEO. Calculation of payouts under the STIP for 2013 and 2014 to the non-CEO NEOs excluded the impact of a $22.4 million pre-tax valuation adjustment to the Company's FDIC indemnification asset, which resulted in a charge to 2013 earnings. The valuation adjustment resulted from positive developments with respect to loans covered by the indemnification agreement with the FDIC, including an improvement in the expected cash flows and a decline in loss claims. The committee concluded that the charge to earnings resulting from the valuation adjustment did not reflect the normal business operations of the Company and should be disregarded in calculating 2013 and 2014 STIP payments. See "2014 STIP Design and Payout – 2014 STIP Performance Results."

- The Company's payout to Mr. Davis under the STIP for both 2013 and 2014 was determined in accordance with the original design of the STIP and without adjustment for the impact of the valuation adjustment to the FDIC indemnification asset. This resulted in Mr. Davis receiving a 0% payout for 2013 and a payout of 125.4% of target for 2014. On a combined basis for 2013 and 2014, Mr. Davis received STIP payments totaling 125.4% of his target opportunity, compared to payouts to the other NEOs for this two-year period totaling 149.5% of their target opportunities. See "2014 STIP Design and Payout – 2014 STIP Performance Results."

- Effective January 1, 2014, annual contributions to the Company's Pension Plan and Supplemental Executive Retirement Plan for the NEOs and other executives were reduced from 9% to 5% of eligible earnings. In addition, no additional credits will be provided to Mr. Davis under his Executive Supplemental Savings Agreement with the

Company (see “Executive Benefits”).

- The CEO’s share ownership requirement was increased from the lesser of three times base salary or 125,000 shares to the lesser of five times base salary or 250,000 shares.

*Committee Actions for 2015*

The Company’s executive compensation program is reviewed annually to ensure the program continues to support the Company’s compensation philosophy and strategic business objectives. During the most recent review, the Compensation Committee identified opportunities to more closely align the program with the Company’s overall compensation philosophy and objectives. The following changes to the program were made for 2015:

- Consistent with Company-wide merit practices, on March 10, 2015, the Compensation Committee increased base salaries by approximately 3% for all NEOs except for Mr. Gavigan and Mr. Stollings who received base salary increases of approximately 35% and 9% respectively as a result of their promotions to Chief Financial Officer and Chief Operating Officer, respectively, in late 2014. There were no target incentive changes for NEOs except for Mr. Gavigan whose short-term incentive target increased from 20% to 30% and long-term incentive target increased from 25% to 30% as a result of the promotion mentioned above.

- A portion of long-term incentive awards to the NEOs and to certain other executives will include a performance-based vesting feature, except for Mr. Barbercheck.

- The Company’s 2015 STIP will be based on two equally weighted measures: return on assets versus the peer group and actual net income compared to budget.

- In addition to the increased CEO share ownership guideline approved in 2014, the committee revised the share ownership and retention guidelines requiring NEOs (other than the CEO) and other executives to hold the lesser of 2X base salary or 75,000 shares.

- Additionally, the Compensation Committee approved a change in the retention requirement for NEOs and other executives such that 100% of shares from exercises or vestings must be retained until ownership guidelines are met.

*Compensation Philosophy and Objectives*

Our Compensation Committee has identified the following guiding principles to best support the overall objectives of the executive compensation program and our business strategy. Our executive compensation programs should:

- Drive alignment between Company strategy, executive pay, and shareholder value creation
  - Create a clear line of sight between individual responsibilities and Company objectives
  - Provide transparency around corporate goals and objectives, measures and performance outcomes
  - Incorporate simplicity, flexibility and discretion to reflect individual circumstances and changing business conditions/priorities
- Pay for Performance
  - Align with market (peer) median for target performance and incorporate upside potential for top quartile performance
  - Differentiate pay based on performance, contribution, and value added
- Attract, motivate, and retain key talent to deliver consistent long-term performance
  - Promote a competitive, balanced market-based total compensation package
  - Support internal equity through eligibility and target opportunities
- Incorporate proper governance practices to prevent/mitigate inappropriate risk-taking by:

- o Encompassing a long-term focus with the ability to claw back compensation
- o Limiting upside potential via maximum payout ceilings
- o Including threshold requirement(s) before payout is made
- o Cross-functional plan design reviews and committee approval of final design and payouts

*Elements and Mix of Compensation*

To achieve the above-stated principles and objectives, the 2014 executive compensation program, as in prior years, consisted primarily of the following elements:

- Base Salary. To competitively compensate for day-to-day contributions, skills, experience and expertise.
- Annual short-term incentive compensation. To motivate and share in the rewards of the current year's results.
- Long-term equity incentive compensation. To motivate and share in the rewards of sustained long-term results and value creation consisting of both time- and performance-based restricted stock.
- Non-performance based benefits. To provide for the security and protection of executives and their families, including:
  - o Employment agreements (including change in control and severance);
  - o Retirement and other benefits; and
  - o Certain perquisites and other personal benefits.

The Compensation Committee takes a holistic approach to establishing the total compensation package for its executives and each element of compensation is interdependent on the other elements. Applying the Company's core values and drawing upon the principles and philosophy discussed above, the Compensation Committee utilizes the various elements of compensation as building blocks to construct a complete compensation package for each executive that appropriately satisfies the core design criteria of pay for performance, alignment with shareholder interests, competitiveness, and compliance with all legal and regulatory guidelines.

The mix and the relative weighting of each compensation element reflect the competitive market and the Company's compensation philosophy. The mix of pay may be adjusted from time to time to best support our immediate or longer-term objectives, changes in executive responsibility, as well as internal consistency.

Target compensation for each NEO is a mix of cash and long-term incentives. A substantial portion of this mix is at risk and varies based on performance. The emphasis on compensation elements related to performance is specifically intended to affect the actual level of compensation realized versus target. If the Company performs well (based on internal objectives, as well as peer group comparison) and longer-term shareholder value increases, award levels are intended to be strong. If the Company underperforms, award levels and values will be negatively impacted.

Below is a chart that reflects the mix of each element of target compensation as well as compensation at risk as percentages of target total compensation as of December 31, 2014. Compensation at risk is comprised of short and long-term incentives. Approximately 63% of our CEO's and 44% of our other NEOs' target compensation in 2014 was subject to performance and/or vesting requirements.

| | Base Salary | Annual Short-Term Incentive | Long-Term Incentive | % of Total Compensation at Risk |
|---|---|---|---|---|
| CEO | 37 % | 22 % | 41 % | 63 % |
| Other NEOs (Average) | 56 % | 19 % | 25 % | 44 % |

*The 2014 Compensation Decision-Making Process*

Three parties play an important role in establishing compensation levels for First Financial's executive officers: (i) the Compensation Committee; (ii) senior management; and (iii) outside advisors. The sections that follow describe the role each of these parties plays in the compensation-setting process, as well as other important factors that impact compensation decisions.

*Role of the Compensation Committee.* The Compensation Committee has the authority to:

Review and approve the composition of the peer group companies used to assess the Company's pay practices, target pay opportunities, and establish performance goals and objectives;

- Approve the executive compensation plan design and target structure, including setting targets for incentives using management's internal business plan, industry and market conditions and other factors;

- Review the performance and compensation of the CEO and other NEOs, as well as other senior officers;

- Determine the amount of, and approve, each element of, total compensation paid to the NEOs, and the general elements of total compensation for other senior officers. The Compensation Committee reviews all components of compensation (both target and actuals) for the CEO and the other NEOs, including base salary, bonus, and long-term incentives; and

- Define potential payments to executive officers under various termination events, including retirement, termination for cause and not for cause, and upon a change in control.

In determining the amount of NEO compensation each year, the Compensation Committee reviews competitive market data from the banking industry as a whole and as well as peer group data, as described above. It makes specific compensation decisions and awards based on such data, along with Company performance, individual performance and other circumstances as appropriate.

At meetings in early 2015, the Compensation Committee reviewed and considered corporate and individual performance, changes in NEO responsibilities, data regarding peer practices, and other factors. In addition, the committee reviewed tally sheets prepared by management. The tally sheets provide a comprehensive view of the Company's payout to NEOs, including all components of compensation, benefits and perquisites. (See also "Tally Sheets").

At the annual meeting held on May 27, 2014, the Company's 2013 executive compensation program received overwhelming shareholder approval with 92% of shareholder votes cast in favor of the Company's "say on pay" resolution. The committee carefully considers the substantial support that shareholders have consistently conveyed for our executive compensation program. The committee has and will continue to consider the Company's "say-on-pay" vote results when making future compensation decisions.

*Role of Executive Management in Compensation Decisions for NEOs*

Throughout the year, the Compensation Committee meets with the CEO and other executive officers to solicit and obtain recommendations with respect to the Company's compensation programs and practices. The CEO makes recommendations to the Compensation Committee as to the appropriate base salaries, annual cash incentive opportunities and stock awards for the NEOs other than himself. In making a recommendation for any executive officer who does not report directly to him, the CEO considers compensation recommendations made by the executive officer's manager.

The Company's Talent Management Department and other members of management assist the Compensation Committee in the administration of the Company's executive compensation program and the Company's overall benefits program. Members of the Talent Management Department periodically make available to the Compensation Committee information regarding the value of prior long-term incentive grants and participation in the Company’s plans. This information includes: (i) accumulated gains, both realized and unrealized, under restricted stock, stock option, and other equity grants; (ii) the cost of providing each perquisite; (iii) projected payments under the Company’s retirement plans; and (iv) aggregate amounts accumulated under nonqualified deferred compensation plans. Management helps prepare the information, including the tally sheets, used by the Compensation Committee in making its decisions.

Management also provides the Compensation Committee with information regarding potential payments to the Company’s executive officers under various termination events, including both the dollar value of benefits that are enhanced as a result of the termination event and the total accumulated benefit, which is sometimes called the “walk-away” amount. Similar information is provided regarding the “Other Potential Post-Employment Payments” defined below.

In 2014, the CEO and Chief Talent Management Officer attended committee meetings, but were not present at executive sessions when matters related to them were being decided. In addition, the Company’s Total Rewards Director attends committee meetings and participates in executive sessions of the committee.

In approving compensation for 2014, the Compensation Committee considered the CEO’s recommendations for the NEOs other than himself. The Compensation Committee, in consultation with Towers Watson, made its own determinations regarding the compensation for the CEO, which were then ratified and approved by the Board.

*Role of the Compensation Consultant*

To assist in its efforts to meet the objectives outlined above, in 2014 the Compensation Committee retained Towers Watson to provide general executive compensation consulting services to the committee and to support management’s need for advice and counsel. Pursuant to the Compensation Committee’s charter, the Compensation Committee has the power to retain or terminate such consultant and engage other advisors.

The independent compensation consultant typically collaborates with management to obtain data, clarify information, and review preliminary recommendations prior to the time they are shared with the Compensation Committee. The consultant provides data regarding market practices and works with management to develop recommendations for changes to plan designs and policies consistent with the philosophies and objectives discussed earlier.

Fees billed by Towers Watson in 2014 for advice and services provided to the Compensation Committee were $35,583.

During 2014, Towers Watson also provided services to our Company relating to non-executive compensation, including ad hoc compensation projects, retirement and pension plan administration, actuarial services and related disclosure requirements. Services provided to management and not the Compensation Committee were approved by management and not the Compensation Committee. Fees billed by Towers Watson in 2014 for additional services provided were $158,054.

Upon consideration of factors pursuant to NASDAQ compensation committee independence rules, the committee has concluded that no conflict of interest exists that would prevent the outside compensation advisor from independently representing the committee. The committee's conclusion was based on the following factors:

- Executive compensation consulting services provided to the Compensation Committee and other consulting services provided to management were performed by separate and distinct divisions of Towers Watson;
- The Compensation Committee's decision to engage Towers Watson was independent of management's engagement of Towers Watson;
- Total fees paid in 2014 to Towers Watson were not material in the context of total revenues disclosed in the consulting firm's most recent annual report;
- Towers Watson has adopted and disclosed to the committee its executive compensation consulting protocols for client engagements and the committee believes these protocols provide reasonable indications that conflicts of interest will not arise;
- The advisor reports directly to the Compensation Committee Chair;
- The Compensation Committee members and executive officers of the Company have no business or personal relationship with the advisor; and
- The Compensation Committee, in its discretion, determines whether to retain or terminate the advisor.

*Market Competitiveness*

To ensure market competitiveness, Towers Watson presents market pricing information from published surveys of financial services companies of approximately the same asset size; information from surveys representative of the

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broader general industry population are utilized to provide appropriate compensation data for positions that are not specific to the financial services/banking industry.

Towers Watson also provides a customized proxy analysis of similarly sized publicly-traded financial services/banking organizations designated as the Company's peer group. Companies have historically been included in the Company's peer group based on their relevance in terms of asset size (one-half to two times the asset size of the Company), business model, products, services and geographic location as compared to that of the Company, as well as those the committee deems to be high performing financial institutions. With data gathered from Towers Watson and management, the committee conducts its annual peer group review to assess the continued relevance of the individual peers. It was determined that primarily due to merger and acquisition activity, three of the 2013 peers exceeded more than twice the Company's asset size at December 31, 2013. As a result, for 2014, the committee decided to remove the three peers (FirstMerit Corp, UMB Financial Corp, and Prosperity Bancshares, Inc.) whose asset levels were beyond the relevant scope and added three new peers (Community Bank System Inc., Columbia Banking System Inc. and First Busey Corp.) who more closely aligned with the Company based on the peer selection criteria outlined above.

The 2014 peer group consisted of the following 16 financial services companies:

| | | |
|---|---|---|
| 1st Source Corp. | First Merchants Corp. | Park National Corporation |
| Chemical Financial Corp. | First Midwest Bancorp, Inc. | Republic Bancorp, Inc. |
| Columbia Banking System Inc. | MB Financial, Inc. | Texas Capital Bancshares, Inc. |
| Community Banking System Inc. | National Penn Bancshares, Inc. | Trustmark Corporation |
| First Busey Corp. | Old National Bancorp | WesBanco Inc. |
| First Commonwealth Financial | | |

The market review assists the committee in making executive compensation decisions that are consistent with the stated philosophy and objectives for executive compensation, especially those of attracting, retaining and motivating our executive officers and paying for performance.

*Company Performance*

Towers Watson provides an annual pay for performance analysis using most recent proxy filings that compares the Company's pay and performance versus the peer group. This analysis demonstrates pay and performance in various perspectives to facilitate a broad assessment of how pay relates to performance. The committee reviews and discusses this information typically in the latter half of the year and it serves as one of the other factors described herein that the committee considers when making pay decisions for the following year.

In determining payouts under the STIP, Company performance is also assessed across specific performance measures and a broader peer group (Component companies of the KBW Regional Bank Index) as described under "2014 Short-term Incentive Plan Design and Payout." We believe the approach of reviewing pay and performance from multiple perspectives enables well-informed pay decisions both in terms of setting appropriate targets and determining the overall payout levels.

*Evaluation for Excessive Risk*

The following outlines the method by which the Company reviews and evaluates compensation policies and procedures to prevent unnecessary and excessive risks that could threaten the value of the Company:

- Internal talent management, finance, legal and risk management personnel conduct a review of the components of the Company's incentive plans including any proposed design changes;
- Incentive plans undergo a risk assessment that considers specific risk factors and plan alignment with the *Guidance on Sound Incentive Compensation Policies* adopted by banking regulators in 2010;
- The Compensation Committee discusses annually the relationship between risk management policies and practices and compensation policies and procedures; and
- To further mitigate risk, the committee has responsibility for the evaluation and ratification of the Company's incentive compensation plans.

In light of the above reviews, the Company and the Compensation Committee have not identified any risks arising from the Company's compensation policies and practices for the Company's NEOs and our employees generally that are reasonably likely to have a material adverse effect on the Company. It is both the committee's and management's intent to continue to evolve our processes going forward by monitoring regulations and best practices for sound incentive compensation.

*Tally Sheets*

When making executive compensation decisions, the Compensation Committee reviews tally sheets showing, for each executive officer: (i) targeted value of base pay, annual incentive bonus and equity grants for the current year and each of the past several years; (ii) actual realized value for each of the past several years (the sum of cash received, gains realized from equity awards, and the value of perquisites and other benefits); (iii) the amount of unrealized value from prior equity grants and accumulated deferred compensation; and (iv) the amount the executive could realize upon a change in control or any severance arrangement. Although tally sheets do not drive individual executive compensation decisions, the Compensation Committee uses tally sheets for several purposes. First, it uses tally sheets as a reference so that committee members understand the total compensation being delivered to executives each year and over a multi-year period. Tally sheets also enable the Compensation Committee to validate its strategy of paying a substantial portion of executive compensation in the form of equity by showing amounts realized and unrealized by executives from prior equity grants. In some cases, the Compensation Committee's review of tally sheets may lead to changes in the NEO's benefits and perquisites.

*Use of Discretion and Other Factors in Pay Decisions*

The exercise of discretion by the Compensation Committee in determining the various elements of compensation is an important feature of the Company's compensation philosophy. Because the Company has always taken a long-term view, we use judgment and discretion rather than relying solely on formulaic results and we do not reward executives for taking outsized risks that produce short-term results. Therefore, the Company believes it is important that the Compensation Committee have sufficient flexibility to respond to: (i) the Company's unique circumstances; (ii) prevailing market trends; (iii) the rapidly evolving financial and regulatory environment in which the Company operates; (iv) the Company's use of cross-functioning of executive assignments and cross-training as a matter of executive development and succession planning; and (v) risk management objectives. The Company also believes it is in the best interest of the Company and its shareholders that the Compensation Committee have sufficient discretion to recognize and reward extraordinary individual performance in non-financial areas that may or may not directly affect the Company's achievement of specific financial metrics for a particular year, but are nevertheless important to long-range growth and the enhancement of shareholder value.

**Summary Compensation Table**

The table below sets forth the annual and long-term compensation of our Chief Executive Officer, our two Chief Financial Officers and the three other most highly compensated executive officers for 2014.

| Year | Salary | Bonus[2] | Total |
|---|---|---|---|

| | | | Stock Awards[3] | Non-Equity Incentive Plan Compensation[4] | Change in Pension Value and Non-qualified Deferred Compensation Earnings[5] | All Other Compensation[6] | |
|---|---|---|---|---|---|---|---|
| **Claude E. Davis, Chief Executive Officer** | | | | | | | |
| 2014 | $706,967 | $0 | $889,859 | $ 424,180 | $ 113,550 | $ 105,815 | $2,240,371 |
| 2013 | $686,154 | $0 | $759,024 | $ 0 | $ 121,840 | $ 151,124 | $1,718,142 |
| 2012 | $667,539 | $0 | $737,656 | $ 344,851 | $ 137,837 | $ 107,188 | $1,995,071 |
| **John M. Gavigan,[1] Chief Financial Officer& Principal Accounting Officer** | | | | | | | |
| 2014 | $165,169 | $0 | $41,614 | $ 32,670 | $ 9,884 | $ 4,436 | $253,773 |
| **Anthony M. Stollings,[1] President, Chief Operating Officer** | | | | | | | |
| 2014 | $328,071 | $0 | $165,026 | $ 129,785 | $ 24,272 | $ 18,975 | $666,129 |
| 2013 | $292,625 | $0 | $142,514 | $ 59,227 | $ 31,544 | $ 24,780 | $550,690 |
| **Kevin T. Langford, President, Community Banking** | | | | | | | |
| 2014 | $328,071 | $0 | $165,026 | $ 129,785 | $ 23,924 | $ 286,966 | $933,772 |
| 2013 | $293,510 | $0 | $142,514 | $ 59,406 | $ 26,296 | $ 25,381 | $547,107 |
| 2012 | $273,154 | $16,875 | $138,416 | $ 94,074 | $ 43,293 | $ 18,031 | $583,843 |

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| Year | Salary | Bonus[2] | Stock Awards[3] | Non-Equity Incentive Plan Compensation[4] | Change in Pension Value and Non-Qualified Deferred Compensation Earnings[5] | All Other Compensation[6] | Total |
|---|---|---|---|---|---|---|---|
| **Richard Barbercheck, Executive Vice Pres., Chief Credit Officer** | | | | | | | |
| 2014 | $266,945 | $0 | $107,184 | $79,202 | $32,901 | $223,576 | $709,808 |
| 2013 | $262,201 | $0 | $105,080 | $39,802 | $19,275 | $88,902 | $515,260 |
| **C. Douglas Lefferson, President, Community Banking** | | | | | | | |
| 2014 | $358,889 | $0 | $252,722 | $141,976 | $183,714 | $32,288 | $969,589 |
| 2013 | $348,077 | $0 | $245,000 | $70,451 | $0 | $40,611 | $704,139 |
| 2012 | $337,538 | $0 | $238,008 | $116,248 | $147,072 | $28,014 | $866,880 |

1 Mr. Gavigan became Chief Financial Officer effective December 1, 2014, replacing Mr. Stollings, who became the President and Chief Operating Officer. Compensation reported in this table includes compensation paid to Mr. Stollings and Mr. Gavigan in their prior roles.

2 Represents the final portion of a 2011 retention award to Mr. Langford paid in early 2012.

3 Includes long-term restricted stock incentive amounts both time- and performance-based awarded during the year shown. Restricted stock awards vest over a three-year period. In 2014 for Mr. Davis only, also includes portion of STIP payout above 100% that was awarded in immediately vested restricted stock with a three year holding period. Our accounting for employee stock-based incentives granted during the years ended December 31, 2014, 2013 and 2012, in accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) topic 718, Stock Compensation is described in “Note 17—Stock Options and Awards” to the Company’s consolidated financial statements in the 2014 Annual Report (generally multiplying the number of restricted shares granted by the NASDAQ closing price per share on the grant date). These amounts do not reflect the actual value that may be realized by the NEOs. Depending on our stock performance, the actual value may be more or less than the amount shown or zero. For actual value received in 2014 for awards granted in previous years, see the table “Options Exercised and Stock Vested” in this proxy. See also “Outstanding Equity Awards at Fiscal Year End.”

4 The dollar value of all earnings for services performed during the fiscal year pursuant to awards under the STIP, even though we did not pay the award until after the end of such year. In 2014 for Mr. Davis only, the amount above 100% of target was paid in immediately vested restricted stock with a three year holding period and is reported in the Stock Awards column.

5 The amounts in this column represent the annual net increase in the present value of accumulated benefits under the SERP and the Pension Plan (the measurement date for reporting purposes of these plans is stated in the Company’s Annual Report on Form 10-K). No NEO participated in a plan with above-market earnings. Effective January 1, 2014, the annual Pension Benefits allocation for all employees, including NEOs, was reduced from 9% to 5% of eligible earnings. The present values of accumulated benefits under the SERP and Pension Plan were determined using assumptions consistent with those used for reporting purposes of these plans in the Company’s Annual Report on Form 10-K for each year, with no reduction for mortality risk before age 65. Actual amount for Mr. Lefferson for 2013 was a negative $86,996 and is shown as $0 for purposes of the Summary Compensation Table. See also the “Pension Benefits Table” and related narrative for a detailed explanation of the terms of the Pension Plan and SERP. For Mr. Davis only, the amounts provided include 2014 nonqualified deferred compensation earnings of $8,247 and $14,996

for the Nonqualified Deferred Compensation and Supplemental Savings Plan, respectively. In 2013, Mr. Davis received $34,441 and $35,112 for the Nonqualified Deferred Compensation and Supplemental Savings Plan, and in 2012 Mr. Davis received $15,411 and $16,777 for the Nonqualified Deferred Compensation and Supplemental Savings Plan. Please refer to the Nonqualified Deferred Compensation Earnings table and related narrative for a detailed explanation of these items. May reflect unvested benefits, which the NEO may not be entitled to receive if he terminates employment before the required vesting date.

[6] All other compensation for the year that could not properly be reported in any other column. The specific elements are discussed in the table below.

| | Imputed Income Split-Dollar Insurance | Accrued Dividends Paid on Vested Restricted Stock | Other | Total |
|---|---|---|---|---|
| **2014** | | | | |
| Davis | $ 6,300 | $ 87,490 | $12,025[1] | $105,815 |
| Gavigan | $ 303 | $ 3,133 | $1,000 | $4,436 |
| Stollings | $ 4,774 | $ 12,598 | $1,603 | $18,975 |
| Langford | $ 1,349 | $ 16,232 | $269,385[2] | $286,966 |
| Barbercheck | $ 3,106 | $ 13,927 | $206,543[3] | $223,576 |
| Lefferson | $ 2,127 | $ 28,486 | $1,675 | $32,288 |

[1] Amount includes $10,190 in organizational dues and memberships, $1,000 in taxable HSA contributions, and $835 for executive long-term disability (including a tax gross-up).

[2] Amount includes total payments related to relocation of $267,829. These payments include a tax gross-up in the amount of $104,651.

[3] Amount includes total payments related to relocation of $203,413. These payments include a tax gross-up in the amount of $95,129.

**Executive Compensation**

*2014 Compensation Decisions for Named Executives*

Annual Base Salary Decisions. Base salary for our NEOs reflects their role and value to the Company. Base salaries are reviewed annually and adjusted as appropriate to reflect each NEO's performance, contribution and experience as well as relative position to the market and each other. Base salary levels are a foundational component of compensation since several elements of compensation are linked to this core element (e.g., cash and stock incentives). At lower executive levels, base salaries represent the largest portion of total compensation, but at senior executive levels such fixed compensation is progressively replaced by compensation that is "at risk" and that varies based on performance outcomes.

The Compensation Committee sets base salaries for NEOs by utilizing published survey data that is position specific at or near the median of the estimated base salaries. In addition, the committee, to the extent available, will supplement the survey data with proxy information on base salaries paid by the peer group to executive officers with comparable positions. The committee will also allow for recognition of each executive's role, contribution, performance and experience. The Compensation Committee annually reviews base salaries and has increased them as necessary to address competitive increases or to reflect increases in a particular NEO's responsibilities. In March 2014, consistent with Company-wide merit practices, base salary increases for the NEOs ranged from 2% to 3.14%.

Target Compensation Structure Changes. Target compensation levels for our NEOs are set at the beginning of each fiscal year by the Compensation Committee taking into consideration such factors as the board-approved compensation philosophy, program objectives, relevant market data, individual performance and the scope and responsibility of each individual. In general, pay opportunities are targeted at market median levels, with actual compensation realized being higher or lower as determined by overall performance of the Company.

On March 3, 2014 the Compensation Committee established 2014 target compensation levels for its senior executives, including the NEOs. Short- and long-term incentive targets remained unchanged from 2013 levels except for Mr. Gavigan.

The Compensation Committee believes the 2014 target compensation decisions provided reasonable target pay opportunities in relation to pay offered for comparable positions by financial services companies included in our peer group.

*2014 STIP Design and Payout*

Overview. Short-term incentives serve as a key mechanism to vary pay levels according to Company-wide short-term performance, thereby linking executive financial rewards to value delivered to our shareholders. Such incentives are earned and paid annually but only after established threshold corporate performance levels are achieved. To underscore the importance of creating value for our shareholders, payouts under the Company’s STIP are based entirely on corporate, rather than individual, performance. This approach also suggests that the collective individual performance will result in improved business performance and favorably impact shareholder value.

Targets. As mentioned above, target annual short-term incentive opportunities are established by the Compensation Committee early in the year and are intended to approximate market median levels for similarly- positioned roles. Target award opportunities are expressed as a percentage of actual base salary paid for the performance year for all participants (minimum of 3%). Actual awards may range from 0% to a maximum of 200% of the target award opportunity based on financial, risk management and other considerations. The NEO target levels were as follows for the 2014 plan:

| | 2014 Target STIP % of Base | **2014 Target Payout @ 100% Target**[1] |
|---|---|---|
| Claude E. Davis | 60 % | $426,600 |
| John M. Gavigan | 20 % | $33,280 |
| Anthony M. Stollings | 40 % | $132,000 |
| Kevin T. Langford | 40 % | $132,000 |
| Richard Barbercheck | 30 % | $80,387 |
| C. Douglas Lefferson | 40 % | $144,400 |

[1] 100% target payout amounts are based on salary as of 12/31/2014.

Performance Categories and Measures. Performance measures and their relative weightings are selected and approved by the Compensation Committee based on their relevance as key, balanced measures that drive shareholder value creation and align with the Company's internal, board-approved business plan. Performance is measured over a 12-month period for all participants (including the NEOs) in relation to company peer performance. For 2014, the Compensation Committee set the following parameters:

**Financial and Operating Performance Measures** (equally weighted):

· Return on Assets

- Earnings per Share Growth Rate
- Efficiency Ratio

**Enterprise Risk Management (ERM) Performance.** This category applies only to senior management (including NEOs) participants. Performance and results against ERM objectives are assessed to determine whether the payout factor as calculated for financial performance should be adjusted downward. A risk management performance modifier is available to the Compensation Committee as a discretionary tool to make a downward adjustment to the payout in the event of a material risk management failure or a material error that results in financial restatement. The committee did not identify any risk management failures or financial errors that would indicate a reduction in the payout level for the 2014 STIP was warranted.

**Other Considerations.** The Compensation Committee may use discretion to adjust the formulaically calculated payout for performance in non-financial areas that may or may not directly affect the Company's achievement of specific financial metrics for a particular year, but are nevertheless important to the enhancement of shareholder value.

**Peer Group.** Financial results as described above are compared against peers in the KBW Regional Bank Index. This index is made up of approximately 49 regional banks (excluding the Company, which is a component company of the index) located throughout the country that are generally within an asset and market capitalization range comparable to the Company. This peer group is broader than the peer group established for compensation competitive assessment purposes as previously described.

Payout Calculation. Performance equal to or greater than the 25th percentile of the peer group in one or more measures and earnings per diluted common share greater than $0 must be achieved before any payout will be made under the STIP. The actual payout is interpolated with a maximum payout of 200% of the target award opportunity for performance at or above the top quartile (75th percentile) of the peer group. In total and for each participant, the STIP payout may not exceed 200% of the target award opportunity.

Due to acquisition announcements at the end of 2013, the committee decided in early 2014 that payouts under the 2014 STIP would exclude one-time merger and acquisition costs. The committee also determined in early 2014, that the methodology for calculating payouts under the 2014 STIP would mirror that of the 2013 STIP and exclude the multi-year impact of the FDIC indemnification asset valuation adjustment for all participants other than the CEO. See "2014 STIP Performance Results."

Payout Method. Incentive payments under the STIP are paid in cash to eligible participants with the exception of payouts above 100% of target to senior executive officers (including NEOs) which are delivered in stock that is subject to a three-year holding period.

*2014 STIP Performance Results*

Payout for NEOs other than the CEO. As mentioned earlier, the Compensation Committee approved a payout under the STIP for 2014 of 98.9% of the target opportunity for all NEOs other than the CEO. Similar to the 2013 STIP, the payout for our NEOs other than our CEO excluded the multi-year impact of the $22.4 million pre-tax valuation adjustment of the Company's FDIC indemnification asset, which resulted in a charge to 2013 earnings. This charge was the result of a non-cash valuation adjustment on the FDIC indemnification asset which was primarily the result of improvement in future expected cash flows on loans covered by a loss sharing arrangement with the FDIC, a meaningful decline in loss claims filed with the FDIC, higher reimbursements to the FDIC related to positive asset resolutions in recent periods and the significantly shorter remaining life of the indemnification asset in comparison to the weighted average life of the related loans covered by a loss sharing arrangement with the FDIC.

The Compensation Committee believed the negative impact of the charge, which was necessitated by circumstances outside of normal business operations, did not appropriately reflect actual operating results. Furthermore, the reduction in the valuation of the FDIC asset was in part the result of the Company's prudent management of the covered loans. Therefore, the committee decided to exclude the impact from the STIP payout calculation for all associates other than the CEO for both 2014 (2013 STIP) and 2015 payouts (2014 STIP).

The Company's final 2014 results for each equally weighted STIP component, excluding acquisition-related expenses and the FDIC indemnification asset adjustment, as compared to the KBW Regional Bank Index median results, are set forth below.

**2014 STIP (Non-CEO) Results Versus Peer Group[1]**

| | FFBC Results[2] (%) | Peer Median (%) | FFBC Percentile Rank versus Peers[3] | Measure Weight (%) | Payout Multiple (%) |
|---|---|---|---|---|---|
| Return on Assets | 1.04 | 1.05 | 47.9 | 33.33 | 95.8 |
| **Earnings Per Share Growth Rate[4]** | 8.37 | 5.78 | 55.1 | 33.33 | 120.4 |
| Efficiency Ratio | 63.69 | 61.29 | 40.2 | 33.33 | 80.4 |
| | | | **Grand Total** | | **98.9** % |

[1] Peer performance reflects data for the twelve months ending September 30, 2014 for all categories.

[2] Results exclude merger and acquisition-related costs as well as the multi-year impact of the $22.4 million charge to earnings announced by the Company on January 22, 2014.

[3] The Company's percentile rank is calculated assuming that 100th percentile is top performance in the category and is not based on the direction of individual metrics.

[4] Represents average of annual earnings per share growth rates for periods listed; peers reporting a loss in any period under comparison are considered to have earnings per share growth of zero.

Payout for the CEO. The payout for Mr. Davis followed the plan formula as originally designed without excluding the multi-year impact of the FDIC indemnification adjustment. As illustrated in the chart below, this resulted in a 0% payout for Mr. Davis under the 2013 STIP and a 125.4% payout under the 2014 STIP. If these payouts had been adjusted to exclude the change in valuation of the FDIC indemnification asset, as was the case for the other NEOs, Mr. Davis' payouts for 2013 and 2014 would have been 50.6% and 98.9% respectively. In fact, the total payout for Mr. Davis over the two years impacted by the FDIC indemnification expense was less than that of all other employees and NEOs who received approximately 149.5% of target over the same two-year period.

The amount of Mr. Davis' 2014 STIP payout in excess of 100% of target (or 25.4%) was not paid in cash, but was awarded in shares with a three-year holding requirement on February 20, 2015. See "Grants of Plan-Based Awards."

The Company's final 2014 results for each equally weighted STIP component, excluding acquisition-related expenses and not adjusted for the FDIC indemnification asset, as compared to the KBW Regional Bank Index median results are set forth below.

**2014 STIP (CEO) Results Versus Peer Group[1]**

| | FFBC Results[2] (%) | Peer Median (%) | FFBC Percentile Rank versus Peers[3] | Measure Weight (%) | Payout Multiple (%) |
|---|---|---|---|---|---|
| **Return on Assets** | 1.04 | 1.05 | 47.9 | 33.33 | 95.8 |
| **Earnings Per Share Growth Rate[4]** | 41.53 | 5.78 | 94.5 | 33.33 | 200 |
| **Efficiency Ratio** | 63.69 | 61.29 | 40.2 | 33.33 | 80.4 |
| | | | **Grand Total** | | **125.4 %** |

[1] Peer performance reflects data for the twelve months ending September 30, 2014 for all categories.

[2] FFBC results exclude merger and acquisition-related costs.

[3] FFBC percentile rank is calculated assuming that 100th percentile is top performance in the category and is not based on the direction of individual metrics.

[4] Represents average of annual earnings per share growth rates for

periods listed; peers reporting a loss in any period under comparison are considered to have earnings per share growth of zero.

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Final Payout. The table below sets forth the STIP payouts to our NEOs for 2014.

| Name | 2014 Target STIP % of Base | **2014 Target Payout @ 100% Target[1]** | 2014 STIP Performance Payout Percent | **Actual Results Total Value of Payout[2]** |
|---|---|---|---|---|
| Claude E. Davis[3] | 60 % | $426,600 | | |