

Sellers' remorse?



Six North Carolina-based community banks were acquired in the space of four months in 2017-18, while a seventh was purchased four months later. Six of the seven buyers were out-of-state institutions. The selling banks mostly received stock in the transactions. Since the deals closed, the buyers' share prices have underperformed the S&P 500 Index.

SELLER	BUYER	SALE CLOSING	Buyers' share price change since merger date as of May 21
Asheville Savings Bank, Asheville	First Bancorp, Southern Pines	Oct. 2, 2017	8%
Four Oaks Bank & Trust, Four Oaks	United Community Bank, Blairsville, Ga.	Nov. 1, 2017	5%
First South Bank, Washington	Carolina Financial, Charleston, S.C.	Nov. 1, 2017	1%
Paragon Bank, Charlotte	TowneBank, Portsmouth, Va.	Feb. 2, 2018	(10)%
BNC Bancorp, High Point	Pinnacle Financial Partners, Nashville	June. 16, 2017	(12)%
Park Sterling Bank, Charlotte	South State Corp., Columbia, S.C.	Dec. 1, 2017	(18)%
Capital Bank Financial, Charlotte	First Horizon National, Memphis	Nov. 30, 2017	(23)%



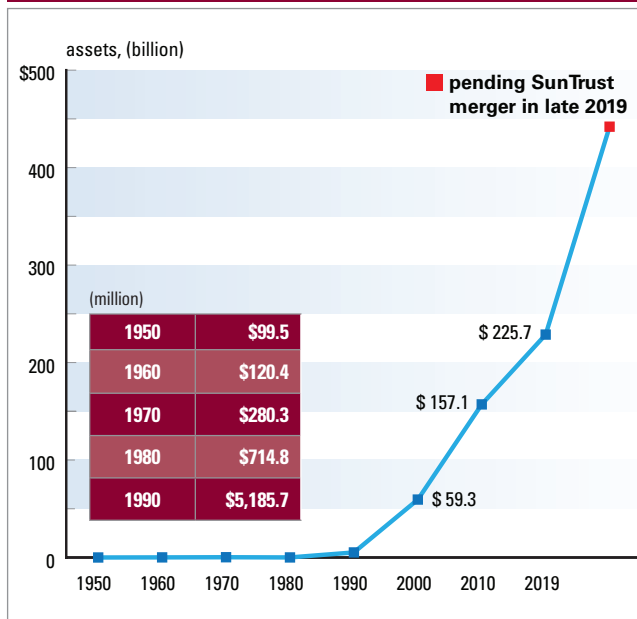
Pay day

Compensation for CEOs and rank-and-file staff at the state's publicly traded banks

Bank	CEO	(million)	Median employee pay
Bank of America	Brian Moynihan	\$22.75	\$ 92,040
BB&T	Kelly King	8.58	\$ 68,778
First Citizens BancShares	Frank Holding Jr.	2.81	\$ 61,193
HomeTrust Bancshares	Dana Stonestreet	2.49	\$ 55,362
Live Oak BancShares *	James Mahan III	0.98	\$ 86,168
Peoples Bancorp of N.C. *	Lance Sellers	0.52	\$ 45,051
Select Bancorp	William Hedgepeth II	0.46	\$ 58,789

* median doesn't include CEO's compensation

BB&T's 70 years of growth



Owner's box

Biggest shareholders of N.C.-based banks

Bank of America	Berkshire Hathaway	9.5%
	Vanguard Group	6.8
	BlackRock	6.2
BB&T	Vanguard Group	7.9
	BlackRock	7
First Citizens Bancshares	Frank Holding Jr.	13
	Hope Holding Bryant	12.2
	Olivia Holding	12
Live Oak Bancshares	James Mahan III	16.2
	T. Rowe Price Associates	12.8
HomeTrust Bancshares	HomeTrust employee stock ownership plan	6.1
	Paradise Investment Management	5.9
Peoples Bancorp of N.C.	Christine Abernethy	12.1
	Jeffrey Gendell	8.9
	Tontine Financial Partners	6.5
<i>* Jeffrey Gendell controls Tontine Financial</i>		
Select Bancorp	RMB Capital Management	9.3
	Wellington Management Group	6.1
	Gregory Stallings	5.3

source: companies

* percentages refer to total voting power