

EverBank Financial Corp  
Form DEF 14A  
April 01, 2014  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**  
**SCHEDULE 14A**

**(Rule 14a-101)**

**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**

**(Amendment No. )**

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

**EVERBANK FINANCIAL CORP**

**(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):

- x 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:

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**EVERBANK FINANCIAL CORP**

**501 Riverside Ave.**

**Jacksonville, Florida 32202**

To our Stockholders:

I am pleased to invite you to join me, our Board of Directors, executive management and other associates in our hometown of Jacksonville, Florida for the 2014 annual meeting of the stockholders of EverBank Financial Corp at 9:00 a.m., local time, on May 22, 2014, at the EverBank Center Auditorium, 301 W. Bay Street, Jacksonville, Florida 32202.

We are using the Securities and Exchange Commission rule that allows us to furnish our proxy materials to stockholders over the Internet. On April 1, 2014, we mailed to our stockholders a Notice of Internet Availability of Proxy Materials (the Notice ) containing instructions on how to access the proxy materials over the Internet and vote online. We believe the e-proxy process expedites stockholders receipt of proxy materials, offers a convenient way for stockholders to review the materials and vote electronically and substantially reduces our printing and mailing expenses. The Notice also contains instructions on how you can request paper copies of the proxy materials and annual report.

We hope that you will plan to attend the annual meeting. Your vote is important and in order to ensure a quorum, we urge you to vote as soon as possible, even if you plan to attend the meeting. The Notice and the proxy statement contain instructions on how you can vote your shares over the Internet, by telephone, or by mail if you request and receive a printed copy of the proxy card.

On behalf of the Board of Directors, thank you for your continued interest in and support of EverBank Financial Corp.

Sincerely,

Robert M. Clements

Chairman and Chief Executive Officer

April 1, 2014

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**EVERBANK FINANCIAL CORP**

**501 Riverside Ave.**

**Jacksonville, Florida 32202**

**NOTICE OF 2014 ANNUAL MEETING OF STOCKHOLDERS**

**To be held May 22, 2014**

The 2014 annual meeting of stockholders of EverBank Financial Corp (the Company) will be held at the EverBank Center Auditorium, 301 W. Bay Street, Jacksonville, Florida 32202 at 9:00 a.m., local time, on May 22, 2014. The purposes of the meeting are as follows:

1. To re-elect W. Blake Wilson, Mitchell M. Leidner, William Sanford and Richard P. Schifter as directors of the Company;
2. To ratify the Audit Committee's selection of Deloitte & Touche LLP as independent auditors of the Company for the fiscal year ending December 31, 2014;
3. To provide an advisory vote to approve executive compensation, commonly referred to as a say on pay vote;
4. To provide an advisory vote on the frequency of say on pay votes; and
5. The transaction of such other business as may properly come before the meeting and any postponement or adjournment thereof.

Our Board of Directors has fixed the close of business on March 26, 2014, as the record date for the annual meeting. This means that only stockholders of record at such time are entitled to notice of, and to vote at, the annual meeting or any adjournment or postponement of the annual meeting. A complete list of our stockholders of record entitled to vote at the annual meeting will be made available for inspection by any stockholder for ten days prior to the annual meeting at the principal executive offices of the Company and at the annual meeting.

The annual meeting will begin promptly at 9:00 a.m., local time, and check-in will begin at 8:00 a.m., local time. Please allow ample time for the check-in process.

Whether or not you plan to attend the annual meeting, please submit your proxy with voting instructions prior to the meeting. You may vote over the Internet, by phone or by mail if you requested and received a printed proxy card or voter instruction form. This will not prevent you from voting in person at the annual meeting but it will help us to secure a quorum and avoid added solicitation costs.

BY ORDER OF THE BOARD OF DIRECTORS

Thomas A. Hajda

Executive Vice President, General

Counsel and Corporate Secretary

April 1, 2014

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**EVERBANK FINANCIAL CORP**

**501 Riverside Ave.**

**Jacksonville, Florida 32202**

**PROXY STATEMENT**

**FOR 2014 ANNUAL MEETING OF STOCKHOLDERS**

EverBank Financial Corp is furnishing this proxy statement to its stockholders in connection with the 2014 annual meeting of stockholders ( Annual Meeting ) to be held on Thursday, May 22, 2014, at 9:00 a.m., local time, at the EverBank Center Auditorium, 301 W. Bay Street, Jacksonville, Florida 32202, and at any adjournment or postponement thereof. In this proxy statement, the Board of Directors is referred to as the Board and EverBank Financial Corp is referred to as we , us or the Company .

The matters to be considered and acted upon at the Annual Meeting are:

1. The re-election of four nominees as directors of the Company;
2. The ratification of the selection of Deloitte & Touche LLP as the Company s independent registered public accounting firm for the fiscal year ending December 31, 2014;
3. An advisory vote to approve executive compensation, commonly referred to as a say on pay vote;
4. An advisory vote on the frequency of say on pay votes; and
5. Such other business as may properly come before the Annual Meeting or any adjournment or postponement of the meeting.

Your proxy is solicited on behalf of the Board. You may revoke your proxy at any time before it is voted at the Annual Meeting. You may submit your proxy by voting by telephone or on the Internet by following the instructions provided. If you requested and received a paper proxy card or voting instruction form, you may also vote by signing, dating, and returning the proxy card or voting instruction form in the envelope provided. All properly submitted proxies delivered pursuant to this solicitation will be voted at the meeting and in accordance with instructions, if any.

As permitted by rules adopted by the Securities and Exchange Commission (the SEC ), the Company has elected to provide stockholders with access to our proxy materials and annual report over the Internet rather than providing them in paper form. Accordingly, on April 1, 2014, the Company sent to its stockholders a Notice of Internet Availability of

Proxy Materials (the Notice ) with instructions for accessing the proxy materials via the Internet, rather than a printed copy of the proxy materials. Stockholders may also obtain a copy of the proxy materials and annual report in printed form by following the procedures set forth in the Notice.

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**INFORMATION ABOUT THE COMPANY**

The Company, through its wholly-owned subsidiary EverBank, a federal savings bank organized under the laws of the United States, provides a diverse range of financial products and services directly to clients nationwide through multiple business channels. With an emphasis on value, innovation and service, EverBank offers a broad selection of banking, lending and investment products to consumers and businesses nationwide. EverBank provides services to customers through the Internet, over the phone, through the mail, at its Florida-based financial centers and at other business offices throughout the country. As of December 31, 2013, the Company had approximately \$17.6 billion in assets and \$13.3 billion in deposits.

The Company is a Delaware corporation, with its principal executive offices located at 501 Riverside Ave., Jacksonville, Florida 32202. Our corporate website address is [www.abouteverbank.com](http://www.abouteverbank.com). Information on, or accessible through, our website is not part of, or incorporated by reference into, this proxy statement.

**VOTING, REVOKING AND SOLICITING PROXIES**

**What is a proxy?**

A proxy is a written authorization from you to another person that allows such person (the proxy holder) to vote your shares on your behalf.

**Why am I being provided this proxy statement?**

The Board is soliciting proxies so that you can vote before the Annual Meeting. Even if you currently plan to attend the meeting, we recommend that you vote by proxy before the meeting to ensure that your vote will be counted.

**Who are the stockholders of record entitled to vote?**

The Board has fixed the close of business on March 26, 2014 as the record date for determination of holders of our common stock entitled to notice of and to vote at the Annual Meeting. Holders of our 6.75% Series A Non-Cumulative Perpetual Preferred Stock are not entitled to vote at the Annual Meeting.

**What are my voting alternatives?**

If you are the record holder of your shares on the record date, there are three ways you can vote by proxy:

Method	Process for Voting
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By Internet

You may vote over the Internet by going to [www.proxyvote.com](http://www.proxyvote.com) and entering your 12 digit control number that appears on your e-mail notification or the Notice.

**By Telephone** You may vote by telephone by calling 1-800-690-6903 and following the recorded instructions. If you vote by telephone, you will also need your control number referred to above.

**By Mail** If you request printed copies of the proxy materials, you may vote by filling out the proxy card and sending it back in the envelope provided.

### **How do I vote shares held in street name?**

If your shares are held in nominee or street name, you may vote your shares before the meeting by phone or over the Internet by following the instructions on the Notice or, if you received a voting instruction form from your brokerage firm, by mail by completing, signing and returning the form you received. Your voting instruction form will set forth whether Internet or telephone voting is available to you. Although most brokers and nominees offer telephone and Internet voting, availability and specific processes will depend on their voting arrangements. We encourage you to record your vote through the Internet if such process is available to you.

### **What is my deadline for voting?**

The deadline for voting by telephone or through the Internet is 11:59 P.M., Eastern Time, on May 21, 2014.

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**How can I revoke my proxy?**

You can revoke your proxy at any time before the vote is taken at the Annual Meeting by submitting to the Company's Corporate Secretary written notice of revocation or a properly executed proxy of a later date, or by attending the Annual Meeting and voting in person. Written notices of revocation and other communications about revoking proxies should be addressed to:

EverBank Financial Corp

501 Riverside Ave.

Jacksonville, Florida 32202

Attention: Thomas A. Hajda, Corporate Secretary

If your shares are held in street name, you should follow your broker's instructions regarding the revocation of proxies.

**On what proposals are the stockholders of record voting?**

The stockholders of record will vote on the following proposals:

Proposal	Description	Board Recommendation
<b>Proposal 1</b>	<ul style="list-style-type: none"> <li>• The 4 directors named in this proxy statement have been nominated for reelection.</li> </ul>	FOR
<b>Election of 4 Director Nominees</b>	<ul style="list-style-type: none"> <li>• Directors will be elected by a plurality of the votes cast at the Annual Meeting at which a quorum is present. This means that the 4 nominees who receive the highest number of properly cast votes will be elected as directors even if those nominees do not receive a majority of the votes cast.</li> </ul>	
	<ul style="list-style-type: none"> <li>• There will be no cumulative voting in the election of directors.</li> </ul>	
<b>Proposal 2</b>		

<b>Ratify Auditors</b>	<ul style="list-style-type: none"> <li> <span style="color: red;">i</span> Ratify Deloitte &amp; Touche LLP (the Independent Auditor ) as the Company s independent registered public accounting firm for the fiscal year ending December 31, 2014.                 </li> </ul>	FOR
	<ul style="list-style-type: none"> <li> <span style="color: red;">i</span> Ratification of the Independent Auditor will be approved if the affirmative vote of a majority of the votes cast are voted FOR this proposal.                 </li> </ul>	
	<ul style="list-style-type: none"> <li> <span style="color: red;">i</span> Vote on a resolution approving, on an advisory basis, the compensation of the Company s Named Executive Officers, as discussed and disclosed in this proxy statement, commonly referred to as a say on pay vote.                 </li> </ul>	FOR
<b>Proposal 3</b>	<ul style="list-style-type: none"> <li> <span style="color: red;">i</span> The resolution to approve the compensation of the Company s Named Executive Officers will be approved if the affirmative vote of a majority of the votes cast are voted FOR this proposal.                 </li> </ul>	
<b>Say on Pay</b>	<ul style="list-style-type: none"> <li> <span style="color: red;">i</span> The outcome of the vote is not binding on the Board. However, the Board values stockholders opinions and the Compensation Committee will take into account the outcome of this vote when determining future executive compensation arrangements.                 </li> </ul>	
<b>Proposal 4</b>		
<b>Say on Frequency</b>	<ul style="list-style-type: none"> <li> <span style="color: red;">i</span> Vote on an advisory basis, on the frequency with which a say on pay vote will be held in the future either every year, every two years, or every three years.                 </li> </ul>	EVERY YEAR
	<ul style="list-style-type: none"> <li> <span style="color: red;">i</span> You are not being asked to approve or disapprove of the Board s recommendation for a vote every year, but rather to indicate your preference as among the frequency options.                 </li> </ul>	
	<ul style="list-style-type: none"> <li> <span style="color: red;">i</span> The frequency option that receives the affirmative vote of a majority of the votes cast is the one that will be deemed approved by the stockholders.                 </li> </ul>	

- i The outcome of the vote is not binding on the Board. However, the Board values stockholders' opinions and will take into account the outcome of this vote when determining how often to hold say on pay votes. A scheduling vote similar to this will occur at least once every six years.

### **How do I vote shares held in brokerage accounts?**

If your shares are held in a brokerage account or by another nominee, you are considered the beneficial owner of shares held in street name, and you will receive the Notice from your broker or nominee (the record holder). As the beneficial owner, you have the right to direct your record holder how to vote your shares, and the record holder is required to vote your shares in accordance with your instructions.

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### **What is a broker non-vote?**

A broker non-vote occurs when a broker or nominee that holds shares for a beneficial owner does not vote on a particular proposal because the broker or nominee has not received voting instructions from the beneficial owner and does not have discretionary voting power with respect to that proposal, as described in more detail below.

### **May my broker vote my shares if I am a beneficial owner and do not give the broker voting instructions?**

If you are a beneficial owner and do not provide your broker or nominee with voting instructions, the ability of your broker or nominee to vote your shares depends on the type of proposal being considered. Therefore, if you hold your shares with a broker or nominee it is important to instruct the broker or nominee how to vote your shares.

**Non-routine Matters.** Under the rules of the New York Stock Exchange ( NYSE ), a broker or nominee may not exercise discretionary voting power on non-routine matters. This means that your broker or nominee may not vote your shares regarding Proposal 1 (election of directors), Proposal 3 ( say on pay ) or Proposal 4 ( say on frequency ), each of which is a non-routine proposal, unless you return your voting instruction form or submit your voting instructions by telephone or over the Internet.

**Routine Matters.** Brokers and nominees who are NYSE members have discretionary voting power only with respect to routine matters. Brokers and nominees are permitted to vote your shares even if you do not provide voting instructions solely with respect to Proposal 2 (ratification of the selection of Deloitte & Touche LLP as the Company's Independent Auditor).

### **How are abstentions and broker non-votes counted?**

Abstentions and broker non-votes are included in determining whether a quorum is present, but will not be included in vote totals and will not affect the outcome of the vote for any proposal.

Furthermore, shares represented by proxies that are marked withhold authority for the election of one or more director nominees will not be counted in determining the number of votes cast for those persons.

### **How will my shares be voted?**

All shares represented by valid proxies that we receive through this solicitation, and that are not revoked, will be voted in accordance with the instructions received. **If you requested printed copies of the proxy materials and sign and return your proxy card without giving specific voting instructions, your proxy will be voted in accordance with the Board's above recommendations.**

### **What happens if other matters are presented for action at the Annual Meeting?**

The Board is currently unaware of any other matters that may be presented for action at the Annual Meeting. If other matters properly come before the Annual Meeting, or at any adjournment or postponement thereof, we intend that shares represented by properly submitted proxies will be voted, or not voted, by and at the discretion of the persons named as proxies on the proxy card.

### **How do I vote shares held in more than one account?**



If you own shares of common stock in more than one account for example, in a joint account with your spouse and in your individual brokerage account you may have received more than one Notice or more than one set of paper proxy materials (if so requested). To vote all of your shares by proxy, please follow each of the separate proxy voting instructions that you received for your shares of common stock held in each of your different accounts.

**How are proxies solicited and what are the costs?**

We will bear the entire cost of soliciting your proxy, including the cost of preparing, assembling, printing, mailing or otherwise distributing the Notice and proxy materials, as well as soliciting your vote.

We have requested that banks, brokers and other record holders send the Notice to the beneficial owners of the Company's common stock and secure their voting instructions, if necessary. We will reimburse the record holders for their reasonable expenses in taking those actions.

We have also made arrangements with Morrow & Co., LLC to assist us in soliciting proxies and have agreed to pay that company \$5,000 plus reasonable and customary expenses for these services. If necessary, we may also use several of our regular employees, without additional compensation, to solicit proxies from the Company's stockholders, either personally or by telephone, e-mail or letter on the Company's behalf.

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If you have any questions or need assistance voting your shares, please contact our proxy solicitor at:

Morrow & Co., LLC

470 West Avenue

Stamford, Connecticut 06902

Toll Free: (800) 278-2141

Collect: (203) 658-9400

## **What constitutes a quorum at the Annual Meeting?**

The presence, in person or by properly executed or otherwise documented proxy, of the holders of a majority of the outstanding shares of the Company's common stock as of the record date is necessary to constitute a quorum at the Annual Meeting. The Company cannot hold the Annual Meeting unless a quorum is present. Abstentions and broker non-votes will be counted solely for the purpose of determining whether a quorum is present.

We urge you to vote promptly by proxy even if you plan to attend the Annual Meeting so that we will know as soon as possible that enough shares will be present for us to hold the meeting.

## **How may I vote in person?**

We recommend that you submit your proxy as described above so that your vote will be counted if you later decide not to attend the meeting. You may vote in person at the Annual Meeting if you are a stockholder of record on the record date. If your shares are held in street name, you will have to obtain a written proxy in your name from the record holder who holds your shares and bring that written proxy with you to the meeting.

## **How may I attend the Annual Meeting?**

Only record or beneficial owners of the Company's common stock as of the record date or their proxies may attend the Annual Meeting in person. Admission to the Annual Meeting will be on a first-come, first-served basis. When you arrive at the Annual Meeting, you will be requested to present photo identification, such as a driver license. Beneficial owners must also provide evidence of stock holdings, such as a recent brokerage account statement. Registration will begin one hour prior to the beginning of the meeting.

## **What are the rules of conduct when attending the Annual Meeting?**

The use of cell phones (including camera phones), pagers, computers, PDAs, cameras, video or recording equipment, or any other electronic device is not permitted in the auditorium. Additional rules of conduct will be provided at the meeting. Failure to follow these rules can result in your removal from the meeting.

## **Notice and Access**

The SEC notice and access rule allows us to furnish our proxy materials over the Internet to our stockholders instead of mailing paper copies of those materials to each stockholder. As a result, on April 1, 2014, we sent our stockholders by mail or e-mail the Notice containing instructions on how to access our proxy materials and annual report over the

Internet and vote online.

**The Notice is not a proxy card** and cannot be used to vote your shares. If you received a Notice, you will not receive paper copies of the proxy materials or annual report unless you request the materials by following the instructions on the Notice or on the website referred to on the Notice.

### **Electronic Access to Proxy Materials and Annual Report**

You can elect to view the Company's future proxy statements and annual reports through the Internet instead of receiving paper copies in the mail and thus save the Company the cost of producing and mailing these documents. There will be no additional charge for you to have electronic access through the Internet to our proxy materials and annual report.

If you are a registered stockholder and you choose to vote through the Internet, you can enroll to receive future proxy statements and annual reports electronically by following the prompt. After you enroll, you will receive an e-mail approximately four weeks before future meetings that will provide you with voting instructions and the Internet address for these documents.

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If you enroll to view the Company's future annual reports and proxy statements electronically and vote your proxy through the Internet, your enrollment will remain in effect for all future stockholders' meetings unless you cancel it. To cancel, you should access [www.proxyvote.com](http://www.proxyvote.com) and follow the instructions to cancel your enrollment. If you hold your Company stock in nominee name, check the information provided by your nominee for instructions on how to cancel your enrollment.

If at any time you would like to receive a paper copy of the annual report or proxy statement, please write to Investor Relations, EverBank Financial Corp, 501 Riverside Ave., Jacksonville, Florida 32202 or call us at (877) 755-6722.

**VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF**

As of March 15, 2014, the Company had 122,698,232 shares of common stock issued and outstanding. Only common stockholders of record at the close of business on the record date will be entitled to vote at the Annual Meeting or any adjournment or postponement thereof. Holders of our 6.75% Series A Non-Cumulative Perpetual Preferred Stock are not entitled to vote at the Annual Meeting.

**Security Ownership of Certain Beneficial Owners**

The following table sets forth the common stock beneficially owned as of March 15, 2014 by each stockholder known to the Company, based on public filings made with the SEC, to beneficially own 5% or more of the Company's outstanding common stock.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	
	No. of Shares of Common Stock	% of Class
Sageview Partners L.P.(1)	12,912,230	10.52%
Wellington Management Company, LLP (2)	10,345,939	8.43%
New Mountain Partners III, L.P.(3)	8,737,104	7.12%
	8,737,103	7.12%

## TPG Funds(4)

- (1) Sageview Capital Master, L.P. ( Sageview Master ), Sageview Capital Partners (A), L.P. ( Sageview A ), Sageview Capital Partners (B), L.P. ( Sageview B ), Sageview Partners (C) (Master), L.P. ( Sageview C ) are the sole shareholders of Sageview Partners L.P. Sageview A, Sageview B and Sageview C are the sole shareholders of Sageview Master. Sageview Capital GenPar, Ltd. ( Sageview Ltd ) is the sole general partner of each of Sageview A, Sageview B and Sageview C. Sageview Capital GenPar, L.P. ( Sageview GenPar ) is the sole shareholder of Sageview Ltd. Sageview Capital MGP, LLC ( Sageview MGP ) is the sole general partner of Sageview GenPar. Edward A. Gilhuly and Scott M. Stuart, one of our directors, are managing and controlling persons of Sageview MGP. Each of Messrs. Gilhuly and Stuart disclaim beneficial ownership over the shares held by Sageview MGP except to the extent of their pecuniary interest therein. The address for Mr. Gilhuly is c/o Sageview Capital LP, 245 Lytton Avenue, Suite 250, Palo Alto, CA 94301. The address for Mr. Stuart is c/o Sageview Capital LP, 55 Railroad Avenue, Greenwich, CT 06830.
- (2) Based solely upon information contained in the Schedule 13G filed by Wellington Management Company, LLP ( Wellington ) with the SEC on February 14, 2014. Wellington beneficially owned 10,345,939 shares of Common Stock as of December 31, 2013, with sole voting power over no shares, sole dispositive power over no shares, shared voting power over 9,754,195 shares and shares dispositive power over 10,345,939 shares. The address for Wellington is 280 Congress Street, Boston, MA 02210.
- (3) The general partner of New Mountain Partners III, L.P. is New Mountain Investments III, L.L.C., and the manager of New Mountain Partners III, L.P. is New Mountain Capital, L.L.C. Steven Klinsky is the managing member of New Mountain Investments III, LLC. New Mountain Investments III, L.L.C. has decision-making power over the disposition and voting of shares of portfolio investments of New Mountain Partners III, L.P. New Mountain Capital, L.L.C. also has voting power over the shares of portfolio investments of New Mountain Partners III, L.P. in its role as the investment advisor. New Mountain Capital, L.L.C. is a wholly owned subsidiary of New Mountain Capital Group, LLC. New Mountain Capital Group, LLC is 100% owned by Mr. Klinsky. Since New Mountain Investments III, L.L.C. has decision-making power over New Mountain Partners III, L.P., Mr. Klinsky may be deemed to beneficially own the shares that New Mountain Partners III, L.P. holds of record or may be deemed to beneficially own. Mr. Klinsky, New Mountain Investments III, L.L.C. and New Mountain Capital, L.L.C. disclaim beneficial ownership over the shares held by New Mountain Partners III, L.P., except to the extent of their pecuniary interest therein. The address for New Mountain Partners III, L.P. is 787 Seventh Avenue, 49th Floor, New York, NY 10019.

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(4) Includes: (i) 6,963,236.42 shares of common stock held by TPG Partners VI, L.P. ( TPG Partners VI ), a Delaware limited partnership, whose general partner is TPG GenPar VI, L.P., a Delaware limited partnership, whose general partner is TPG GenPar VI Advisors, LLC, a Delaware limited liability company; (ii) 1,747,421.43 shares of common stock held by TPG Tortoise AIV, L.P. ( TPG Tortoise ), a Delaware limited partnership, whose general partner is TPG Tortoise GenPar, L.P., a Delaware limited partnership, whose general partner is TPG Tortoise GenPar Advisors, LLC, a Delaware limited liability company; and (iii) 26,445.18 shares of common stock held by TPG FOF VI SPV, L.P. ( TPG FOF VI SPV and, together with TPG Partners VI and TPG Tortoise, the TPG Funds ), a Delaware limited partnership, whose general partner is TPG Advisors VI, Inc. The sole member of each of TPG GenPar VI Advisors, LLC and TPG Tortoise GenPar Advisors, LLC is TPG Holdings I, L.P., a Delaware limited partnership, whose general partner is TPG Holdings I-A, LLC, a Delaware limited liability company, whose sole member is TPG Group Holdings (SBS), L.P., a Delaware limited partnership, whose general partner is TPG Group Holdings (SBS) Advisors, Inc. David Bonderman and James G. Coulter are directors, officers and sole shareholders of TPG Group Holdings (SBS) Advisors, Inc. and TPG Advisors VI, Inc. and may therefore be deemed to be the beneficial owners of the common stock held by TPG Partners VI, TPG Tortoise and TPG FOF VI SPV. The address of TPG Group Holdings (SBS) Advisors, Inc., TPG Advisors VI, Inc. and Messrs. Bonderman and Coulter is c/o TPG Capital, L.P., 301 Commerce Street, Suite 3300, Fort Worth, TX 76102.

**Security Ownership of Management and Directors**

The following table sets forth information about the beneficial ownership of our common stock for each named executive officer, each director and director nominee, and all executive officers and directors as a group.

Unless otherwise noted below, the address of each beneficial owner listed on the table is c/o EverBank Financial Corp, 501 Riverside Avenue, Jacksonville, Florida 32202.

The Company has determined beneficial ownership in accordance with the rules of the SEC. Except as indicated by the footnotes below, the Company believes, based on the information furnished to us, that the persons and entities named in the tables below have sole voting and investment power with respect to all shares of common stock that they beneficially own, subject to applicable community property laws. A person is deemed to be a beneficial owner of any security of which that person has the right to acquire beneficial ownership within 60 days from the date of determination. The footnotes to the table indicate how many shares each person has the right to acquire within 60 days of March 15, 2014. The Company has based the calculation of the percentage of beneficial ownership on 122,698,232 shares of common stock outstanding as of March 15, 2014.

In computing the number of shares of common stock beneficially owned by a person identified in the table below and the percentage ownership of such person, the Company deemed outstanding shares of common stock subject to options or restricted stock units held by that person that are currently exercisable or exercisable within 60 days of March 15, 2014. The Company did not deem these shares outstanding, however, for the purpose of computing the percentage ownership of any person not identified in the chart below.

**Name and Address of Beneficial Owner****Shares Beneficially Owned As of March 15, 2014****Number****Percentage**

## Named Executive Officers and Directors:

Robert M. Clements <sup>(1)</sup>	3,857,899	3.10%
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W. Blake Wilson <sup>(2)</sup>	2,447,825	1.96%
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Steven J. Fischer	3,500	*
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Gary A. Meeks <sup>(3)</sup>	981,930	*
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John S. Surface <sup>(4)</sup>	1,113,657	*
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Gerald S. Armstrong <sup>(5)</sup>	413,311	*
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Joseph D. Hinkel <sup>(6)</sup>	13,615	*
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Merrick R. Kleeman <sup>(7)</sup>	257,984	*
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Mitchell M. Leidner <sup>(8)</sup>	3,498,455	2.85%
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W. Radford Lovett, II <sup>(9)</sup>	1,440,693	1.17%
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Arrington H. Mixon

Robert J. Mylod, Jr. <sup>(10)</sup>	583,500	*
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Russell B. Newton, III <sup>(11)</sup>	4,009,748	3.27%
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Name and Address of Beneficial Owner	Shares Beneficially Owned As of March 15, 2014	
	Number	Percentage
William Sanford <sup>(12)</sup>	3,615	*
Richard P. Schifter <sup>(13)</sup>		
Alok Singh <sup>(14)</sup>		
Scott M. Stuart <sup>(15)</sup>	12,912,230	10.52%
All directors and executive officers as a group (18 persons)	31,610,807	24.80%

\* Less than one percent.

(1) Consists of: (i) 2,132,899 shares of common stock, of which 70,404 are shares for which Mr. Clements acts as custodian on behalf of his three children; and (ii) options to purchase 1,725,000 shares of common stock that are currently exercisable or are exercisable within 60 days of March 15, 2014. Ann H. Clements, Mr. Clements' wife, owns 996,675 additional shares of common stock in her own name, of which 199,980 are shares for which Mrs. Clements acts as custodian on behalf of their three children. Ann T. Clements, Mr. Clements' daughter, owns 40,296 additional shares of common stock in her own name. Mr. Clements does not have any voting or dispositive power over the shares of common stock held by his wife or daughter and accordingly disclaims any beneficial ownership thereof.

(2)

- Consists of: (i) 512,825 shares of common stock; and (ii) options to purchase 1,935,000 shares of common stock that are currently exercisable or are exercisable within 60 days of March 15, 2014. Of the 512,825 shares of common stock: Mr. Wilson (w) owns 420,474 with his spouse, Stephanie K. Wilson, as tenants by the entirety; (x) beneficially owns 10,977 shares of common stock as trustee of the Wilson Family Irrevocable Trust; (y) beneficially owns 53,563 shares of common stock as trustee of the W. Blake Wilson 5-Year Grantor Retained Annuity Trust; and (z) beneficially owns 27,811 shares of common stock as trustee of the W. Blake Wilson 2012 2-Year Grantor Retained Annuity Trust.
- (3) Consists of: (i) 681,930 shares of common stock held by the Gary A. Meeks Revocable Living Trust; (ii) options to purchase 300,000 shares of common stock that are currently exercisable or are exercisable within 60 days of March 15, 2014. Mr. Meeks does not have any voting or dispositive power over the shares of common stock held in either the Kerri E. Meeks 2012 Irrevocable Trust or the Kelly R. Ginel 2012 Irrevocable Trust, and accordingly disclaims any beneficial ownership thereof.
- (4) Consists of: (i) 318,657 shares of common stock, of which 19,257 shares are owned by Surface Investment Partnership, Ltd.; and (ii) options to purchase 795,000 shares of common stock that are currently exercisable or are exercisable within 60 days of March 15, 2014. Includes 239,800 shares of common stock pledged as security by Mr. Surface.
- (5) Includes 334,743 shares of common stock pledged as security by Mr. Armstrong. The address for Mr. Armstrong is 133 East 80 Street, New York, NY 10075.
- (6) The address for Mr. Hinkel is 919 Chestnut Avenue, Wilmette, IL 60091.
- (7) Mr. Kleeman also holds 37,000 Depositary Shares representing 1/1000th of a share of our 6.75% Series A Non-Cumulative Perpetual Preferred Stock. The address for Mr. Kleeman is c/o Wheelock Street Capital, 660 Steamboat Rd. 3rd floor, Greenwich, CT 06830.
- (8) Mr. Leidner is a partner at Aquiline Capital Partners LLC or Aquiline. Aquiline owns 3,498,455 shares of common stock, of which 2,243,376.62 shares of common stock are held by Aquiline Financial Services Fund L.P., 1,251,463.62 shares of common stock are held by Aquiline Financial Services Fund (Offshore) L.P. and 3,615 shares of common stock are held by Aquiline. Mr. Leidner disclaims beneficial ownership over the shares held by Aquiline, except to the extent of his pecuniary interest therein. The address for Mr. Leidner is c/o Aquiline Capital Partners LLC, 535 Madison Avenue, New York, NY 10022.
- (9) Consists of: (i) 3,615 shares of common stock; (ii) 594,532 shares of common stock held by the W. Radford Lovett II GST Exempt Trust, of which Mr. Lovett is the general partner; (iii) 810,450 shares of common stock held by Lovett Miller Venture Fund III, Limited Partnership, of which Mr. Lovett and Scott Miller are managing directors of Lovett Miller Venture Partners III, LLC, the general partner of Lovett Miller Venture Fund III, Limited Partnership; and (iv) 32,096 shares of common stock held by Lovett Miller & Co. Incorporated Profit Sharing Plan, FBO William Radford Lovett II. The address for Mr. Lovett is c/o Lovett Miller & Co., One Independent Dr., Suite 1600, Jacksonville, FL 32202.

- (10) Consists of 583,500 shares of common stock owned jointly with his wife Heather Mylod. The address for Mr. Mylod is c/o Annox Capital Management, Suite 101, 40701 Woodward Ave., Bloomfield Hills, MI 48304.
- (11) The 1995 Newton Family Limited Partnership, LLP owns 2,794,235 shares of common stock. Mr. Newton is the sole manager of Newton O5, LLC, the general partner of the Newton Family Limited Partnership, LLP. Timucuan Fund, L.P. owns 641,928 shares of common stock. Mr. Newton is the controlling partner of Timucuan Fund Management, L.P., the general partner of Timucuan Fund, L.P. R2 Partners owns 387,430 shares of common stock. Mr. Newton is one of two general partners of R2 Partners and owns 50% of the partnership units of R2 Partners. DV Properties, Inc. owns 186,155 shares of common stock. Mr. Newton is director and President of DV Properties, Inc. The address for Mr. Newton is c/o Timucuan Asset Management Inc., 200 West Forsyth St., Suite 1600, Jacksonville, FL 32202.

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- (12) The address for Mr. Sanford is c/o Fairway Market, 2284 12th Avenue, New York, NY 10024.
- (13) Mr. Schifter is a senior advisor to TPG Capital, L.P., which is an affiliate of the TPG Funds. Mr. Schifter does not have voting or dispositive power over the shares held by the TPG Funds. The address for Mr. Schifter is c/o TPG Capital, L.P., 301 Commerce Street, Suite 3300, Fort Worth, TX 76102.
- (14) The address for Mr. Singh is c/o Bridge Growth Partners, 787 Seventh Avenue, 34th Floor, New York, NY 10019. Mr. Singh will not stand for re-election at the Annual Meeting.
- (15) Consists of shares of common stock held by Sageview Partners L.P. Mr. Stuart is a Co-President of Sageview Capital MGP, LLC, which ultimately controls the general partner of Sageview Partners L.P. Mr. Stuart shares voting and dispositive power over the securities held by Sageview Partners L.P., however, he disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein. The address for Mr. Stuart is c/o Sageview Capital LP, 55 Railroad Avenue, Greenwich, CT 06830.

**Section 16(a) Beneficial Ownership Reporting Compliance**

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires the Company's executive officers, directors and persons who own more than 10% of a registered class of the Company's equity securities, if any, to file reports of ownership and changes in ownership of the Company's stock with the SEC. Executive officers, directors and greater than 10% stockholders are required by SEC regulations to furnish the Company with copies of all Section 16(a) forms filed.

Based solely on a review of the forms filed during or with respect to fiscal year 2013 and written representations from the reporting persons, the Company believes that its officers and directors filed all required reports on a timely basis, except for one transaction that was not reported on a timely-filed Form 4 by Blake Wilson due to an administrative error. Such transaction was subsequently reported on Form 4.

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**PROPOSAL 1**

**ELECTION AND CLASSIFICATION OF DIRECTORS**

**Number and classes of directors**

Our Board is authorized to have no fewer than seven members and no more than 15 members and is currently comprised of 14 members. In accordance with the terms of our Amended and Restated Certificate of Incorporation, our Board has been divided into three classes, Class I, Class II and Class III, with each class serving staggered three-year terms.

The terms of five of our Class II directors expire at the Annual Meeting. One of these directors, Mr. Alok Singh, will not stand for re-election at the Annual Meeting. As a result, the Board has approved reducing the size of the Board from 14 members to 13 members, effective as of the date of the Annual Meeting. The Board has nominated the four persons listed herein to be re-elected as directors at the Annual Meeting, each for a term to expire in 2017. Each nominee currently is a member of the Board.

**Term of directors**

At each annual meeting of stockholders, or special meeting in lieu thereof, upon the expiration of the term of a class of directors, the successors to such directors will be elected to serve from the time of election and qualification until the third annual meeting following his or her election and the election and qualification of his or her successor.

**Changing the number of directors**

The number of directors may be changed only by resolution of our Board. Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors.

**How persons named as proxies are intended to vote**

Unless authority to vote is withheld, it is intended that the persons named as proxies in the accompanying form of proxy will vote to re-elect as a director each of the four nominees listed below. Each nominee who is elected will serve until the 2017 annual meeting of stockholders or until the nominee's successor shall be elected and qualified to serve.

**Board of Directors Recommendation**

**The Board unanimously recommends you vote FOR the election of all of the nominees as directors. Proxies will be voted FOR the nominees, unless otherwise directed.**

**Substitute nominees**

If any nominee is not available for election, in its discretion, the Board may designate a substitute nominee. In that event, the proxies will be voted for such substitute nominee. All of the nominees have indicated to us that they will be available to serve as directors and therefore we do not anticipate that any substitute nominee or nominees will be required. The proxies will not be voted for more than four nominees.

### **Instructing your broker how you want to vote**

**Important:** Brokers holding shares beneficially owned by their clients will not have the ability to cast votes with respect to the election of directors unless they have received instructions from the beneficial owner of the shares. Therefore, in order for your vote to be counted regarding the election of directors if your shares are held by a broker, you must provide instructions to your broker. Please instruct your broker how you want to vote by following the instructions contained in the Notice or voting instruction form provided by your broker.

### **Director nominees**

Set forth below is the name of each nominee for election to the Board at the Annual Meeting and each member of the Board whose term will not expire at the Annual Meeting, as well as each such person's age, his current principal occupation (for at least the past five years unless otherwise indicated), together with the name and principal business of the company employing such person, if any, the period during which such person has served as a director of the Company, all positions and offices that such person holds with the Company and such person's directorships in other public companies or companies registered as an investment company under the Investment Company Act of 1940.

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The Board believes that all of the nominees named below are highly qualified and each director's specific experiences, qualifications, attributes or skills that led the Board to conclude that he or she should serve as a director are also described. There are no family relationships among the Company's directors and executive officers.

## **NOMINEES FOR ELECTION AT THE ANNUAL MEETING WITH TERMS EXPIRING IN 2017 (Class II Directors)**

### **W. Blake Wilson**

**Director since** 2005

**Age:** 47

**Board Committees:** None

Mr. Wilson has been a director and the President of EverBank Financial Corp since 2005 and has been Chief Operating Officer of EverBank Financial Corp since 2011. From January 2002 to 2011, Mr. Wilson served as our Chief Financial Officer. Our Board has concluded that Mr. Wilson should serve as a director because his many years of experience in the financial services industry, financial and accounting expertise and experience in senior corporate management positions provide our Board with valuable insights and perspectives concerning our business. Mr. Wilson has been involved in the financial services industry since 1989. Prior to joining the Company, Mr. Wilson was the Chief Financial Officer of HomeSide Lending, Inc. and served in various positions there since 1996. He was Vice President of Corporate Finance at Prudential Home Mortgage and also worked for KPMG Peat Marwick's National Mortgage and Structured Finance Group in Washington, D.C. prior to joining HomeSide Lending. Mr. Wilson has also served on various industry advisory boards. Mr. Wilson received a B.A. in Accounting, cum laude, from the University of Utah.

### **Mitchell M. Leidner**

**Director since** 2009

**Age:** 43

**Board Committees:** Audit

Our Board has concluded that Mr. Leidner should serve as a director because his experience in the financial services and private equity industries, his financial expertise and his knowledge of the business of Tygris Commercial Finance Group, Inc., or Tygris, a commercial finance company we acquired in 2010, provide our Board with valuable insights into the financial services industry. Mr. Leidner is a partner with Aquiline Capital Partners LLC, a private equity firm that invests in financial services companies. He has worked in the financial services industry since 1993. Prior to joining Aquiline in 2005, Mr. Leidner worked at Venturion Capital LLC, a private equity firm that invested in financial services companies in North America and Europe, between 2000 and 2005. He also worked at Venturion from 1998 to 1999. From 1999 to 2000, Mr. Leidner was an investment specialist in The Blackstone Group, L.P.'s Alternative Asset Management group, where he focused on investing in hedge funds across various strategies. From 1995 to 1997, he was an associate at UBS Securities LLC in the Financial Institutions Group, where he focused on mergers and acquisitions and corporate finance assignments in the financial services industry. From 1993 to 1995, Mr. Leidner was an analyst at Alex. Brown & Sons, Inc. in the Financial Institutions Group, where he completed several sell-side advisory and capital raising assignments in the bank, thrift and specialty finance sectors. Mr. Leidner

is the chairman of the board of FIFS Holdings Corp. and is a board member of CRT Greenwich LLC and HedgeServ Holdings L.P. Mr. Leidner is also on the management committee of Tourmalet Advisors L.P. Mr. Leidner received a B.S.E. in Finance and a B.A.S. in Engineering from the University of Pennsylvania and received an M.B.A. from the Columbia Business School.

### **William Sanford**

**Director since** 2006

**Age:** 54

**Board Committees:** Nominating and Corporate Governance

Our Board has concluded that Mr. Sanford should serve as a director because his experience in senior corporate management positions and his management and operational expertise provides our Board with valuable insight into similarly situated businesses. Mr. Sanford is currently the Interim Chief Executive Officer of Fairway Group Holdings Corp, and joined Fairway in 2008, serving as the President, Chief Financial Officer and Chief Administrative Officer.



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From 1998 through 2008, he was with Interline Brands, Inc., a Jacksonville, Florida-based distributor and direct marketer of building maintenance products where he served as President, Chief Operating Officer and Secretary and previously as Chief Financial Officer. Mr. Sanford has worked in the wholesale distribution industry since 1984 and has held senior executive positions with Airgas, Inc. and MSC Industrial Direct. Mr. Sanford is a director of Exelligence Learning Corporation and Capital Safety Group. Mr. Sanford received a B.S. from Vanderbilt University.

### **Richard P. Schifter**

**Director since** 2010

**Age:** 61

**Board Committees:** Compensation

Our Board has concluded that Mr. Schifter should serve as a director because his experience serving on other companies' boards of directors, his experience in private equity, his legal experience and his knowledge of the Tygris business provide our Board with a diverse understanding of the financial and legal issues affecting our business. He is a senior advisor to TPG Capital, a global private investment firm. Mr. Schifter was a partner at TPG from 1994 to 2013. Prior to joining TPG Capital, Mr. Schifter was a partner at the law firm of Arnold & Porter LLP in Washington, D.C., where he specialized in bankruptcy law and corporate restructuring. Mr. Schifter joined Arnold & Porter in 1979 and was a partner from 1986 through 1994. Mr. Schifter currently serves on the Boards of Directors of American Beacon Advisors, LPL Investment Holdings, Direct General Corporation, ProSight Specialty Insurance Holdings and American Airlines Group and on the Board of Overseers of the University of Pennsylvania Law School. Mr. Schifter is also a member of the board of directors of the Youth, I.N.C. (Improving Non-profits for Children). Mr. Schifter received a B.A. with distinction from George Washington University and a J.D., cum laude, from the University of Pennsylvania Law School.

## **DIRECTORS WITH TERMS EXPIRING IN 2015 (Class III Directors)**

### **Robert M. Clements**

**Director since** 1997 (including predecessor companies)

**Age:** 51

**Board Committees:** None

Mr. Clements has served as Chairman of the Board and Chief Executive Officer of EverBank Financial Corp and its predecessor companies since 1997. Mr. Clements joined the EverBank Financial Corp family of companies in 1994. Our Board has concluded that Mr. Clements should serve as Chairman of the Board based on the experience, operational expertise and continuity he brings to our Board as our longtime Chairman and Chief Executive Officer. Mr. Clements was previously a Vice President at Merrill Lynch & Co., where he was a member of the firm's leveraged buyout group, Merrill Lynch Capital Partners, Inc. He is a former member of the Federal Reserve Board's Thrift Institutions Advisory Council, and a former director of Fidelity National Financial, Inc., Fidelity National Information Services, Inc., Fortegra Capital and Columbia National Mortgage Corporation. Mr. Clements received a B.A. in Economics from Dartmouth College and an M.B.A. from Harvard Business School.

### **Merrick R. Kleeman**

**Director since** 2009

**Age:** 50

**Board Committees:** Nominating and Corporate Governance

Our Board has concluded that Mr. Kleeman should serve as a director because his experience in real estate private equity and his financial expertise provide our Board with valuable understanding of the market forces which affect our business. Mr. Kleeman is a founding partner of Wheelock Street Capital, L.L.C., a real estate private equity firm formed in 2008 to pursue a highly-focused, value oriented investment strategy. Prior to creating Wheelock Street Capital, Mr. Kleeman spent over 15 years working at Starwood Capital Group, where he served as Senior Managing Director and Head of Acquisitions. Mr. Kleeman led the acquisition of Westin Hotels & Resorts, National and American Golf, Le Meridien Hotels & Resorts in collaboration with Starwood Hotels, and the formation of Troon Golf and Starwood Land Ventures. Mr. Kleeman serves on the board of directors of Troon Golf and on the board of trustees of The Waterside School in Stamford, Connecticut. Mr. Kleeman received a B.A. from Dartmouth College and an M.B.A. from Harvard Business School, where he was a Baker Scholar.

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### **W. Radford Lovett, II**

**Director since** 2004 (including predecessor companies)

**Age:** 54

**Board Committees:** Risk

Our Board has concluded that Mr. Lovett should serve as a director because his many years of experience in private equity and his financial expertise provide our Board valuable insight concerning growth companies and issues related thereto. He is Managing Director and co-founding partner of Lovett Miller & Co., a Florida-based venture capital and private equity firm that invests in privately held companies primarily in the southeastern United States. Mr. Lovett has also served as founder, Chairman and Chief Executive Officer of two successful growth companies, TowerCom Development, LP, a developer of wireless communication infrastructure, and TowerCom Limited, a developer of broadcast communication towers. Mr. Lovett has served as a director of over 20 private companies, and currently serves on the board of directors of four private companies. Prior to co-founding Lovett Miller & Co., Mr. Lovett served as the President of Southcoast Capital Corporation, a Jacksonville-based holding company that invests in private companies, public companies and real estate. In addition, Mr. Lovett is currently a member of the Board of Trustees for the University of North Florida and formerly served as President of the Foundation Board and Co-Chairman of the University of North Florida's Capital Campaign. He is also a former Chairman of the Youth Crisis Center and the Jacksonville Jaguars Honor Rows Program. Mr. Lovett received a B.A. from Harvard College.

### **Arrington H. Mixon**

**Director since** 2013

**Age:** 53

**Board Committees:** Audit and Risk

Our Board has concluded that Ms. Mixon should serve as a director because her experience holding senior management positions in banking and finance corporations and her service on the board of advisors of a large charitable foundation provides our board with great insight into operational issues with large bank and wealth management companies and valuable perspective regarding our business. Since 2011, Ms. Mixon has served as a Program Officer and Advisory Board Member for The Leon Levine Foundation and a Business Manager for L&L Management, Inc., a North Carolina corporation. Prior to working with The Leon Levine Foundation and L&L Management, Ms. Mixon was an executive with Bank of America Corporation from 1982 through 2009. While with Bank of America, Ms. Mixon served in various positions including as an executive in Enterprise Credit Risk, an executive in Global Portfolio Strategies, the Managing Director of European Global Markets, the Managing Director of Loan Syndications, and as a vice-president in a loan production office. Ms. Mixon received a B.A. in Economics magna cum laude, from the University of Virginia and a Masters in Finance from the Kellogg Graduate School of Management, Northwestern University.

### **Scott M. Stuart**

**Director since** 2008

**Age:** 54

**Board Committees:** Compensation Committee (Chair)

Our Board has concluded that Mr. Stuart should serve as a director because his experience in private equity and finance provides our Board with valuable perspective on the financial services industry and a deep understanding of how to continue to evaluate new opportunities related to our business. He is co-founder of Sageview Capital L.P., a private equity investment firm. Prior to co-founding Sageview Capital L.P. in 2006, Mr. Stuart worked for the global private equity firm Kohlberg Kravis Roberts & Co., L.P., or KKR, from 1986 to 2005. Mr. Stuart became a partner of KKR in 1994 and served on KKR's investment committee from 2000 until 2005. From 2000 until his departure in 2005, Mr. Stuart was responsible for KKR's industry groups in the utilities and consumer products sectors. Prior to joining KKR in 1986, Mr. Stuart worked from 1981 to 1984 in the Mergers and Acquisitions Department at Lehman Brothers Kuhn Loeb, Inc. Mr. Stuart served as a director of the Sealy Corporation from April 2004 through April 2009. Mr. Stuart is Sageview's designated member of our Board, pursuant to the terms of the Transfer and Governance Agreement described in Board Composition Board Rights of Arena, Lovett Miller and Sageview below. Mr. Stuart received a B.A. from Dartmouth College and an M.B.A. from Stanford University.

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**DIRECTORS WITH TERMS EXPIRING IN 2016 (CLASS I DIRECTORS)**

**Gerald S. Armstrong**

**Director since 2011**

**Age:** 70

**Board Committees:** Risk (Chair) and Audit

Our Board has concluded that Mr. Armstrong should serve as a director because his experience in private equity and serving on other companies' boards of directors provides our Board with a variety of perspectives on management issues and valuable insights regarding our business. He has been a director of Cenveo, Inc., a diversified printing company, since 2007 and had also been a Managing Director of Arena Capital Partners, LLC, the management company for a private equity firm, Arena, that invested in both established companies and developing businesses, since 1997. Arena was dissolved in 2013. Prior to co-founding Arena, Mr. Armstrong was a Partner at Stonington Partners, Inc., a private equity partnership formed in 1994 out of Merrill Lynch Capital Partners, a private investment firm affiliated with Merrill Lynch & Co., where Mr. Armstrong had served as a Managing Director since 1988. Prior to Merrill, Mr. Armstrong served as President and Chief Operating Officer of PACE Industries, Inc., a holding company formed at the end of 1983. In past years, Mr. Armstrong has served on the boards of directors of First USA, Inc. (now a part of JPMorgan Chase & Co.), Ann Taylor Stores Corporation, World Color Press, Inc., and numerous private companies. Mr. Armstrong has also served as an officer in the United States Navy. Mr. Armstrong received a B.A. in English from Dartmouth College and an M.B.A. in Finance from New York University.

**Joseph D. Hinkel**

**Director since 2011**

**Age:** 65

**Board Committees:** Audit (Chair)

Our Board has concluded that Mr. Hinkel should serve as a director because his many years of experience in public accounting provide our Board and our Audit Committee with valuable financial reporting and financial management expertise. He also provides oversight and direction to our Internal Audit Department. Mr. Hinkel has served as an independent financial consultant since November 2006. From June 2002 to October 2006, he was a Managing Director of KPMG, LLP. Prior to working at KPMG, LLP, he was employed by Arthur Andersen LLP from 1971 to 2002, and served as a partner from 1983 to 2002. Mr. Hinkel served as a director of Dayton Superior Corporation from 2007 to 2009. He received a B.S. in Business Administration from University of Dayton in 1971 and practiced as a certified public accountant from 1973 until 2009.

**Robert J. Mylod, Jr.**

**Director since 2001 (including predecessor companies)**

**Age:** 47

**Board Committees:** Nominating and Corporate Governance (Chair)

Our Board has concluded that Mr. Mylod should serve as a director because his operational and financial management experience at priceline.com Incorporated, or priceline.com, as well as his experience in finance and private equity provide our Board with a variety of perspectives on corporate governance and management issues and valuable insights regarding our business. Mr. Mylod is the Managing Partner of Annox Capital Management, a private investment firm that he founded in 2013. From 1999 to 2011, Mr. Mylod held several roles at priceline.com including Vice Chairman, Head of Worldwide Strategy and Planning, and Chief Financial Officer. Prior to joining priceline.com, Mr. Mylod was a Principal at Stonington Partners, a private equity investment firm. Prior to Stonington Partners, Mr. Mylod was an associate with Merrill Lynch Capital Partners, the merchant banking division of Merrill Lynch & Co. Mr. Mylod is a member of the board of directors of several privately held companies in which Annox Capital Management or its affiliates are a principal investor. Mr. Mylod received an A.B. in English from the University of Michigan and an M.B.A. from the University of Chicago Graduate School of Business.

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**Russell B. Newton, III**

**Director since 2009**

**Age: 60**

**Board Committees: Risk**

Our Board has concluded that Mr. Newton should serve as a director because his many years of experience in investment management and his financial and accounting expertise provides our Board with a variety of perspectives into best market practices and valuable insights regarding our business. He is the Chairman and Chief Executive Officer of Timucuan Asset Management, Inc., or Timucuan, a privately owned investment management firm. Mr. Newton has been responsible for directing the investment activities of the Newton family since 1981. In 1988, Mr. Newton formed Timucuan to provide asset management services to those outside the Newton family. Mr. Newton also controls the general partner of The Timucuan Fund, L.P., which he formed in 1990, and Timucuan Opportunity Fund, L.P., which he launched in October 2001. Prior to 1981, Mr. Newton was employed as a public accountant by Peat Marwick Mitchell & Company. Mr. Newton received a B.A. from Bowdoin College and attended the Graduate School of Business Administration, New York University.

**BOARD STRUCTURE AND COMMITTEE COMPOSITION**

The full Board met eight times during 2013. As of the date of this proxy statement, our Board has 14 directors. The Board will be reduced to 13 directors effective as of the date of the Annual Meeting. The Company's Corporate Governance Guidelines, Code of Business Conduct and Ethics and Code of Ethics for Principal Executive and Senior Financial Officers are available on the Company's website at [www.abouteverbank.com](http://www.abouteverbank.com) in the Corporate Governance section of Investor Relations.

In accordance with NYSE listing standards and the Company's Corporate Governance Guidelines, a majority of our directors are required to be independent from management. The Board has affirmatively determined that each of Messrs. Armstrong, Hinkel, Kleeman, Leidner, Lovett, Mylod, Sanford, Schifter, Singh and Stuart and Ms. Mixon is an independent director. All Board committees are chaired by independent directors. Additionally, all of the members of the Nominating and Corporate Governance Committee, the Compensation Committee and the Audit Committee are independent.

**Chairman of the Board and Chief Executive Officer**

The Board is led by the Chairman. The Company's by-laws provide that the Chairman will preside over each Board and stockholder meeting and will perform such other duties as determined by the Board. The by-laws provide that the Chief Executive Officer shall be the Chairman, unless the Board determines otherwise.

Robert M. Clements, the Chief Executive Officer of the Company, has served as Chairman of the Board since 1997. The Board believes that having a unified Chairman and Chief Executive Officer is appropriate and in the best interests of the Company and its stockholders. The Board believes that combining the Chairman and Chief Executive Officer roles provides unity of vision for the leadership of the Company and allows one person to speak for and lead the Company and the Board.

The Board is aware of the potential conflicts that may arise when an insider chairs the Board, but believes these are offset by existing safeguards, which include the designation of a Lead Independent Director, regular meetings of the

independent directors in executive session without the presence of insiders, the fact that management compensation is determined by a committee of independent directors who make extensive use of peer benchmarking, and the fact that much of our operations are highly regulated.

The Board also believes that the Company's strong performance under Mr. Clements, especially during turbulent financial times, demonstrates the effectiveness of its leadership approach.

### **Lead Independent Director**

The Company's Corporate Governance Guidelines provide that when the Chairman is not independent, the independent members of the Board will appoint a Lead Independent Director, who is required to be an independent director. The Lead Independent Director coordinates the activities of the other non-employee directors, including:

- Ensuring that non-employee directors have adequate opportunities to meet and discuss issues in sessions of the non-employee directors without management present and, as appropriate, calls meetings of the non-employee directors;



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- ¡ Presiding at all executive sessions of the non-employee directors;
- ¡ Serving as principal liaison between the non-employee directors and the Chairman;
- ¡ Consulting with the Chairman as to an appropriate schedule and agenda for each Board meeting;
- ¡ Monitoring the quality, quantity and timeliness of information sent to the Board;
- ¡ Presiding at all meetings of the Board at which the Chairman is not present;
- ¡ Facilitating and coordinating the work of Board committees;
- ¡ If requested by stockholders or employees, ensuring that he/she is available, when appropriate, for consultation and direct communication; and
- ¡ Performing such other duties and responsibilities as the Board may determine.

The independent directors of the Board have appointed Scott Stuart as the Company's Lead Independent Director.

## **Director Attendance**

In 2013, all directors attended at least 75% of the aggregate of the meetings held by the Board and by Committees of which they were members, with the exception of Mr. Kleeman.

## **Director Attendance at the Annual Meeting**

Pursuant to the Company's Corporate Governance Guidelines, it is the Company's policy that directors attend the annual meeting of stockholders. Twelve of the fourteen directors attended the 2013 Annual Meeting of Stockholders either in person or via teleconference.

## **Meetings of Independent Directors**

All non-management directors meet in executive sessions at each regular meeting of the Board, and are offered the opportunity to meet in executive sessions at regularly scheduled conference call meetings held by the Board. In addition, the independent directors, as defined in the NYSE rules, meet in executive session at least annually. The executive sessions of the non-management directors and the independent directors provide the opportunity for discussion of compensation, succession planning and other sensitive topics.

## **Board Committees**

Our Board has established standing committees in connection with the discharge of its responsibilities. These committees include an Audit Committee, a Compensation Committee, a Nominating and Corporate Governance Committee and a Risk Committee. Our Board will establish such other committees as it deems appropriate, in accordance with applicable law and regulations, our Amended and Restated Certificate of Incorporation and Amended and Restated By-laws.

**Summary of Committees**

The chart below lists the committee assignments for each Board committee. A summary of the primary responsibilities of each of the committees follows the chart.

<b>Board Committees And Assignments</b>				
<b>Name of Director</b>	<b>Nominating and</b>			
	<b>Audit</b>	<b>Compensation</b>	<b>Corporate Governance</b>	<b>Risk</b>
Gerald S. Armstrong				<b>Chair</b>
Robert M. Clements <sup>(1)</sup>	<b>X</b>			
Joseph D. Hinkel <sup>(2)</sup>				
Merrick R. Kleeman	<b>Chair</b>		<b>X</b>	
Mitchell M. Leidner				
W. Radford Lovett, II	<b>X</b>			<b>X</b>

Arrington H. Mixon

**X**

**X**

Robert J. Mylod, Jr.

**X**

**Chair**

Russell B. Newton, III

**X**

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**Board Committees And Assignments**

Name of Director	Nominating and			
	Audit	Compensation	Corporate Governance	Risk
William Sanford			X	

Richard P. Schifter

X

Alok Singh<sup>(3)</sup>

X

Scott M. Stuart<sup>(4)</sup>

**Chair**

W. Blake Wilson

(1) Chairman of the Board of Directors

(2) Designated as Audit Committee Financial Expert

(3) Mr. Singh will not stand for reelection at the Annual Meeting.

(4) Lead Independent Director

**Audit Committee**

**Committee Chair:** Joseph D. Hinkel

**Additional Committee Members:** Arrington H. Mixon, Gerald S. Armstrong and Mitchell M. Leidner

**Meetings Held in 2013: 11**

**Primary Responsibilities:**

Responsibilities	Description
<b>Controls</b>	Reviewing the adequacy and effectiveness of the Company's accounting and internal controls and procedures, including the responsibilities, budget, compensation and staffing of the Company's internal audit function.
<b>Management Review</b>	Reviewing with management the Company's administrative, operational and accounting internal controls, including any special audit steps adopted in light of the discovery of material control deficiencies.
<b>Internal Audit</b>	Direct supervision of the Company's internal audit group.
<b>Compliance</b>	Reviewing and discussing with the Company's independent auditors and management the Company's compliance with the applicable regulatory requirements.
<b>Investigations</b>	Investigating matters brought to its attention within the scope of its duties and engaging independent counsel and other advisors as the Audit Committee deems necessary.
<b>Financial Statements</b>	Reviewing the Company's annual and quarterly financial statements prior to their filing and prior to the release of earnings.

**Charter**

Reviewing and assessing the adequacy of the Committee's formal written charter on an annual basis.

**Reports**

Preparing the Audit Committee report required by SEC rules to be included in the Company's annual report.

**Internal Auditors**

Determining compensation of, and reviewing the performance of, the independent auditors, appointing or terminating the independent auditors and considering and approving, in advance, any services proposed to be performed by the independent auditors.

**Independent Auditor Report**

Reviewing an annual report from the independent auditors describing (i) the independent auditors' internal quality-control review, (ii) any material issues raised by the most recent internal quality control review, or peer review, of the independent auditors, or by any inquiry or investigation by any governmental or professional authority, within the past five years, with respect to one or more independent audits carried out by the independent auditors, and any steps taken to deal with any such issues and (iii) all relationships between the independent auditors and the Company.

**Complaints and Submissions**

Establishing procedures for (i) the receipt, retention and treatment of complaints received by us regarding accounting, internal accounting controls or auditing matters, (ii) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters and (iii) the review, and if necessary investigations of material incidents reported through the MySafeWorkplace employee hotline channel.

**Other**

Handling such other matters that are specifically delegated to the Audit Committee by the Board from time to time.

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**Committee Independence**

Rule 10A-3 promulgated by the SEC under the Exchange Act and Section 303A.07 of the NYSE Listed Company Manual require our Audit Committee to be comprised entirely of independent directors. The Board has affirmatively determined that each of the current and incoming members of the Audit Committee will meet the definition of independent director under Section 303A.02 of the NYSE Listed Company Manual and for purposes of serving on an Audit Committee under applicable SEC rules.

**Financial Expertise**

The Board has determined that each member of the Audit Committee has sufficient knowledge in financial and auditing matters to serve on the Audit Committee. In addition, the Board has determined that Mr. Hinkel is qualified to serve as an audit committee financial expert under applicable SEC rules.

**Committee Charter**

The Audit Committee operates pursuant to a written charter, which is available on the Company's website at [www.abouteverbank.com](http://www.abouteverbank.com) under the Corporate Governance section of the Investor Relations tab.

**Compensation Committee**

**Committee Chair:** Scott M. Stuart

**Additional Committee Members:** Richard P. Schifter, Alok Singh and Robert J. Mylod, Jr.

**Meetings Held in 2013:** 4

**Primary Responsibilities:**

Responsibilities	Description
CEO	Reviewing and determining the annual compensation of the Company's Chief Executive Officer.
Executive Compensation	Recommending to the Board the compensation and benefits of the Company's executive officers other than the Chief Executive Officer.

<b>Director Compensation</b>	Recommending to the Board the compensation of the Company's non-employee directors.
<b>Compensation and Benefit Plans</b>	Annually monitoring and reviewing the Company's compensation and benefit plans to ensure that they meet corporate objectives.
<b>Incentive Compensation Plans</b>	Administering the Company's equity and other incentive compensation plans and programs and preparing recommendations and periodic reports for the Board relating to these matters.
<b>Severance and Terminations</b>	Reviewing and making recommendations to the Board with respect to any severance or termination arrangement to be made with any executive officer.
<b>Annual Report</b>	Preparing the Compensation Committee report required by SEC rules to be included in the Company's annual report.
<b>Equity Compensation Plans</b>	Reviewing all equity-compensation plans to be submitted for stockholder approval under NYSE listing standards, and reviewing, and in the Compensation Committee's sole discretion, approving all equity-compensation plans that are exempt from such stockholder approval requirement.
<b>Board Reports</b>	Preparing recommendations and periodic reports for the Board concerning these matters.
<b>Other</b>	Handling such other matters that are specifically delegated to the Compensation Committee by the Board from time to time.





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### **Committee Independence**

The Board has evaluated the independence of the members of the Compensation Committee and has determined that each of the members of the Compensation Committee is independent under Section 303A.02 of the NYSE Listed Company Manual. The members of the Compensation Committee also qualify as non-employee directors within the meaning of Rule 16b-3 under the Exchange Act and outside directors within the meaning of Section 162(m) of the Code.

### **Compensation Consultant Independence**

The Compensation Committee considered the independence of the Company's consultant, Compensation Advisory Partners, LLC, or the Compensation Consultant, in light of new SEC rules and NYSE listing standards. The Compensation Committee received a letter from the Compensation Consultant addressing its independence, including the following factors:

- Other services provided to the Company by the Compensation Consultant
- Fees paid by the Company as a percentage of the Compensation Consultant's total revenue
- Policies or procedures maintained by the Compensation Consultant that are designed to prevent a conflict of interest
- Any business or personal relationships between the individual consultants involved in the engagement and any member of the Compensation Committee
- Any Company stock owned by the individual consultants involved in the engagement
- Any business or personal relationships between the Company's executive officers and the Compensation Consultant or the individual consultants involved in the engagement

The Compensation Committee discussed the considerations above and concluded that the work of the Compensation Consultant did not raise any conflict of interest.

### **Committee Charter**

The Compensation Committee operates pursuant to a written charter, which is available on the Company's website at [www.abouteverbank.com](http://www.abouteverbank.com) under the Corporate Governance section of the Investor Relations tab.

### **Nominating and Corporate Governance Committee**

**Committee Chair:** Robert J. Mylod, Jr.

**Additional Committee Members:** Merrick R. Kleeman and William Sanford

**Meetings Held in 2013:** 4

**Primary Responsibilities:**

Responsibilities	Description
<b>Nominees</b>	Recommending persons to be selected by the Board as nominees for election as directors by the stockholders and to fill any vacancies on the Board.
<b>Size</b>	Reviewing the size of the Board and recommending any changes.
<b>Composition</b>	Reviewing annually the composition of the Board as a whole and making recommendations.
<b>Monitoring</b>	Monitoring the functioning of the Board's standing committees and recommending any changes, including the creation and elimination of any committee.
<b>Assignments</b>	Reviewing and recommending standing committee assignments.
<b>Related Person Transactions</b>	Reviewing and approving all related person transactions for potential conflicts of interest situations on an ongoing basis.
<b>Compliance</b>	Developing, reviewing and monitoring compliance with the Company's Corporate Governance Guidelines.



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Responsibilities	Description
<b>Board Recommendations</b>	Making recommendations to the Board regarding corporate governance based upon developments, issues and best practices.

**Other**

Handling such other matters that are specifically delegated to the Nominating and Corporate Governance Committee by the Board from time to time.

**Factors In Selecting Director Nominees**

In selecting director nominees for recommendation to the Board, the Nominating and Corporate Governance Committee considers, among other things, the following factors:

- i The appropriate size and diversity of the Board
  
- i The knowledge, skills and expertise of nominees, including experience in banking, business, finance, administration and sales, in light of the prevailing business conditions and the knowledge, skills and experience already possessed by other members of the Board
- i Experience with accounting rules and practices, and whether such a person qualifies as an audit committee financial expert pursuant to SEC rules
  
- i Time availability in light of other commitments, dedication and conflicts of interests
  
- i Other such relevant factors that the Nominating and Corporate Governance Committee considers appropriate in the context of the needs of the Board

**Committee Independence**

The Board has evaluated the independence of the members of the Nominating and Corporate Governance Committee and has determined that each of the members of the Nominating and Corporate Governance Committee is independent under Section 303A.02 of the NYSE Listed Company Manual.

**Diversity**

The Company has no formal policy regarding the diversity of the Board. The Nominating and Corporate Governance Committee and the Board may therefore consider a broad range of factors relating to the qualifications and background of nominees, which may include personal characteristics.

The Nominating and Corporate Governance Committee’s and the Board’s priority in selecting Board members is the identification of persons who will further the interests of the Company and the Company’s stockholders through his or her established record of professional accomplishment, the ability to contribute positively to the collaborative culture among Board members and professional and personal experiences and expertise relevant to the Company’s growth strategy.

**Committee Charter**

The Nominating and Corporate Governance Committee operates pursuant to a written charter, which is available on the Company’s website at [www.abouteverbank.com](http://www.abouteverbank.com) under the Corporate Governance section of the Investor Relations tab.

**Risk Committee**

**Committee Chair:** Gerald S. Armstrong

**Additional Committee Members:** W. Radford Lovett, II, Arrington H. Mixon and Russell B. Newton, III

**Meetings Held in 2013:** 5

**Primary Responsibilities:**

Responsibilities	Description
<b>Oversight</b>	Oversee and develop enterprise risk management framework, including the significant policies, procedures and practices employed to manage various types of risk factors faced by the Company, including credit, pricing, compliance, reputational and liquidity risk.

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### **Coordination With Other Committees**

Our Risk Committee coordinates and shares information with other committees of the Board in order to carry out its duties, and reports to the Board periodically on its activities, findings and recommendations for the Company's risk management policies.

### **Committee Charter**

The Risk Committee operates pursuant to a written charter, which is available on the Company's website at [www.abouteverbank.com](http://www.abouteverbank.com) under the Corporate Governance section of the Investor Relations tab.

### **Risk Oversight**

The Board oversees a company-wide approach to risk management, carried out by management. The Board and its Risk Committee determines the appropriate risk for us generally, assesses the specific risks faced by us and reviews the steps taken by management to manage those risks.

While the Board maintains the ultimate oversight responsibility for the risk management process, its committees oversee risk in certain specified areas. In particular:

i