

FIRST HORIZON NATIONAL CORP
 Form 424B5
 January 28, 2013

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Calculation of the Registration Fee

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price	Amount of Registration Fee⁽¹⁾
Depository Shares of First Horizon National Corporation (each representing a 1/4,000th interest in a share of Non-Cumulative Perpetual Preferred Stock, Series A)	\$100,000,000.00	\$13,640.00

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933.

PROSPECTUS SUPPLEMENT
 (To Prospectus dated January 24, 2013)

First Horizon National Corporation

**4,000,000 Depository Shares
 Each Representing 1/4,000th Interest in a Share of
 Non-Cumulative Perpetual Preferred Stock, Series A**

Each of the 4,000,000 depository shares offered hereby represents a 1/4,000th ownership interest in a share of Non-Cumulative Perpetual Preferred Stock, Series A (the Series A Preferred Stock), \$100,000 liquidation preference per share (equivalent to \$25 per depository share), of First Horizon National Corporation, deposited with Wells Fargo Bank, N.A., as depository. The depository shares are evidenced by depository receipts. As a holder of depository

shares, you are entitled to all proportional rights and preferences of the Series A Preferred Stock (including dividend, voting, redemption and liquidation rights). You must exercise such rights through the depositary.

Holders of Series A Preferred Stock will be entitled to receive dividend payments only when, as and if declared by our board of directors and to the extent that we have legally available funds to pay dividends. Any such dividends will be payable from the date of original issue, in arrears on each January 10, April 10, July 10 and October 10, commencing April 10, 2013, at a rate *per annum* equal to 6.20%. Payment of dividends on the Series A Preferred Stock is subject to certain legal, regulatory and other restrictions as described elsewhere in this prospectus supplement.

Dividends on the Series A Preferred Stock will not be cumulative. This means that if we do not declare a dividend on Series A Preferred Stock for any dividend payment date, then that dividend will not accrue or be payable. In other words, if we have not declared a dividend before the dividend payment date for any dividend period, we will have no obligation to pay dividends for that dividend period, whether or not dividends on the Series A Preferred Stock are declared for any future dividend period.

We may, at our option, redeem the Series A Preferred Stock (i) in whole or in part, from time to time, on any dividend payment date on or after April 10, 2018 or (ii) in whole, but not in part, at any time within 90 days of a Regulatory Capital Event, as described herein, in each case at a redemption price equal to \$100,000 per share (equivalent to \$25 per depositary share), plus any declared and unpaid dividends.

The Series A Preferred Stock will not have voting rights, except as set forth under **Description of the Series A Preferred Stock Voting Rights** beginning on page S-20.

Application will be made to list the depositary shares on the New York Stock Exchange under the symbol **FHN PrA**. If the application is approved, trading of the depositary shares on the New York Stock Exchange is expected to commence within a 30-day period after the initial delivery of the depositary shares.

Neither the Series A Preferred Stock nor the depositary shares are savings accounts, deposits or other obligations of any of our bank or non-bank subsidiaries, and will not be insured by the Federal Deposit Insurance Corporation or any other governmental agency or instrumentality.

Investing in the depositary shares involves a high degree of risk. Before buying any shares, you should read the discussion of risks of investing in our depositary shares in **Risk Factors beginning on page S-5 of this prospectus supplement.**

None of the Securities and Exchange Commission, any state securities commission, the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System or any other regulatory body has approved or disapproved these securities or determined that this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Depositary Share	Total
Public offering price	\$ 25.0000	\$ 100,000,000
Underwriting discounts and commissions ⁽¹⁾	\$ 0.7805	\$ 3,122,115
Proceeds, before expenses, to us	\$ 24.2195	\$ 96,877,885

- (1) Reflects 67,600 depositary shares sold to institutional investors, for which the underwriters received an underwriting discount of \$0.3750 per depositary share, and 3,932,400 depositary shares sold to retail investors, for which the underwriters received an underwriting discount of \$0.7875 per depositary share.

The underwriters are offering the depositary shares as set forth under *Underwriting*. The underwriters expect to deliver the depositary shares in book-entry form only through the facilities of The Depository Trust Company for the accounts of its participants, including Euroclear Bank S.A./N.V. (Euroclear), as operator of the Euroclear System, and Clearstream Banking, *société anonyme* (Clearstream), against payment in New York, New York on or about January 31, 2013.

Joint Book-Running Managers

J.P. Morgan Citigroup Goldman, Sachs & Co.

Co-Managers

RBC Capital Markets Barclays Credit Suisse Deutsche Bank Securities

Prospectus Supplement dated January 24, 2013

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We have provided only the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference. Neither we nor any underwriter has authorized anyone to provide information different from that contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference. Neither the delivery of this prospectus supplement nor sale of depositary shares means that information contained in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference therein is correct after their respective dates. This prospectus supplement and the accompanying prospectus are not an offer to sell or solicitation of an offer to buy depositary shares in any circumstances under which the offer or solicitation is unlawful.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document consists of two parts. The first part is the prospectus supplement, which describes the specific terms of this offering. The second part is the accompanying prospectus, which contains more general information. You should read both this prospectus supplement and the accompanying prospectus, together with additional information described under the headings "Where You Can Find More Information" and "Incorporation of Certain Information by Reference" in the accompanying prospectus.

We have provided only the information provided in this prospectus supplement and the accompanying prospectus, including the information incorporated by reference therein. Neither First Horizon nor any underwriter or agent has authorized anyone to provide you with different information. We are not offering the depositary shares in any state where the offer is prohibited. You should not assume that the information in this prospectus supplement, the accompanying prospectus or any document incorporated by reference therein is accurate or complete at any date other than the date mentioned on the cover page of these documents.

Unless otherwise mentioned or unless the context requires otherwise, all references in this prospectus supplement to

First Horizon, we, us, our, or similar references mean First Horizon National Corporation and includes its subsidiaries and affiliates.

FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference therein contain certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to our beliefs, plans, goals, expectations, and estimates. Forward-looking statements are statements that are not a representation of historical information but rather are related to future operations, strategies, financial results or other developments. The words believe, expect, anticipate, intend, estimate, should, is likely, will, and other expressions that indicate future events and trends identify forward-looking statements.

Forward-looking statements are statements that are not a representation of historical information but rather are related to future operations, strategies, financial results, or other developments. The words believe, expect, anticipate, intend, estimate, should, is likely, will, going forward, and other expressions that indicate future events and trends identify forward-looking statements. Forward-looking statements are necessarily based upon estimates and assumptions that are inherently subject to significant business, operational, economic and competitive uncertainties and contingencies, many of which are beyond a company's control, and many of which, with respect to future business decisions and actions (including acquisitions and divestitures), are subject to change. Examples of uncertainties and contingencies include, among other important factors, global, general and local economic and business conditions, including economic recession or depression; the level and length of deterioration in the residential housing and commercial real estate markets; potential requirements for First Horizon to repurchase previously sold or securitized mortgages or securities based on such mortgages; potential claims relating to the foreclosure process; expectations of and actual timing and amount of interest rate movements, including the slope of the yield curve, which can have a significant impact on a financial services institution; market and monetary fluctuations, including fluctuations in mortgage markets; inflation or deflation; customer, investor, regulatory, and legislative responses to any or all of these conditions; the financial condition of borrowers and other counterparties; competition within and outside the financial services industry; geopolitical developments including possible terrorist activity; natural disasters; effectiveness and cost-efficiency of First Horizon's hedging practices; technological changes; fraud, theft, or other incursions through conventional, electronic, or other means; demand for First Horizon's product offerings; new products and services in the industries in which First Horizon operates; and critical accounting estimates. Other factors are those inherent in originating, selling, servicing, and holding loans and loan-based assets, including prepayment risks, pricing concessions, fluctuation in U.S. housing and other real estate prices, fluctuation of collateral values, and changes in customer profiles. Additionally, the actions of the Securities and Exchange Commission (SEC),

the Financial Accounting Standards Board, the Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System (Federal Reserve), the Federal Deposit Insurance Corporation (FDIC), Financial Industry Regulatory Authority (FINRA), the Consumer Financial Protection Bureau (Bureau), the Financial Stability Oversight Council, and other regulators and agencies; regulatory, administrative, and judicial proceedings and changes in laws and regulations applicable to First Horizon; and First Horizon's success in executing its business plans and strategies and managing the risks involved in the foregoing, could cause actual results to differ, perhaps materially, from those contemplated by the forward-looking statements.

We assume no obligation to update or revise, whether as a result of new information, future events, or otherwise, any forward-looking statements that are made in this prospectus supplement, the accompanying prospectus or incorporated by reference therein. Actual results could differ, possibly materially, because of one or more factors described under Risk Factors in this prospectus supplement and in Item 8.01 of First Horizon National Corporation's Current Report on Form 8-K filed on January 24, 2013 and discussed in the documents incorporated by reference into the accompanying prospectus. You should carefully consider the factors described under Risk Factors in this prospectus supplement and under in Item 8.01 of First Horizon National Corporation's Current Report on Form 8-K filed on January 24, 2013.

SUMMARY

This summary highlights information contained elsewhere, or incorporated by reference, in this prospectus supplement and in the accompanying prospectus. As a result, it does not contain all of the information that may be important to you or that you should consider before investing in the depositary shares. You should read this entire prospectus supplement and the accompanying prospectus, including the Risk Factors section and the documents incorporated by reference, which are described under Where You Can Find More Information in the accompanying prospectus.

First Horizon

First Horizon National Corporation, a Tennessee corporation, incorporated in 1968, is registered as a bank holding company under the Bank Holding Company Act of 1956, as amended (the BHC Act), is a financial holding company, and is supervised and regulated by the Federal Reserve. First Horizon provides diversified financial services through its principal subsidiary, First Tennessee Bank National Association (the Bank), and its other subsidiaries.

First Horizon's subsidiaries have over 200 business locations in 17 U.S. states and Hong Kong, excluding off-premises ATMs. Almost all of those locations are financial centers and FTN Financial offices.

The Bank, a national banking association with principal offices in Memphis, Tennessee, received its charter in 1864. As a national banking association, the Bank is subject to supervision, regulation and examination by the OCC, its primary regulator. In addition, the deposits of the Bank are insured up to allowable limits by, and the Bank is subject to regulation by, the FDIC.

The principal business offices of First Horizon are located at 165 Madison Avenue, Memphis, Tennessee 38103 and its telephone number is 901-523-4444. First Horizon's internet address is www.fhnc.com. Information contained on or accessible from our website is not incorporated into this prospectus supplement and does not constitute a part of this prospectus supplement.

Risk Factors

An investment in the depositary shares involves certain risks. You should carefully consider the risks described under Risk Factors beginning on page S-5 of this prospectus supplement and in the Risk Factors included in Item 8.01 of our Current Report on Form 8-K filed on January 24, 2013 as well as other information included or incorporated by reference into this prospectus supplement and the accompanying prospectus before making an investment decision.

Summary of the Offering

Issuer	First Horizon National Corporation
Securities Offered	<p>4,000,000 depositary shares, each representing a 1/4,000th interest in a share of Series A Preferred Stock, with a liquidation preference of \$100,000 per share (equivalent to \$25 per depositary share), of First Horizon National Corporation. Each holder of a depositary share will be entitled, through the depositary, in proportion to the applicable fraction of a share of the Series A Preferred Stock represented by such depositary share, to all rights and preferences of the Series A Preferred Stock represented thereby (including dividend, voting, redemption and liquidation rights).</p> <p>We may from time to time elect to issue additional depositary shares representing additional shares of the Series A Preferred Stock, and all such additional shares will be deemed to form a single series with the shares of Series A Preferred Stock represented by the depositary shares offered hereby.</p>
Dividends	<p>Dividends on the Series A Preferred Stock, only when, as and if declared by our board of directors, will accrue and be payable on the liquidation amount of \$100,000 per share of the Series A Preferred Stock (equivalent to \$25 per depositary share) at 6.20% <i>per annum</i>, on each dividend payment date.</p> <p>Dividends on shares of the Series A Preferred Stock will not be cumulative and will not be mandatory. If for any reason our board of directors does not declare a dividend on the Series A Preferred Stock in respect of a dividend period (as defined under Description of the Series A Preferred Stock Dividends), then no dividend will be deemed to have accrued for such dividend period, be payable on the applicable dividend payment date, or accumulate, and we will have no obligation to pay any dividend for that dividend period, whether or not dividends on the Series A Preferred Stock or any other series of preferred stock or on our common stock are declared for any future dividend period.</p>
Dividend Payment Dates	Each January 10, April 10, July 10 and October 10, commencing April 10, 2013. If any such date falls on a day that is not a business day, any dividend otherwise payable on such date will be paid on the following business day, without interest or adjustment.

- Redemption** We may, at our option, redeem the Series A Preferred Stock (i) in whole or in part, from time to time, on any dividend payment date on or after April 10, 2018, or (ii) in whole, but not in part, at any time within 90 days following a Regulatory Capital Event (as defined under Description of the Series A Preferred Stock Redemption), at a redemption price equal to \$100,000 per share (equivalent to \$25 per depositary share), plus any declared and unpaid dividends.
- Neither the holders of the Series A Preferred Stock nor holders of the depositary shares will have the right to require the redemption or repurchase of the Series A Preferred Stock.
- Redemption of the Series A Preferred Stock is subject to certain contractual, legal, regulatory and other restrictions described under Description of the Series A Preferred Stock Redemption below.
- Liquidation Rights** Upon our voluntary or involuntary liquidation, dissolution or winding-up, holders of depositary shares representing the shares of the Series A Preferred Stock are entitled to receive out of our assets that are available for distribution to shareholders, before any distribution is made to holders of common stock or any other stock ranking, as to that liquidating distribution, junior to the Series A Preferred Stock, a liquidating distribution in the amount of \$100,000 per share (equivalent to \$25 per depositary share), plus any declared and unpaid dividends, without regard for any undeclared dividends. Distributions will be made *pro rata* as to the shares of Series A Preferred Stock and any other stock ranking as to such liquidating distribution on a parity with the Series A Preferred Stock and only to the extent of our assets, if any, that are available after satisfaction of all liabilities to creditors and all series of preferred stock ranking senior to the Series A Preferred Stock with respect to the payment of liquidating distributions.

Voting Rights	None, except with respect to certain changes in the terms of the Series A Preferred Stock, in the case of certain dividend non-payments, mergers or consolidations and as otherwise required by applicable law. See Description of the Series A Preferred Stock Voting Rights below. Holders of depositary shares must act through the depositary to exercise any voting rights, as described under Description of the Depositary Shares Voting the Series A Preferred Stock below.
Maturity	The Series A Preferred Stock does not have any maturity date, and we are not required to redeem the Series A Preferred Stock. Accordingly, the Series A Preferred Stock will remain outstanding indefinitely, unless and until we decide to redeem it and, if then required, we receive prior approval of the Federal Reserve to do so.
Preemptive and Conversion Rights	None.
Listing	We intend to apply to list the depositary shares representing the shares of Series A Preferred Stock on the New York Stock Exchange under the trading symbol FHN PrA.
Tax Consequences	If you are a noncorporate United States holder, dividends on the Series A Preferred Stock should constitute qualified dividend income that will be taxable to you at the preferential rates applicable to long-term capital gains if you meet certain holding period and other applicable requirements. If you are a corporate United States holder, dividends received by you will be eligible for the dividends-received deduction if you meet certain holding period and other applicable requirements. If you are a United States alien holder, dividends paid to you are subject to withholding of United States federal income tax at a 30% rate or at a lower rate if you are eligible for the benefits of an income tax treaty that provides for a lower rate. For further discussion of the tax consequences relating to the Series A Preferred Stock, see Material United States Federal Income Tax Considerations.
Use of Proceeds After Expenses	We intend to use the net proceeds from the sales of the depositary shares for general corporate purposes. See Use of Proceeds.
Depositary, Transfer Agent & Registrar	Wells Fargo Bank, N.A.

RISK FACTORS

An investment in depositary shares involves certain risks. You should carefully consider the risks described below and in the Risk Factors included in Item 8.01 of our Current Report on Form 8-K filed on January 24, 2013 as well as other information included or incorporated by reference into the accompanying prospectus before making an investment decision.

Risks Relating to First Horizon

Under the caption Risk Factors in Item 8.01 of our Current Report on Form 8-K filed on January 24, 2013, we have described a number of important factors that could materially impact our business, future results of operations and future cash flow. They include competition risks, risk from economic downturns and changes, risks associated with domestic and foreign monetary events, risks related to our strategic objectives, risks related to exited businesses, legacy mortgage business risks, reputation risks, credit risks, operational risks, service risks, regulatory, legislative and legal risks, risks of expense control, geographic risks, insurance risks, liquidity and funding risks, interest rate and yield curve risks, securities inventories and market risks and accounting risks. Investors should review and carefully consider these factors, as well as the factors described below, before deciding to invest in our depositary shares.

Risks Relating to the Depositary Shares

You are making an investment decision with regard to the depositary shares as well as the Series A Preferred Stock.

As described in this prospectus supplement and the accompanying prospectus, we are issuing depositary shares representing fractional interests in shares of Series A Preferred Stock. Accordingly, the depositary will rely on the payments it receives on the Series A Preferred Stock to fund all payments on the depositary shares. You should carefully review the information in this prospectus supplement and the accompanying prospectus regarding both of these securities before making an investment decision.

The Series A Preferred Stock is equity and is subordinate to our existing and future indebtedness.

Shares of the Series A Preferred Stock are equity interests in First Horizon and do not constitute indebtedness. As such, shares of the Series A Preferred Stock will rank junior to all indebtedness and other non-equity claims on us with respect to assets available to satisfy claims on us, including in our liquidation. Additionally, unlike indebtedness, where principal and interest would customarily be payable on specified due dates, in the case of preferred stock like the Series A Preferred Stock, dividends are payable only if declared by our board of directors.

Also, as a bank holding company, our ability to declare and pay dividends is dependent on certain federal regulatory considerations, and we may not redeem or repurchase Series A Preferred Stock without the approval of the Federal Reserve. We have issued and outstanding debt securities under which we may defer interest payments from time to time, but in that case we would not be permitted to pay dividends on any of our capital stock, including the Series A Preferred Stock, during the deferral period.

Additional issuances of depositary shares, preferred stock or securities convertible into preferred stock may dilute existing holders of the depositary shares.

We may, in the future, determine that it is advisable, or we may encounter circumstances where we determine it is necessary, to issue additional depositary shares, shares of preferred stock, securities convertible into, exchangeable for or that represent an interest in preferred stock, or preferred stock-equivalent securities. Our board of directors is authorized to cause us to issue one or more classes or series of preferred stock from time to time without any action on the part of the stockholders, including issuing additional shares of the Series A Preferred Stock or additional

depository shares. Our board of directors also has the power, without stockholder approval, to set

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the terms of any such classes or series of preferred stock that may be issued, including voting and dividend rights. Though the approval of holders of depositary shares representing interests in the Series A Preferred Stock will be needed to issue any equity security ranking senior to the Series A Preferred Stock, if we issue preferred stock in the future that has preference over the Series A Preferred Stock with respect to the payment of dividends or amounts upon liquidation, or if we issue preferred stock with voting rights that dilute the voting power of the Series A Preferred Stock or depositary shares, the rights of holders of the depositary shares or the market price of the depositary shares could be adversely affected. The market price of the depositary shares could decline as a result of these other offerings, as well as other sales of a large block of depositary shares, the Series A Preferred Stock or similar securities in the market thereafter, or the perception that such sales could occur. Holders of the Series A Preferred Stock or depositary shares are not entitled to preemptive rights or other protections against dilution.

Our ability to declare and pay dividends is subject to statutory and regulatory restrictions.

We are subject to statutory and regulatory limitations on our ability to declare and pay dividends on the Series A Preferred Stock. In particular, while the impact of many of its provisions are not yet known, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 ("Dodd-Frank") requires the federal banking agencies to establish more stringent risk-based capital guidelines and leverage limits applicable to banks and bank holding companies. In June 2012, the Federal Reserve, the FDIC and the OCC issued three proposed rules (the "Proposed Rules") that would substantially revise the federal banking agencies' current capital rules and implement the Basel Committee on Banking Supervision's December 2010 regulatory capital reforms, known as Basel III. The Proposed Rules set forth the proposed criteria for qualifying additional Tier 1 capital instruments consistent with Basel III, including the requirement that any dividends on such instruments only be paid out of the banking organization's net income and retained earnings. Such provisions could adversely affect our ability to pay dividends on shares of the Series A Preferred Stock.

Investors should not expect us to redeem the Series A Preferred Stock on the date it first becomes redeemable or on any particular date after it becomes redeemable.

The Series A Preferred Stock is a perpetual equity security. This means that the Series A Preferred Stock has no maturity or mandatory redemption date and is not redeemable at the option of investors. Subject to the approval of the Federal Reserve (if then required), the Series A Preferred Stock may be redeemed by us at our option either in whole or in part on any dividend payment date on or after April 10, 2018. Any decision we may make at any time to propose a redemption of the Series A Preferred Stock will depend, among other things, upon our evaluation of the overall level and quality of our capital, our liquidity, our risk exposures, our earnings and growth strategy, as well as general market conditions at such time. Under the Federal Reserve's current risk-based capital guidelines applicable to bank holding companies, we may redeem the Series A Preferred Stock only with the prior approval of the Federal Reserve, and the Federal Reserve may not approve any redemption of the Series A Preferred Stock that we may propose. We understand that the factors that the Federal Reserve will consider in evaluating a proposed redemption include its evaluation of the overall level and quality of our capital components, considered in light of our risk exposures, earnings and growth strategy, and other supervisory considerations. Accordingly, investors should not expect us to redeem the Series A Preferred Stock on the date it first becomes redeemable or on any particular date thereafter.

We may be able to redeem the Series A Preferred Stock prior to April 10, 2018.

By its terms, the Series A Preferred Stock may be redeemed by us prior to April 10, 2018 upon the occurrence of certain events involving the capital treatment of the Series A Preferred Stock. In particular, upon our determination in good faith that an event has occurred that would constitute a Regulatory Capital Event (as defined under "Description of the Series A Preferred Stock - Redemption" below), we may, at our option at any time within 90 days following such Regulatory

Capital Event, redeem in whole but not in part the Series A Preferred Stock, subject to the approval of the Federal Reserve (if then required). See Description of the Series A Preferred Stock Redemption.

Although the terms of the Series A Preferred Stock have been established to satisfy the proposed criteria for Tier 1 capital instruments consistent with Basel III as set forth in the Proposed Rules, it is possible that the Series A Preferred Stock may not satisfy the criteria set forth in final rules or interpretations adopted by the Federal Reserve. As a result, in addition to other circumstances that may constitute a Regulatory Capital Event, if the Federal Reserve revises and replaces its current capital rules with the proposed risk-based and leverage capital requirements, a Regulatory Capital Event could occur whereby we would have the right, subject to the approval of the Federal Reserve (if then required), to redeem the Series A Preferred Stock in accordance with its terms prior to April 10, 2018 at a redemption price equal to \$100,000 per Share (equivalent to \$25 per depositary share), plus any declared and unpaid dividends.

Dividends on the Series A Preferred Stock are discretionary and non-cumulative.

Dividends on the Series A Preferred Stock are discretionary and will not be cumulative. If our board of directors does not authorize and declare a dividend for any dividend period, holders of depositary shares would not be entitled to receive any such dividend, and any such unpaid dividend will not accrue or be payable. We will have no obligation to pay dividends for any dividend period.

In addition, if we fail to comply, or if and to the extent the payment of a dividend would cause us to fail to comply, with applicable laws and regulations (including applicable capital adequacy guidelines), we may not declare, pay or set aside for payment dividends on the Series A Preferred Stock. As a result, if payment of dividends on Series A Preferred Stock for any dividend period would cause us to fail to comply with any applicable law or regulation, we will not declare or pay a dividend for such dividend period. In such a case, holders of the depositary shares will not be entitled to receive any dividend for that dividend period, and the unpaid dividend will cease to accrue and be payable.

We are a holding company and depend on our subsidiaries for dividends, distributions and other payments.

We are a separate and distinct legal entity from the Bank and our non-banking subsidiaries and depend on dividends, distributions and other payments from the Bank and our non-banking subsidiaries to fund any dividend payments on our common stock and our preferred stock and to fund all payments on our other obligations. Many of our subsidiaries are subject to laws that authorize regulatory bodies to block or reduce the flow of funds from those subsidiaries to us. Regulatory action of that kind could impede access to funds we need to make payments on our obligations or dividend payments. For example, because of cumulative losses to date experienced by the Bank since 2007, regulatory constraints prevent the Bank from declaring and paying dividends to us in 2013 without regulatory approval. Additionally, we are required to provide financial support to the Bank. If our subsidiaries' earnings are not sufficient to make dividend payments to us while maintaining adequate capital levels, we may not be able to make dividend payments to our common or preferred stockholders.

In addition, the Federal Reserve and the OCC have issued policy statements generally requiring insured banks and bank holding companies only to pay dividends out of current operating earnings. In 2009, the Federal Reserve released a supervisory letter advising bank holding companies, among other things, that as a general matter a bank holding company should inform the Federal Reserve and should eliminate, defer or significantly reduce its dividends if:

the bank
holding
company's
net income

available to
shareholders
for the past
four quarters,
net of
dividends
previously
paid during
that period,
is not
sufficient to
fully fund
the
dividends;

the bank
holding
company's
prospective
rate of
earnings is
not
consistent
with the
bank holding
company's
capital needs
and overall
current and
prospective
financial
condition; or

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the bank holding company will not meet, or is in danger of not meeting, its minimum regulatory capital adequacy ratios.

As a supervisory matter, the Federal Reserve generally expects that dividends should not exceed approximately 30% of net income and that the aggregate of dividends and stock repurchases should not exceed 80% of net income.

Furthermore, our right to participate in any distribution of assets of any of our subsidiaries upon its liquidation or otherwise, and thus your ability as a holder of the depositary shares to benefit indirectly from such distribution, will be subject to the prior claims of such subsidiary's creditors (including, in the case of the Bank, its depositors), except to the extent that any of our claims as a creditor of such subsidiary may be recognized. As a result, our depositary shares are effectively subordinated to all existing and future liabilities and obligations of our subsidiaries.

If we are deferring payments on our outstanding junior subordinated debentures or are in default under the indentures governing those debentures, we will be prohibited from making distributions on or redeeming the Series A Preferred Stock.

The terms of our outstanding junior subordinated debentures prohibit us from declaring or paying any dividends or distributions on the Series A Preferred Stock, or redeeming, purchasing, acquiring or making a liquidation payment with respect to the Series A Preferred Stock, if we are aware of any event that would be an event of default under the indenture governing those junior subordinated debentures or at any time when we have deferred interest thereunder.

Holder of Series A Preferred Stock, and therefore holders of the depositary shares, will have limited voting rights.

Holders of the Series A Preferred Stock, and therefore holders of the depositary shares, will have no voting rights with respect to matters that generally require the approval of voting shareholders. Holders of the Series A Preferred Stock will have voting rights only in the event of non-payment of six quarterly dividends, with respect to certain changes in terms of the Series A Preferred Stock and certain other matters and as otherwise required by applicable law. See Description of the Series A Preferred Stock Voting Rights.

Moreover, holders of the depositary shares must act through the depositary to exercise any voting rights in respect of the Series A Preferred Stock. Although each depositary share is entitled to 1/4,000th of a vote, the depositary can only vote whole shares of Series A Preferred Stock. While the depositary will vote the maximum number of whole shares of Series A Preferred Stock in accordance with the instructions it receives, any remaining votes of holders of the depositary shares will not be voted.

General market conditions and unpredictable factors could adversely affect market prices for the depositary shares.

Market prices for the depositary shares are subject to change. Several factors, many of which are beyond our control, will influence the market value of the depositary shares. Factors that might influence the market value of the

depository shares include (among other things):

whether
dividends have
been declared and
the perception as
to whether
dividends will be
declared on the
Series A
Preferred Stock
in the future;

our
creditworthiness;

the ratings given
to our securities
by credit rating
agencies,
including the
ratings given to
the Series A
Preferred Stock
or depository
shares;

the market for
similar securities;

regulatory
changes,
interpretations or
directives that
may prevent us
from paying
dividends; and

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economic,
financial,
geopolitical,
regulatory or
judicial
events that
affect us or
the financial
markets
generally.

Accordingly, the depositary shares that an investor purchases, whether in this offering or in the secondary market, may trade at a discount to the price that the investor paid for the depositary shares.

A downgrade, suspension or withdrawal of any rating assigned by a rating agency to us or our securities, including the depositary shares and the Series A Preferred Stock, could cause the liquidity or trading price of the depositary shares to decline significantly.

Neither the Series A Preferred Stock nor the depositary shares will initially be investment grade-rated by any of Moody's Investor Services, Standard & Poor's Ratings Services or Fitch Ratings, Inc. There is no assurance that the credit rating of the Series A Preferred Stock or the depositary shares will be upgraded or become investment grade in the future. Consequently, the depositary shares may be subject to a higher risk of price volatility than similar, higher-rated securities, particularly in volatile markets. Real or anticipated changes in the credit ratings assigned to the depositary shares, the Series A Preferred Stock or our credit ratings generally could affect the trading price of the depositary shares.

Credit ratings are not a recommendation to buy, sell or hold any security, and may be revised or withdrawn at any time by the issuing organization in its sole discretion. In addition, credit rating agencies continually review their ratings for the companies that they follow, including us. The credit rating agencies also evaluate the financial services industry as a whole and may change their credit rating for us and our securities, including the Series A Preferred Stock and depositary shares, based on their overall view of our industry. A future downgrade, withdrawal, or the announcement of a possible downgrade or withdrawal in the ratings assigned to the depositary shares, the Series A Preferred Stock, us or our other securities, or any perceived decrease in our creditworthiness could cause the trading price of the depositary shares to decline significantly.

The Series A Preferred Stock and the related depositary shares may not have an active trading market, and any such market for depositary shares may be illiquid.

The Series A Preferred Stock and the related depositary shares are new issues with no established trading market. Although we plan to apply to have the depositary shares listed on the New York Stock Exchange, there is no guarantee that we will be able to list the depositary shares. Even if the depositary shares are listed, there may be little or no secondary market for the depositary shares. The underwriters have advised us that they presently intend to make a market in the depositary shares, as permitted by applicable laws and regulations. However, they are not obligated to do so and may discontinue any market making in the depositary shares at any time in their sole discretion. Even if a secondary market for the depositary shares develops, it may not provide significant liquidity and transaction costs in any secondary market could be high. As a result, the difference between bid and ask prices in any secondary market could be substantial. Therefore, a liquid trading market for the depositary shares may not develop and you may be unable to sell your depositary shares at a particular time or the price you receive when you sell may not be favorable. We do not expect that there will be any separate public trading market for the Series A Preferred Stock except as represented by the depositary shares.

USE OF PROCEEDS

We expect to receive net proceeds from this offering, after giving effect to underwriting discounts and commissions and estimated offering expenses, of approximately \$95.8 million. We expect to use such proceeds for general corporate purposes.

CAPITALIZATION

The following table sets forth our capitalization, as of September 30, 2012:

on an
actual
basis;
and

as
adjusted
to give
effect to
this
offering.

This table should be read in conjunction with our unaudited consolidated condensed financial statements filed in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2012, which are incorporated by reference into this document.

	As of September 30, 2012	
	Actual	As Adjusted for this Offering
	(In millions)	
Long-term borrowings	\$ 2,263	\$ 2,263
Shareholders' equity		
Preferred Stock, Series A		96
Common stock, \$0.625 par value	154	154
Capital surplus	1,517	1,517
Undivided profits	681	681
Accumulated other comprehensive (loss)	(117)	(117)
 Total shareholders' equity	 2,237	 2,332
 Non-controlling interest	 295	 295
 Total equity	 2,532	 2,628

Total long-term borrowings and equity	\$ 4,795	\$ 4,891
---------------------------------------	----------	----------

Capital Ratios:

Tier 1 Risk-Based Capital	13.15 %	13.63 %
Total Risk-Based Capital	15.99 %	16.47 %
Tier 1 Leverage	10.58 %	10.97 %

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**CONSOLIDATED RATIOS OF EARNINGS TO FIXED CHARGES AND EARNINGS TO COMBINED
FIXED CHARGES AND PREFERRED STOCK DIVIDENDS**

The following table sets forth information regarding our consolidated ratio of earnings to fixed charges and consolidated ratio of earnings to combined fixed charges and preferred stock dividends for the periods shown. For purposes of determining the below ratios, earnings consist of pre-tax income from continuing operations before adjustment for income or loss from equity investees, fixed charges, amortization of capitalized interest, distributed income of equity investees and our share of pre-tax losses of equity investees for which charges arising from guarantees are included in fixed charges, and adjusted for interest capitalized, preference security dividend requirements of consolidated subsidiaries and non-controlling interest in pre-tax income of subsidiaries that have not incurred fixed charges. Fixed charges consist of interest expensed and capitalized, amortized premiums, discounts and capitalized expenses related to indebtedness, an estimate of the interest within rental expense, and preference security dividend requirements of consolidated subsidiaries.

	Nine Months Ended September 30, 2012	Year Ended December 31,				
		2011	2010	2009	2008	2007
Consolidated Ratio of Earnings to Fixed Charges	*	2.0	1.3	*	*	*
Consolidated Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends	*	1.8	*	*	*	*

* Earnings for the reporting period were inadequate to cover total fixed charges and/or the combined fixed charges and preferred stock dividends. The coverage deficiencies for total fixed charges for the nine months ended September 30, 2012 and

for the years ended December 31, 2009, 2008 and 2007 were \$140.9 million, \$417.3 million, \$339.4 million and \$308.6 million, respectively. The coverage deficiencies for the combined fixed charges and preferred stock dividends for the nine months ended September 30, 2012 and for the years ended December 31, 2010, 2009, 2008 and 2007 were \$155.2 million, \$158.6 million, \$535.6 million, \$375.1 million and \$340.0 million, respectively.

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REGULATORY CONSIDERATIONS

As a financial holding company and a bank holding company under the BHC Act, the Federal Reserve regulates, supervises and examines First Horizon. For a discussion of the material elements of the regulatory framework applicable to financial holding companies, bank holding companies and their subsidiaries and specific information relevant to First Horizon, please refer to the section Business Supervision and Regulation in Part I, Item 1, Business, of our Annual Report on Form 10-K for the fiscal year ended December 31, 2011, the section Market Uncertainties and Prospective Trends Regulatory Matters in Part I, Item 2, Management's Discussion and Analysis of Financial Condition and Results of Operations, of each of our Quarterly Reports on Form 10-Q for the quarters ended March 31, June 30 and September 30, 2012, and to all subsequent reports we file with the SEC, which are incorporated by reference in this prospectus supplement and the accompanying prospectus. This regulatory framework is intended primarily for the protection of depositors and the federal deposit insurance fund and not for the protection of our common or preferred stockholders.

The enactment of Dodd-Frank mandates significant change across our industry and authorizes expansive new regulations. Because the full impact of Dodd-Frank may not be known for some time, we will continue to assess the effect of the legislation as the associated regulations are adopted and market practices develop. In addition, Dodd-Frank created a new regulatory agency, the Consumer Financial Protection Bureau, or Bureau. The Bureau has substantial authority over our consumer financial products and services, and therefore is likely to have a substantial impact on our retail financial services businesses. The Bureau's rules could conflict with, and possibly override, our Bank's primary regulator in consumer matters.

DESCRIPTION OF THE SERIES A PREFERRED STOCK

The depositary will be the sole holder of the Series A Preferred Stock, as described under Description of Depositary Shares below, and all references in this prospectus supplement to the holders of the Series A Preferred Stock shall mean the depositary. However, the holders of the depositary shares representing the Series A Preferred Stock will be entitled, through the depositary, to exercise the rights and preferences of the holders of the Series A Preferred Stock, as described under Description of Depositary Shares.

The following is a brief description of the terms of the Series A Preferred Stock, which does not purport to be complete in all respects. This description is subject to and qualified in its entirety by reference to our restated charter (Charter), as amended, including our articles of amendment with respect to the Series A Preferred Stock, copies of which are available upon request from us and have been or will be filed with the SEC (see Where You Can Find More Information in the accompanying prospectus), and the applicable provisions of the Tennessee Business Corporation Act and federal law governing bank holding companies and financial holding companies.

General

Under our Charter, our board of directors is authorized, without stockholder approval, to adopt resolutions providing for the issuance of up to 5,000,000 shares of preferred stock, no par value, in one or more series. Prior to the issuance of the Series A Preferred Stock, we have no shares of preferred stock outstanding.

The Series A Preferred Stock represents a single series of our authorized preferred stock. We are offering 4,000,000 depositary shares, representing 1,000 shares of the Series A Preferred Stock by this prospectus supplement and the accompanying prospectus. Shares of the Series A Preferred Stock, upon issuance against full payment of the purchase price for the depositary shares, will be fully paid and nonassessable.

Shares of the Series A Preferred Stock will not be convertible into, or exchangeable for, shares of our common stock or any other class or series of our other securities and will not be subject to any sinking fund or any other obligation of us for their repurchase or retirement. The Series A Preferred Stock is not a bank deposit and will not be insured or guaranteed by the FDIC or any other governmental agency or instrumentality.

The authorized number of shares of the Series A Preferred Stock initially is 1,000. Such number of shares may be increased or decreased by resolution of the board of directors, without the vote or consent of the holders of the Series A Preferred Stock.

We reserve the right to re-open this series and issue additional shares of Series A Preferred Stock and related depositary shares either through public or private sales at any time and from time to time, without notice to or consent of holders of the Series A Preferred Stock; provided, that any such additional shares of Series A Preferred Stock are not treated as disqualified preferred stock within the meaning of Section 1059(f)(2) of the Internal Revenue Code and such additional shares of Series A Preferred Stock are otherwise treated as fungible with the Series A Preferred Stock offered hereby for U.S. federal income tax purposes. In the event we issue additional shares of Series A Preferred Stock, we will cause a corresponding number of additional depositary shares to be issued. The additional shares of Series A Preferred Stock and related depositary shares would be deemed to form a single series with the Series A Preferred Stock and the depositary shares, respectively, offered by this prospectus supplement. In the event that we issue additional shares of the Series A Preferred Stock and the related depositary shares after the original issue date, any dividends on such additional shares will accrue from the issue date of such additional shares.

For purposes of this description, unless the context indicates otherwise,

all
references
to our board
of directors
includes
any duly
authorized
committee
of our board
of directors;

junior stock
means our
common
stock and
any other
class or
series of our
capital
stock now
or hereafter
authorized,
issued or
outstanding
that, by its
terms, does
not
expressly
provide

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that it ranks on an equal basis with or senior to the Series A Preferred Stock as to (i) payment of dividends and/or (ii) distributions upon our liquidation, dissolution or winding-up; and

dividend parity stock means any other class or series of our capital stock now or hereafter authorized, issued or outstanding that, by its terms, expressly provides that it ranks on an equal basis with the Series A Preferred Stock as to the payment of dividends (regardless whether such capital stock bears dividends on a non-cumulative or cumulative basis).

Ranking

With respect to the payment of dividends and distributions of assets upon any liquidation, dissolution or winding-up, the Series A Preferred Stock will rank:

senior to our common stock and all

other junior
stock;

senior to or
on a parity
with each
other series
of our
preferred
stock we may
issue (except
for any
senior series
that may be
issued upon
the requisite
vote or
consent of
the holders of
at least a
two-thirds of
the shares of
the Series A
Preferred
Stock at the
time
outstanding
and entitled
to vote) with
respect to the
payment of
dividends
and
distributions
of assets
upon any
liquidation,
dissolution or
winding-up;
and

junior to all
existing and
future
indebtedness
and other
non-equity
claims on us.

Dividends

Holders of Series A Preferred Stock, in preference to the holders of our common stock and of any other shares of our stock ranking junior to the Series A Preferred Stock as to payment of dividends, will be entitled to receive, only when, as and if declared by our board of directors, out of assets legally available for payment, non-cumulative cash dividends. These dividends will be payable at a rate of 6.20% *per annum*, applied to the \$100,000 liquidation preference per share of Series A Preferred Stock (equivalent to \$25 per depositary share) and will be paid in arrears on each dividend payment date. A dividend payment date means each January 10, April 10, July 10 and October 10, commencing April 10, 2013, except if any such date is not a business day, then such date will nevertheless be a dividend payment date but dividends on the Series A Preferred Stock, when, as and if declared, will be paid on the next succeeding business day (without interest or any other adjustment in the amount of the dividend per share of the Series A Preferred Stock). A business day means each weekday that is not a legal holiday in New York, New York and is not a day on which banking institutions in New York, New York are authorized or obligated by law, regulation or executive order to close. A dividend period means each period from and including a dividend payment date (except that the initial dividend period shall commence on and include the original issue date of the Series A Preferred Stock) and continuing to but not including the next succeeding dividend payment date. As that term is used in this prospectus supplement, each dividend payment date relates to the dividend period most recently ending before such dividend payment date. Dividends will be paid to holders of record of the Series A Preferred Stock as they appear on our books on the applicable record date, which shall be the 15th calendar day before such dividend payment date, or such other record date fixed for that purpose by our board of directors that is not more than 60 nor less than 10 calendar days prior to such dividend payment date.

The amount of dividends payable per share of the Series A Preferred Stock will be computed on the basis of a 360-day year consisting of twelve 30-day months. Dollar amounts resulting from that calculation will be rounded to the nearest cent, with one-half cent being rounded upward.

Dividends on shares of the Series A Preferred Stock will not be cumulative and will not be mandatory. If our board of directors does not declare a dividend on the Series A Preferred Stock in respect of a dividend period, then no dividend will be deemed to have accrued for such dividend period, be payable on the related dividend payment date, or accumulate, and we will have no obligation to pay any dividend for such dividend period, whether or not our board of directors declares a dividend on the Series A Preferred Stock or any other series of our preferred stock or on our common stock for any future dividend period. References to the accrual (or similar terms) of

dividends in this prospectus supplement refer only to the determination of the amount of such dividend and do not imply that any right to a dividend arises prior to the date on which a dividend is declared.

Priority regarding dividends

So long as any share of the Series A Preferred Stock remains outstanding, unless (i) the full dividends for the most recently completed dividend period have been declared and paid (or declared and a sum sufficient for the payment thereof has been set aside) on all outstanding shares of the Series A Preferred Stock and (ii) we are not in default on our obligation to redeem any shares of the Series A Preferred Stock that have been called for redemption:

no dividend shall be declared, paid or set aside for payment, and no distribution shall be declared, made or set aside for payment, on any junior stock, other than (i) a dividend payable solely in junior stock or (ii) any dividend in connection with the implementation of a stockholders rights plan, or the redemption or repurchase of any rights under any such plan;

no shares of junior stock shall be repurchased, redeemed or otherwise acquired for consideration by us, directly or indirectly; this restriction

on repurchases,
redemptions or
other
acquisitions will
not apply to or
otherwise
restrict a
repurchase,
redemption or
acquisition

as a result of a
reclassification
of junior stock
for or into other
junior stock,

the exchange or
conversion of
junior stock for
or into other
junior stock,

through the use
of the proceeds
of a sale of
other shares of
junior stock
within the
preceding 180
days,

purchases,
redemptions or
other
acquisitions of
shares of junior
stock in
connection
with any
employment
contract,
benefit plan or
other similar
arrangement
with or for the
benefit of
employees,
officers,
directors or
consultants,

purchases of shares of junior stock pursuant to a contractually binding requirement to buy junior stock existing prior to the most recently completed dividend period, including under a contractually binding stock repurchase plan (including a so-called Rule 10b5-1(c) purchase plan),

the purchase of fractional interests in shares of junior stock pursuant to the conversion or exchange provisions of such stock or the security being converted or exchanged,

purchases or other acquisitions by any of our broker-dealer subsidiaries solely for the purpose of market making, stabilization or customer facilitation

transactions in
junior stock in
the ordinary
course of
business,

purchases by
any of our
broker-dealer
subsidiaries of
our capital
stock for resale
pursuant to an
offering by us
of such capital
stock
underwritten by
such
broker-dealer
subsidiary, or

the acquisition
by us or any of
our subsidiaries
of record
ownership in
junior stock for
the beneficial
ownership of
any other
persons (other
than for the
beneficial
ownership by
us or any of our
subsidiaries),
including as
trustees or
custodians;

no shares of
dividend
parity stock
shall be
repurchased,
redeemed or
otherwise
acquired for
consideration
by us, directly
or indirectly;

this
restriction on
repurchases,
redemptions
or other
acquisitions
will not apply
to or
otherwise
restrict a
repurchase,
redemption or
acquisition

pursuant to *pro
rata* offers to
purchase all, or
a *pro rata*
portion, of the
Series A
Preferred Stock
and such
dividend parity
stock,

as a result of a
reclassification
of dividend
parity stock for
or into other
dividend parity
stock,

the exchange or
conversion of
dividend parity
stock for or
into other
dividend parity
stock,

through the use
of the proceeds
of a sale of
other shares of
dividend parity
stock within the
preceding 180
days,

purchases of
shares of
dividend
parity stock
pursuant to a
contractually
binding
requirement
to buy
dividend
parity stock
existing prior
to the most
recently
completed
dividend
period,
including
under a
contractually
binding stock
repurchase
plan
(including a
so-called
Rule
10b5-1(c)
purchase
plan),

the purchase
of fractional
interests in
shares of
dividend
parity stock
pursuant to
the
conversion or
exchange
provisions of
such stock or
the security
being
converted or
exchanged,

purchases or
other
acquisitions

by any of our
broker-dealer
subsidiaries
solely for the
purpose of
market
making,
stabilization
or customer
facilitation
transactions
in dividend
parity stock in
the ordinary
course of
business,

purchases by
any of our
broker-dealer
subsidiaries
of our capital
stock for
resale
pursuant to an
offering by us
of such
capital stock
underwritten
by such
broker-dealer
subsidiary, or

the
acquisition by
us or any of
our
subsidiaries
of record
ownership in
dividend
parity stock
for the
beneficial
ownership of
any other
persons (other
than for the
beneficial
ownership by
us or any of

our
subsidiaries),
including as
trustees or
custodians;
and

no money
shall be
paid to or
made
available
for a
sinking
fund for the
redemption
of any
junior stock
or dividend
parity stock
by us.

When dividends are not paid in full upon the shares of the Series A Preferred Stock and any dividend parity stock, all dividends paid or declared for payment on that dividend payment date with respect to the Series A Preferred Stock and the dividend parity stock will be shared (i) first ratably by the holders of any dividend parity stock who have the right to receive dividends with respect to past dividend periods for which such dividends were not declared and paid, in proportion to the respective amounts of the undeclared and unpaid dividends relating to past dividend periods, and (ii) thereafter ratably by the holders of the Series A Preferred Stock and any dividend parity stock, in proportion to the respective amounts of the undeclared and unpaid dividends relating to the current dividend period. To the extent a dividend period with respect to any dividend parity stock coincides with more than one dividend period with respect to the Series A Preferred Stock, for purposes of the immediately preceding sentence, our board of directors will treat such dividend period as two or more consecutive dividend periods, none of which coincides with more than one dividend period with respect to the Series A Preferred Stock or in any manner that it deems to be fair and equitable. For the purposes of this paragraph, the term "dividend period" as used with respect to any dividend parity stock means such dividend periods as are provided for in the terms of such dividend parity stock.

Subject to the foregoing, such dividends (payable in cash, securities or otherwise) as may be determined by our board of directors may be declared and paid on any class or series of junior stock or any dividend parity stock from time to time out of assets legally available for such payment, and the Series A Preferred Stock will not be entitled to participate in any such dividend. Holders of the Series A Preferred Stock will not be entitled to receive any dividends not declared by our board of directors and no interest, or sum of money in lieu of interest, will be payable in respect of any dividend not so declared.

Restriction on dividends

Our ability to pay dividends on the Series A Preferred Stock is subject to policies established by the Federal Reserve. See Part I, Item 1. Business Supervision and Regulation Payment of Dividends in our Annual Report on Form 10-K for the year ended December 31, 2011 (and similar items in any of our annual, quarterly or current reports that we file with the SEC in the future and that are incorporated by reference in the accompanying prospectus).

Dividends on the Series A Preferred Stock will not be declared, paid or set aside for payment, if we fail to comply, or if and to the extent such act would cause us to fail to comply, with applicable laws and regulations, including any

capital adequacy guidelines or regulations of the Federal Reserve (or, as and if applicable, the capital adequacy guidelines or regulations of any successor appropriate federal banking agency (as defined below under Redemption).

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Redemption

The Series A Preferred Stock is perpetual and has no maturity date. The Series A Preferred Stock is not subject to any mandatory redemption, sinking fund or other similar provisions. Neither the holders of Series A Preferred Stock nor holders of depository shares will have the right to require the redemption or repurchase of the Series A Preferred Stock.

We may, at our option, redeem the Series A Preferred Stock (i) in whole or in part, from time to time, on any dividend payment date on or after April 10, 2018, or (ii) in whole, but not in part, at any time within 90 days following a Regulatory Capital Event (as defined below), at a redemption price equal to \$100,000 per share (equivalent to \$25 per depository share), plus the per share amount of any declared and unpaid dividends.

A Regulatory Capital Event means the good faith determination by us that, as a result of (i) any amendment to, clarification of, or change in, the laws or regulations of the United States or any political subdivision of or in the United States that is enacted or becomes effective after the initial issuance of any share of Series A Preferred Stock, (ii) any proposed change in those laws or regulations that is announced or becomes effective after the initial issuance of any share of Series A Preferred Stock, or (iii) any official administrative decision or judicial decision or administrative action or other official pronouncement interpreting or applying those laws or regulations that is announced after the initial issuance of any share of Series A Preferred Stock, there is more than an insubstantial risk that we will not be entitled to treat the full liquidation preference amount of \$100,000 per share of Series A Preferred Stock then outstanding as Tier 1 capital (or its equivalent) for purposes of the capital adequacy guidelines of the Federal Reserve (or, as and if applicable, the capital adequacy guidelines or regulations of any successor appropriate federal banking agency) as then in effect and applicable.

Appropriate federal banking agency means the appropriate federal banking agency with respect to us as that term is defined in Section 3(q) of the Federal Deposit Insurance Act or any successor provision.

Redemption Procedures

If fewer than all of the outstanding shares of Series A Preferred Stock are to be redeemed, the shares to be redeemed will be selected either *pro rata* from the holders of record of the Series A Preferred Stock in proportion to the number of shares held by those holders or by lot or in such other manner as our board of directors may determine to be fair and equitable.

If any shares of Series A Preferred Stock are redeemed, the redemption price payable to the holder of any shares called for redemption will be payable on the applicable redemption date against the surrender to us or our agent of any certificate(s) evidencing the shares called for redemption. Any declared but unpaid dividends payable on a redemption date that occurs after the record date for any dividend period will not be paid to the holder of Series A Preferred Stock entitled to receive the redemption price, but will instead be paid to the holder of record of the redeemed shares on the record date relating to the applicable dividend payment date.

We will mail notice of every redemption of the Series A Preferred Stock by first class mail addressed to the holders of record of the Series A Preferred Stock to be redeemed at their respective last addresses appearing on our books. This mailing will be at least 30 days and not more than 60 days before the date fixed for redemption (provided, however, that if the Series A Preferred Stock is held in book-entry form through The Depository Trust Company, or DTC, we may give this notice in any manner permitted by DTC). Any notice mailed or otherwise given as provided in this paragraph will be conclusively presumed to have been duly given, whether or not the holder receives this notice, and failure duly to give this notice by mail or otherwise, or any defect in this notice or in the mailing or provision of this notice, to any holder of the Series A Preferred Stock designated for redemption will not affect the validity of the redemption of any other shares of Series A Preferred Stock. Each notice shall state:

the
redemption
date;

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the number
of shares of
Series A
Preferred
Stock to be
redeemed
and, if less
than all
shares of the
Series A
Preferred
Stock held
by the holder
are to be
redeemed,
the number
of shares to
be redeemed
from the
holder;

the
redemption
price; and

if Series A
Preferred
Stock is
evidenced
by definitive
certificates,
the place or
places where
the
certificates
representing
those shares
are to be
surrendered
for payment
of the
redemption
price.

If notice of redemption has been duly given and if, on or before the redemption date specified in such notice, the funds necessary for the redemption have been set aside by us, separate and apart from our other assets, in trust for the *pro rata* benefit of the holders of the shares of Series A Preferred Stock called for redemption, so as to be and continue to be available therefor, or deposited with a bank or trust company selected by us (the redemption depository) in trust for the *pro rata* benefit of the holders of the shares of Series A Preferred Stock called for redemption, then, notwithstanding that any certificate for any share so called for redemption has not been surrendered for cancellation, on and after the redemption date, the shares of Series A Preferred Stock called for redemption will cease to be

outstanding, all dividends with respect to such shares of Series A Preferred Stock will cease to accrue after the redemption date, and all rights with respect to such shares will forthwith on such redemption date cease and terminate, except only the right of the holders thereof to receive the amount payable on such redemption date.

Redemption or repurchase subject to restrictions

Under the Federal Reserve's current risk-based capital guidelines applicable to bank holding companies, any redemption of the Series A Preferred Stock is subject to prior approval of the Federal Reserve. See Risk Factors Risks Relating to the Depositary Shares Investors should not expect us to redeem the Series A Preferred Stock on the date it first becomes redeemable or on any particular date after it becomes redeemable. The articles of amendment creating the Series A Preferred Stock explicitly provides that any redemption of the Series A Preferred Stock is subject to our receipt of any required prior approval by the Federal Reserve.

Liquidation Rights

In the event that we voluntarily or involuntarily liquidate, dissolve or wind up our affairs, holders of the Series A Preferred Stock will be entitled to receive an amount per share (the total liquidation amount) equal to the liquidation preference of \$100,000 per share (equivalent to \$25 per depositary share), plus any declared and unpaid dividends (but not including any undeclared dividends). Holders of the Series A Preferred Stock will be entitled to receive the total liquidation amount out of our assets that are available for distribution to shareholders, after payment or provision for payment of our debts and other liabilities to creditors and subject to the rights of holders of any securities ranking senior to the Series A Preferred Stock with respect to distributions but before any distribution of assets is made to holders of our common stock or any other shares ranking, as to that distribution, junior to the Series A Preferred Stock.

The Series A Preferred Stock may be fully subordinate to interests held by the U.S. government in the event of a receivership, insolvency, liquidation, or similar proceeding, including a proceeding under the orderly liquidation authority provisions of Dodd-Frank.

If our assets are not sufficient to pay the total liquidation amount in full to all holders of Series A Preferred Stock and all holders of any shares of our stock ranking as to any such distribution on a parity with the Series A Preferred Stock, the amounts paid to the holders of the Series A Preferred Stock and to such other shares will be paid *pro rata* in accordance with the respective total liquidation amount for those holders. If the liquidation preference has been paid in full to all holders of Series A Preferred Stock and the liquidation preference of any other shares ranking on parity with the Series A Preferred Stock has been paid in full, the holders of our common stock or any other shares ranking, as to such distribution, junior to the Series A Preferred Stock will be

entitled to receive all of our remaining assets according to their respective rights and preferences, and the Series A Preferred Stock will not be entitled to participate in any such distribution.

For purposes of the liquidation rights, neither the sale, lease, exchange or transfer of all or substantially all of our property and assets, nor the consolidation, merger or other business combination by us with or into any other entity or by another entity with or into us, including a merger, consolidation or other business combination in which the holders of Series A Preferred Stock receive cash, securities or property for their shares, will constitute a liquidation, dissolution or winding-up of our affairs.

Voting Rights

Except as indicated below or otherwise required by law, the holders of Series A Preferred Stock will not have voting power, and no right to vote on any matter at any time, either as a separate series or class or together with any other series or class of shares of our capital stock, and will not be entitled to participate in meetings of holders of our common stock or to call a meeting of the holders of any one or more classes or series of our capital stock for any purpose.

Right to elect two directors upon non-payment of dividends

If and when the dividends on the Series A Preferred Stock and any dividend parity stock that has voting rights equivalent to those described in this paragraph (voting parity stock) have not been declared and paid (i) in the case of the Series A Preferred Stock and voting parity stock bearing non- cumulative dividends, in full for at least six quarterly dividend periods or their equivalent (whether or not consecutive) or (ii) in the case of voting parity stock bearing cumulative dividends, in an aggregate amount equal to full dividends for at least six quarterly dividend periods or their equivalent (whether or not consecutive), the number of directors then constituting our board of directors will be increased by two. Holders of Series A Preferred Stock, together with the holders of all other affected classes and series of voting parity stock, voting as a single class, will be entitled to elect the two additional members of our board of directors (the preferred stock directors) at any annual or special meeting of shareholders or any special meeting of the holders of Series A Preferred Stock and any voting parity stock for which dividends have not been paid, called as provided below, but only if the election of any preferred stock directors would not cause us to violate the corporate governance requirement of the New York Stock Exchange (or any other exchange or trading facility on which our securities may be listed or traded). In addition, our board of directors shall at no time have more than two preferred stock directors.

At any time after this voting power has vested as described above, our Secretary may, and upon the written request of holders of record of at least 20% of the outstanding shares of the Series A Preferred Stock and voting parity stock (addressed to the Secretary at our principal office) must, call a special meeting of the holders of Series A Preferred Stock and voting parity stock for the election of the preferred stock directors. No special meeting may be called within 90 days of the date fixed for the next annual or special meeting of shareholders. Notice for a special meeting will be given in a similar manner to that provided in our by-laws for a special meeting of the shareholders, which we will provide upon request, or as required by law. If our Secretary is required to call a meeting but does not do so within 20 days after receipt of any such request, then any holder of shares of Series A Preferred Stock may (at our expense) call such meeting, upon notice as provided in this section, and for that purpose will have access to our stock books. The preferred stock directors elected at any such special meeting will hold office until the next annual meeting of our shareholders unless they have been previously terminated. In case any vacancy occurs among the preferred stock directors, a successor will be elected by our board of directors to serve until the next annual meeting of the shareholders upon the nomination of the then remaining preferred stock director or, if none remains in office, by the vote of the holders of record of a majority of the outstanding shares of Series A Preferred Stock and voting parity stock, voting as a single class. Any preferred stock director may be removed at any time without cause by the holders of record of a majority of the outstanding shares of Series A Preferred Stock and all voting parity stock, voting as a single class. The preferred stock directors will each be entitled to one vote per director on any matter.

Whenever full dividends have been paid on the Series A Preferred Stock and any non-cumulative voting parity stock for at least one year after a non-payment event and all dividends on any cumulative voting parity stock have been paid in full, then the right of the holders of the Series A Preferred Stock to elect the preferred stock directors will cease (but subject always to the same provisions for the vesting of these voting rights in the case of any similar non-payment of dividends in respect of future dividend periods), the terms of office of all preferred stock directors will immediately terminate and the number of directors constituting our board of directors will be reduced accordingly.

Other voting rights

So long as any shares of the Series A Preferred Stock remain outstanding, in addition to any other vote or consent of stockholders required by law or our Charter, the affirmative vote or consent of the holders of at least two-thirds of all of the shares of Series A Preferred Stock at the time outstanding and entitled to vote, voting separately as a class, will be required to:

authorize or increase the authorized amount of, or issue shares of, any class or series of our capital stock ranking senior to the Series A Preferred Stock with respect to payment of dividends or as to distributions upon our liquidation, dissolution or winding-up, or issue any obligation or security convertible into or evidencing the right to purchase, any such class or series of our capital stock;

amend the provisions of our Charter or restated bylaws so as to materially and

adversely affect
the special
powers,
preferences,
privileges or
rights of the
Series A
Preferred Stock,
taken as a
whole; or

consummate a
binding
share-exchange
or
reclassification
involving the
Series A
Preferred Stock,
or a merger or
consolidation of
us with or into
another entity,
unless the
shares of the
Series A
Preferred Stock
(i) remain
outstanding or
(ii) are
converted into
or exchanged
for preference
securities of the
surviving entity
or any entity
controlling such
surviving entity
and such new
preference
securities have
terms that are
not materially
less favorable
than those of
the Series A
Preferred Stock.

When determining the application of the supermajority voting rights described above, the authorization, creation and issuance, or an increase in the authorized or issued amount of, junior stock or any series of preferred stock, or any securities convertible into or exchangeable or exercisable for junior stock or any series of preferred stock, that by its terms expressly provides that it ranks on an equal basis with the Series A Preferred Stock with respect to the payment

of dividends (whether such dividends are cumulative or non-cumulative) and as to distributions upon our liquidation, dissolution or winding-up will not be deemed to materially and adversely affect the powers, preferences, privileges or rights of the Series A Preferred Stock, and will not require the affirmative vote or consent of, the holders of any outstanding shares of Series A Preferred Stock.

Each holder of the Series A Preferred Stock will have one vote per share on any matter on which holders of the Series A Preferred Stock are entitled to vote, including any action by written consent. Whether the vote or consent of a majority or other portion of the Series A Preferred Stock and any voting parity stock has been cast or given on any matter will be determined by reference to the respective liquidation preference amounts of the Series A Preferred Stock and voting parity stock voted or covered by the consent.

The foregoing voting provisions will not apply if, at or prior to the time when the act with respect to which the vote would otherwise be required shall be effected, all outstanding shares of the Series A Preferred Stock have been redeemed or called for redemption upon proper notice and sufficient funds shall have been set aside by us for the benefit of the holders of the Series A Preferred Stock to effect the redemption.

Under current provisions of the Tennessee Business Corporation Act, holders of the Series A Preferred Stock are entitled to vote separately as a class on certain amendments to our Charter that would impact the Series A Preferred Stock.

No Preemptive and Conversion Rights

Holders of the Series A Preferred Stock do not have any preemptive rights. The Series A Preferred Stock is not convertible into or exchangeable for shares of any other class or series of our securities.

Registrar, Transfer Agent and Paying Agent

Wells Fargo Bank, N.A. will act as registrar, transfer agent and paying agent for the Series A Preferred Stock. We may terminate such appointment and may appoint a successor transfer agent and/or registrar at any time and from time to time. The transfer agent and/or registrar may be a person or entity affiliated with us.

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DESCRIPTION OF DEPOSITARY SHARES

Please note that in this prospectus supplement, references to holders of depositary shares mean those who own depositary shares registered in their own names, on the books that we or the depositary maintain for this purpose, and not indirect holders who own beneficial interests in depositary shares registered in street name or issued in book-entry form through DTC.

The following is a brief description of the terms of the depositary shares representing the Series A Preferred Stock, which does not purport to be complete in all respects, which supplements the description of depositary shares in the accompanying prospectus under Description of Depositary Shares. This description is subject to and qualified in its entirety by reference to our Charter including our articles of amendment with respect to the Series A Preferred Stock and our deposit agreement, copies of which are available upon request from us and have been or will be filed with the SEC (see Where You Can Find More Information in the accompanying prospectus).

General

We are issuing fractional interests in the Series A Preferred Stock in the form of depositary shares. Each depositary share will represent a 1/4,000th ownership interest in one share of the Series A Preferred Stock, and will be evidenced by a depositary receipt. The shares of the Series A Preferred Stock represented by depositary shares will be deposited under a deposit agreement among us, Wells Fargo Bank N.A., as the depositary, and the holders from time to time of the depositary receipts evidencing the depositary shares. Subject to the terms of the deposit agreement, each holder of a depositary share will be entitled, through the depositary, in proportion to the applicable fraction of a Share represented by that depositary share, to all the rights and preferences of the Series A Preferred Stock represented thereby (including dividend, voting, redemption and liquidation rights).

Immediately following the issuance of shares of the Series A Preferred Stock, we will deposit the shares with the depositary, which will then issue the depositary shares to the underwriters. Copies of the forms of deposit agreement and the depositary receipt may be obtained from us upon request and in the manner described in the accompanying prospectus.

Dividends and Other Distributions

The depositary will distribute any cash dividends or other cash distributions received in respect of the deposited shares of the Series A Preferred Stock to the record holders of depositary shares relating to the underlying shares of the Series A Preferred Stock in proportion to the number of depositary shares held by the holders. The depositary will distribute any property received by it other than cash to the record holders of depositary shares entitled to those distributions, unless it determines that the distribution cannot be made proportionally among those holders or that it is not feasible to make a distribution. In that event, the depositary may, with our approval, sell the property and distribute the net proceeds from the sale to the holders of the depositary shares in proportion to the number of depositary shares they hold.

Record dates for the payment of dividends and other matters relating to the depositary shares will be the same as the corresponding record dates for the Series A Preferred Stock.

The amounts distributed to holders of depositary shares will be reduced by any amounts required to be withheld by the depositary or by us on account of taxes or other governmental charges.

Redemption of Depositary Shares

If we redeem shares of the Series A Preferred Stock represented by the depositary shares, the depositary shares will be redeemed from the proceeds received by the depositary resulting from the redemption of the shares of the Series A

Preferred Stock held by the depositary. The redemption price per depositary share will be equal to 1/4,000th of the redemption price per share payable with respect to the Series A Preferred Stock or \$25 per depositary share (plus dividends if applicable).

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Whenever we redeem shares of the Series A Preferred Stock held by the depositary, the depositary will redeem, as of the same redemption date, the number of depositary shares representing the shares of the Series A Preferred Stock so redeemed.

In case of any redemption of less than all of the outstanding depositary shares, the depositary shares to be redeemed will be selected by the depositary by lot or *pro rata* or in any other manner determined by the depositary to be equitable.

Voting the Series A Preferred Stock

When the depositary receives notice of any meeting at which the holders of the Series A Preferred Stock are entitled to vote, the depositary will mail the information contained in the notice to the record holders of the depositary shares relating to the shares of the Series A Preferred Stock. Each record holder of the depositary shares on the record date, which will be the same date as the record date for the Series A Preferred Stock, may instruct the depositary to vote the amount of the Series A Preferred Stock represented by the holder's depositary shares. To the extent possible, the depositary will vote the amount of the Series A Preferred Stock represented by depositary shares in accordance with the instructions it receives. We will agree to take all reasonable actions that the depositary determines are necessary to enable the depositary to vote as instructed. If the depositary does not receive specific instructions from the holders of any depositary shares representing the shares of the Series A Preferred Stock, it will not vote the Series A Preferred Stock relating to those depositary shares.

Listing

We intend to apply to list the depositary shares on the New York Stock Exchange under the symbol FHN PrA. If the application is approved, we expect trading to begin within 30 days of the initial delivery of the depositary shares. We do not expect that there will be any separate public trading market for the Series A Preferred Stock except as represented by the depositary shares.

Depositary

Wells Fargo Bank, N.A. will be the depositary for the depositary shares as of the original issue date. We may terminate any such appointment and may appoint a successor depositary at any time and from time to time.

BOOK-ENTRY, DELIVERY AND FORM OF DEPOSITARY SHARES

The Series A Preferred Stock will be issued in registered form to the depository. The depository shares will be represented by one or more global receipts evidencing the depository shares. The global receipts will be issued only as fully registered securities registered in the name of Cede & Co. (DTC's nominee) or such other name as may be requested by an authorized representative of DTC. The depository shares will be accepted for clearance by DTC. Beneficial interests in the global receipts will be shown on, and transfers thereof will be effected only through, the book-entry records maintained by DTC and its direct and indirect participants, including Euroclear and Clearstream. Owners of beneficial interests in the depository shares will receive all payments relating to their depository shares in U.S. dollars.

The laws of some jurisdictions may require that some purchasers of securities take physical delivery of securities in definitive form. These laws may impair the ability to transfer beneficial interests in the depository shares, so long as the depository shares are represented by global receipts.

DTC has advised us as follows: DTC is a limited-purpose trust company organized under the New York Banking Law, a banking organization within the meaning of the New York Banking Law, a member of the Federal Reserve System, a clearing corporation within the meaning of the New York Uniform Commercial Code and a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended. DTC holds securities that DTC participants deposit with DTC. DTC also facilitates the post-trade settlement among DTC participants of sales and other securities transactions in deposited securities through electronic computerized book-entry transfers and pledges between DTC participants' accounts. This eliminates the need for physical movement of securities certificates. DTC participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation (DTCC). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Indirect access to the DTC system is also available to others such as both U.S. and non-U.S. brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a DTC participant, either directly or indirectly. The rules applicable to DTC participants are on file with the SEC.

Purchases of depository shares under the DTC system must be made by or through direct participants, which will receive a credit for the depository shares on DTC's records. The ownership interest of each beneficial owner of depository shares will be recorded on the direct or indirect participants' records. Beneficial owners will not receive written confirmation from DTC of their purchase. Beneficial owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the direct or indirect participant through which the beneficial owner entered into the transaction. Under a book-entry format, holders may experience some delay in their receipt of payments, as such payments will be forwarded by the depository to Cede & Co., as nominee for DTC. DTC will forward the payments to its participants, who will then forward them to indirect participants or holders. Beneficial owners of depository shares other than DTC or its nominees will not be recognized by the depository as registered holders of the depository shares entitled to the rights of holders thereof. Beneficial owners that are not participants will be permitted to exercise their rights only indirectly through and according to the procedures of participants and, if applicable, indirect participants.

To facilitate subsequent transfers, all depository shares deposited by direct participants with DTC are registered in the name of DTC's nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of depository shares with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual beneficial owners of the depository shares; DTC's records reflect only the identity of the direct participants to whose accounts the depository shares are credited, which may or may not be the beneficial owners. The direct and indirect participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of redemption notices and other communications by DTC to direct participants, by direct participants to indirect participants, and by direct and indirect participants to beneficial owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. If less than all of the depositary shares are being redeemed, DTC will determine the amount of the interest of each direct participant to be redeemed in accordance with its then current procedures.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to depositary shares unless authorized by a direct participant in accordance with DTC's procedures. Under its usual procedures, DTC mails an omnibus proxy to the issuer as soon as possible after the record date. The omnibus proxy assigns Cede & Co.'s consenting or voting rights to those direct participants to whose accounts depositary shares are credited on the record date (identified in a listing attached to the omnibus proxy).

DTC may discontinue providing its services as securities depository with respect to the depositary shares at any time by giving reasonable notice to the issuer or its agent. Under these circumstances, in the event that a successor securities depository is not obtained, certificates for the depositary shares are required to be printed and delivered. In addition, at any time we may decide to discontinue the use of the book-entry-only system. In either event, certificates for the depositary shares will be printed and delivered to DTC.

As long as DTC or its nominee is the registered owner of the global receipts, DTC or its nominee, as the case may be, will be considered the sole owner and holder of the global receipts and all depositary shares represented by these receipts for all purposes under the instruments governing the rights and obligations of holders of depositary shares. Except in the limited circumstances referred to above, owners of beneficial interests in global receipts:

will not be
entitled to
have such
global
receipts or
the
depository
shares
represented
by these
receipts
registered in
their names;

will not
receive or
be entitled
to receive
physical
delivery of
receipts in
exchange
for
beneficial
interests in
global
receipts;

and

will not be considered to be owners or holders of the global receipts or the depositary shares represented by these receipts for any purpose under the instruments governing the rights and obligations of holders of depositary shares.

All redemption proceeds, distributions and dividend payments on the depositary shares represented by the global receipts and all transfers and deliveries of depositary shares will be made to DTC or its nominee, as the case may be, as the registered holder of the depositary shares. DTC's practice is to credit direct participants' accounts upon DTC's receipt of funds and corresponding detail information from the issuer or its agent, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by participants to beneficial owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in street name, and will be the responsibility of that participant and not of DTC, the depositary, First Horizon or any of their agents, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of First Horizon or its agent, disbursement of such payments to direct participants will be the responsibility of DTC, and disbursement of such payments to the beneficial owners will be the responsibility of direct and indirect participants.

Ownership of beneficial interests in the global receipts will be limited to participants or persons that may hold beneficial interests through institutions that have accounts with DTC or its nominee. Ownership of beneficial interests in global receipts will be shown only on, and the transfer of those ownership interests will be effected only through, records maintained by DTC or its nominee, with respect to participants' interests, or any participant, with respect to interests of persons held by the participant on their behalf. Euroclear and Clearstream will hold interests in the global receipts on behalf of their participants through customers' securities accounts in their respective names on the

books of their respective depositories, which in turn will hold such interests in customers' securities accounts in their respective names on the books of DTC. Payments, transfers, deliveries, exchanges, redemptions and other matters relating to beneficial interests in global receipts, including those held through Euroclear and Clearstream, may be subject to various policies and procedures adopted by DTC from time to time. Those interests held through Euroclear or Clearstream may also be subject to the procedures and requirements of such systems. Neither we nor any agent for us will have any responsibility or liability for any aspect of DTC's or any direct or indirect participant's records relating to, or for payments made on account of, beneficial interests in global receipts, or for maintaining, supervising or reviewing any of DTC's records or any direct or indirect participant's records relating to these beneficial ownership interests.

Crossmarket transfers between the participants in DTC, on the one hand, and Euroclear or Clearstream participants, on the other hand, will be effected through DTC in accordance with DTC's rules on behalf of Euroclear or Clearstream, as the case may be, by its U.S. depository; however, such cross-market transactions will require delivery of instructions to Euroclear or Clearstream, as the case may be, by the counterparty in such system in accordance with the rules and procedures and within the established deadlines (European time) of such system. Euroclear or Clearstream, as the case may be, will, if the transaction meets its settlement requirements, deliver instructions to its depository to take action to effect final settlement on its behalf by delivering or receiving interests in the relevant U.S. global receipts in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Euroclear participants and Clearstream participants may not deliver instructions directly to the depositories for Euroclear or Clearstream.

Because of time-zone differences, credits of depository receipts received in Clearstream and Euroclear as a result of a transaction with a DTC participant will be made during subsequent securities settlement processing and will be credited the business day following the DTC settlement date. Such credits or any transactions in the depository receipts settled during such processing will be reported to the relevant Euroclear participant or Clearstream participant on that business day. Cash received in Clearstream or Euroclear as a result of sales of depository receipts by or through a Clearstream participant or a Euroclear participant to a DTC participant will be received with value on the DTC settlement date but will be available in the relevant Clearstream or Euroclear cash account only as of the business day following settlement in DTC.

Although DTC, Euroclear and Clearstream have agreed to the foregoing procedures in order to facilitate transfer of interests in the global receipts among participants, DTC, Euroclear and Clearstream are under no obligation to perform or continue to perform these procedures, and these procedures may be discontinued at any time. We will not have any responsibility for the performance by DTC or its direct or indirect participants under the rules and procedures governing DTC.

Because DTC can act only on behalf of direct participants, who in turn act only on behalf of direct or indirect participants, and certain banks, trust companies and other persons approved by it, the ability of a beneficial owner of depository shares to pledge the depository shares to persons or entities that do not participate in the DTC system may be limited due to the unavailability of physical certificates for the depository shares.

DTC has advised us that it will take any action permitted to be taken by a registered holder of any securities under the depository agreement or our restated Charter only at the direction of one or more participants to whose accounts with DTC the depository shares are credited.

The information in this section concerning DTC, Euroclear and Clearstream has been obtained from sources that we believe to be accurate, but we assume no responsibility for the accuracy thereof.

MATERIAL UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

This section describes the material United States federal income tax consequences relevant to the purchase, ownership and disposition of the Series A Preferred Stock and the depositary shares representing shares of such Series A Preferred Stock. It is the opinion of Sullivan & Cromwell LLP, counsel to First Horizon. When we refer to Series A Preferred Stock in this section, we mean both the Series A Preferred Stock and the depositary shares representing shares of such Series A Preferred Stock.

The summary is limited to taxpayers who will hold the Series A Preferred Stock as capital assets and who purchase the Series A Preferred Stock in the initial offering at the initial offering price. This section does not apply to you if you are a member of a class of holders subject to special rules, including:

a dealer in securities or currencies;

a trader in securities that elects to use a mark-to-market method of accounting for your securities holdings;

a bank;

an insurance company;

a thrift institution;

a regulated investment company;

a tax-exempt organization;

a person that purchases or sells the Series A Preferred Stock as part of a wash-sale for tax purposes;

a person that owns the Series

A Preferred Stock as part of a straddle or a hedging or conversion transaction for tax purposes;

a United States holder (as defined below) whose functional currency for tax purposes is not the U.S. dollar;

a United States expatriate; or

a person liable for alternative minimum tax.

This section is based on the United States Internal Revenue Code of 1986, as amended (the Code), its legislative history, existing and proposed regulations under the Code, published rulings and court decisions, all as currently in effect. These laws are subject to change, possibly on a retroactive basis.

If an entity treated as a partnership for United States federal income tax purposes holds the Series A Preferred Stock, the United States federal income tax treatment of a partner will generally depend on the status of the partner and the tax treatment of the partnership. A partner in a partnership holding the Series A Preferred Stock should consult its tax advisor with regard to the United States federal income tax treatment of an investment in the Series A Preferred Stock.

Please consult your own tax advisor concerning the consequences of purchasing, owning and disposing of the Series A Preferred Stock in your particular circumstances under the Code and the laws of any other taxing jurisdiction.

United States Holders

This subsection describes the tax consequences of an investment in the Series A Preferred Stock to a United States holder. You are a United States holder if you are a beneficial owner of a share of the Series A Preferred Stock and you are:

an individual citizen or resident of the United States;

a corporation

(or other
entity
treated as a
corporation
for United
States
federal
income tax
purposes)
created or
organized
in or under
the laws of
the United
States, any
state thereof
or the
District of
Columbia;

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an estate
whose income
is subject to
United States
federal income
tax regardless
of its source;
or

a trust if a
United States
court can
exercise
primary
supervision
over the trust's
administration
and one or
more United
States persons
are authorized
to control all
substantial
decisions of
the trust.

If you are not a United States holder, this subsection does not apply to you and you should refer to United States Alien Holders below.

Distributions on the Series A Preferred Stock

Distributions with respect to our Series A Preferred Stock will constitute dividends to the extent made out of our current or accumulated earnings and profits, as determined under United States federal income tax principles. If a distribution exceeds our current and accumulated earnings and profits, the excess will be treated as a non-taxable return of capital to the extent of your tax basis in our Series A Preferred Stock (and you will reduce your tax basis accordingly) and thereafter as capital gain from the sale or exchange of such Series A Preferred Stock. If you are a corporation, dividends received by you will be eligible for the dividends-received deduction if you meet certain holding period and other applicable requirements. If you are a noncorporate United States holder, dividends on the Series A Preferred Stock should constitute qualified dividend income that will be taxable to you at the preferential rates applicable to long-term capital gains if you meet certain holding period and other applicable requirements.

Dividends that exceed certain thresholds in relation to your tax basis in the Series A Preferred Stock could be characterized as an extraordinary dividend under the Code. If you are a corporation, you have held the stock for two years or less before the dividend announcement date and you receive an extraordinary dividend, you will generally be required to reduce your tax basis in your stock with respect to which such dividend was made by the non-taxed portion of such dividend. If the amount of the reduction exceeds your tax basis in such stock, the excess is treated as taxable gain. If you are a noncorporate United States holder and you receive an extraordinary dividend that qualifies for taxation at the preferential rates discussed above, you will be required to treat any losses on the sale of our Series A Preferred Stock as long-term capital losses to the extent of the extraordinary dividends you receive that qualify for the special rates. The deductibility of capital losses is subject to limitations.

Sale or exchange of the Series A Preferred Stock other than by redemption

If you sell or otherwise dispose of your Series A Preferred Stock (other than by redemption), you will generally recognize capital gain or loss equal to the difference between the amount realized upon the disposition and your adjusted tax basis of the Series A Preferred Stock. Capital gain of a noncorporate United States holder is generally taxed at preferential rates where the holder has a holding period greater than one year.

Redemption of the Series A Preferred Stock

Redemption of your Series A Preferred Stock generally would be a taxable event. You would be treated as if you had sold your Series A Preferred Stock if the redemption:

results in a complete termination of your stock interest in us;

is substantially disproportionate with respect to you; or

is not essentially equivalent to a dividend with respect to you.

In determining whether any of these tests has been met, shares of Series A Preferred Stock or other classes of our stock considered to be owned by you by reason of certain constructive ownership rules set forth in Section 318 of the Code, as well as any such shares actually owned, must be taken into account under certain circumstances.

If we redeem your Series A Preferred Stock in a redemption that meets one of the tests listed above, you generally would recognize taxable gain or loss equal to the amount of cash received by you less your tax basis in the Series A Preferred Stock redeemed. This gain or loss would be long-term capital gain or capital loss if you have held the Series A Preferred Stock for more than one year.

If a redemption does not meet any of the tests described above, you generally would be taxed on the cash you receive as a dividend to the extent paid out of our current and accumulated earnings and profits. Any amount in excess of our current or accumulated earnings and profits would first reduce your tax basis in the Series A Preferred Stock and thereafter would be treated as capital gain. If a redemption of the Series A Preferred Stock is treated as a distribution that is taxable as a dividend, you should consult with your own tax advisor regarding the allocation of your basis between the redeemed and remaining Series A Preferred Stock. Because the determination as to whether any of the tests outlined above will be satisfied with respect to any particular United States holder depends upon the facts and circumstances at the time that the determination must be made, prospective United States holders of Series A Preferred Stock are advised to consult their own tax advisors regarding the tax treatment of a redemption.

Medicare tax

For taxable years beginning after December 31, 2012, a United States holder that is an individual or estate, or a trust that does not fall into a special class of trusts that is exempt from such tax, will be subject to a 3.8% tax on the lesser of (1) the United States holder's net investment income (or undistributed net investment income in the case of an estate or trust) for the relevant taxable year and (2) the excess of the United States holder's modified adjusted gross income for the taxable year over a certain threshold (which in the case of individuals will be between \$125,000 and \$250,000, depending on the individual's circumstances). A United States holder's net investment income will generally include its dividend income and its net gains from the disposition of the Series A Preferred Stock, unless such dividend income or net gains are derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). If you are a United States holder that is an individual, estate or trust, you are urged to consult your tax advisors regarding the applicability of the Medicare tax to your income and gains in respect of your investment in the Series A Preferred Stock.

United States Alien Holders

This section summarizes the material United States federal income tax consequences of the purchase, ownership and disposition of the Series A Preferred Stock by a United States alien holder. You are a United States alien holder if you are a beneficial owner of a share of the Series A Preferred Stock and you are, for United States federal income tax purposes:

- a
nonresident
alien
individual;

- a
corporation
(or other
entity
treated as a
corporation
for United
States
federal

income tax
purposes)
not created
or
organized in
or under the
laws of the
United
States, any
state thereof
or the
District of
Columbia;
or

an estate or
trust that in
either case
is not
subject to
United
States
federal
income tax
on a net
income
basis on
income or
gain from
the Series A
Preferred
Stock.

Distributions on the Series A Preferred Stock

Except as described below, if you are a United States alien holder of the Series A Preferred Stock, dividends paid to you are subject to withholding of United States federal income tax at a 30% rate or at a lower rate if you are eligible for the benefits of an income tax treaty that provides for a lower rate. Even if you are eligible for a lower treaty rate, certain payors will generally be

required to withhold at a 30% rate (rather than the lower treaty rate) on dividend payments to you, unless you have furnished to such payor:

a valid
Internal
Revenue
Service Form
W-8BEN or
an acceptable
substitute
form upon
which you
certify, under
penalties of
perjury, your
status as a
person who is
not a United
States person
and your
entitlement to
the lower
treaty rate
with respect
to such
payments; or

in the case of
payments
made outside
the United
States to an
offshore
account
(generally, an
account
maintained
by you at an
office or
branch of a
bank or other
financial
institution at
any location
outside the
United
States), other
documentary
evidence
establishing

your
entitlement to
the lower
treaty rate in
accordance
with United
States
Treasury
Department
regulations.

If you are eligible for a reduced rate of United States withholding tax under a tax treaty, you may obtain a refund of any amounts withheld in excess of that rate by filing a refund claim with the United States Internal Revenue Service.

If dividends paid to you are effectively connected with your conduct of a trade or business within the United States, and, if required by a tax treaty, the dividends are attributable to a permanent establishment that you maintain in the United States, we and other payors generally are not required to withhold tax from the dividends, provided that you have furnished to the relevant payor a valid Internal Revenue Service Form W-8ECI or an acceptable substitute form upon which you certify, under penalties of perjury, that:

you are not
a United
States
person;
and

the
dividends
are
effectively
connected
with your
conduct of
a trade or
business
within the
United
States and
are
includible
in your
gross
income.

Effectively connected dividends are taxed at rates applicable to United States citizens, resident aliens and domestic United States corporations.

If you are a corporate United States alien holder, effectively connected dividends that you receive may, under certain circumstances, be subject to an additional branch profits tax at a 30% rate or at a lower rate if you are eligible for the benefits of an income tax treaty that provides for a lower rate.

Gain on disposition of the Series A Preferred Stock

If you are a United States alien holder, you generally will not be subject to United States federal income tax on gain that you recognize on a disposition of the Series A Preferred Stock unless:

the gain is effectively connected with your conduct of a trade or business in the United States, and the gain is attributable to a permanent establishment that you maintain in the United States, if that is required by an applicable income tax treaty as a condition for subjecting you to United States taxation on a net income basis;

you are an individual, you are present in the United States for 183 or more days in the taxable year of the disposition and certain other conditions exist; or

we are or have been a United States

real property
holding
corporation
for United
States federal
income tax
purposes and
certain other
conditions are
met.

If you are a United States alien holder described in the first bullet point immediately above you will be subject to tax on the net gain derived from the disposition under regular graduated United States federal income tax rates. If you are a corporate United States alien holder, effectively connected gains that you recognize may also, under certain circumstances, be subject to an additional branch profits tax at a 30% rate or at a lower rate if you are eligible for the benefits of an income tax treaty that provides for a lower rate. If you are an individual United States alien holder described in the second bullet point immediately above you will be subject to a flat 30% tax on the gain derived from the disposition, which may be offset by U.S.-source capital losses, even though you are not considered a resident of the United States.

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We have not been, are not and do not anticipate becoming a United States real property holding corporation for United States federal income tax purposes.

Withholdable payments to foreign financial entities and other foreign entities

A 30% withholding tax will be imposed on certain payments to certain foreign financial institutions, investment funds and other non-U.S. persons that fail to comply with information reporting requirements in respect of their direct and indirect United States shareholders and/or United States accountholders. Such payments will include U.S.-source dividends and the gross proceeds from the sale or other disposition of stock that can produce U.S.-source dividends. Withholding will not apply to payments of dividends before January 1, 2014, and to payments of gross proceeds from a sale or other disposition of our Series A Preferred Stock before January 1, 2017.

Backup Withholding and Information Reporting

In general, if you are a noncorporate United States holder, dividend payments, or other taxable distributions, made on your Series A Preferred Stock, as well as the payment of the proceeds from the sale or redemption of your Series A Preferred Stock that are made within the United States will be subject to information reporting requirements. Additionally, backup withholding will generally apply to such payments if you are a noncorporate United States holder and you:

fail to provide
an accurate
taxpayer
identification
number;

are notified by
the Internal
Revenue
Service that
you have failed
to report all
interest or
dividends
required to be
shown on your
federal income
tax returns; or

in certain
circumstances,
fail to comply
with applicable
certification
requirements.

You generally may obtain a refund of any amounts withheld under the United States backup withholding rules that exceed your income tax liability by filing a refund claim with the United States Internal Revenue Service.

If you are a United States alien holder, certain payors are required to report payments of dividends on IRS Form 1042-S even if the payments are exempt from withholding. You are otherwise generally exempt from backup

withholding and information reporting requirements with respect to:

dividend
payments;
and

the
payment
of the
proceeds
from the
sale of
your
Series A
Preferred
Stock
effected at
a United
States
office of a
broker;

as long as the income associated with such payments is otherwise exempt from United States federal income tax, and:

the payor
or broker
does not
have actual
knowledge
or reason to
know that
you are a
United
States
person and
you have
furnished
to the
payor or
broker:

a valid Internal
Revenue
Service Form
W-8BEN or an
acceptable
substitute form
upon which
you certify,
under penalties

of perjury, that
you are a
non-United
States person,
or

other
documentation
upon which it
may rely to
treat the
payments as
made to a
non-United
States person
that is, for
United States
federal income
tax purposes,
the beneficial
owner of the
payments in
accordance
with U.S.
Treasury
Department
regulations, or

you
otherwise
establish an
exemption.

If you fail to establish an exemption and the broker does not possess adequate documentation of your status as a non-United States person, the payments may be subject to information reporting and backup withholding. However, backup withholding will not apply with respect to payments made to an offshore account maintained by you unless the broker has actual knowledge that you are a United States person.

Payment of the proceeds from the sale of the Series A Preferred Stock effected at a foreign office of a broker generally will not be subject to information reporting or backup withholding. However, a sale of the Series A Preferred Stock that is effected at a foreign office of a broker will be subject to information reporting and backup withholding if:

the proceeds
are
transferred to
an account
maintained
by you in the
United
States;

the payment
of proceeds
or the
confirmation
of the sale is
mailed to you
at a United
States
address; or

the sale has
some other
specified
connection
with the
United States
as provided
in United
States
Treasury
Department
regulations;

unless the broker does not have actual knowledge or reason to know that you are a United States person and the documentation requirements described above are met or you otherwise establish an exemption.

In addition, a sale of the Series A Preferred Stock will be subject to information reporting if it is effected at a foreign office of a broker that is:

a United
States
person;

a controlled
foreign
corporation
for United

States tax purposes;

a foreign person 50% or more of whose gross income is effectively connected with the conduct of a United States trade or business for a specified three-year period; or

a foreign partnership, if at any time during its tax year:

one or more of its partners are U.S. persons, as defined in U.S. Treasury Department regulations, who in the aggregate hold more than 50% of the income or capital interest in the partnership; or

such foreign partnership is engaged in the

conduct of a
United
States trade
or business;

unless the broker does not have actual knowledge or reason to know that you are a United States person and the documentation requirements described above are met or you otherwise establish an exemption. Backup withholding will apply if the sale is subject to information reporting and the broker has actual knowledge that you are a United States person that is, for United States federal income tax purposes, the beneficial owner of the payments.

You generally may obtain a refund of any amounts withheld under the backup withholding rules that exceed your income tax liability by filing a refund claim with the Internal Revenue Service.

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CERTAIN ERISA CONSIDERATIONS

A fiduciary of a pension, profit-sharing or other employee benefit plan subject to the U.S. Employee Retirement Income Security Act of 1974, as amended (ERISA) (each, an ERISA Plan), should consider the fiduciary standards of ERISA in the context of the ERISA Plan 's particular circumstances before authorizing an investment in our depositary shares. Among other factors, the fiduciary should consider whether the investment would satisfy the prudence and diversification requirements of ERISA and would be consistent with the documents and instruments governing the ERISA Plan, and whether the investment would involve a prohibited transaction under ERISA or Section 4975 of the Code.

Section 406 of ERISA and Section 4975 of the Code prohibit ERISA Plans as well as plans, individual retirement accounts, Keogh plans and other arrangements that are subject to Section 4975 of the Code (such plans, accounts and arrangements, together with ERISA Plans referred to herein as Plans), from engaging in certain transactions involving plan assets with persons who are parties in interest under ERISA or disqualified persons under the Code with respect to the Plan. A violation of these prohibited transaction rules may result in excise tax or other liabilities under ERISA or the Code for those persons, unless exemptive relief is available under an applicable statutory, regulatory or administrative exemption. Employee benefit plans that are governmental plans (as defined in Section 3(32) of ERISA), certain church plans (as defined in Section 3(33) of ERISA) and non-U.S. plans (as described in Section 4(b)(4) of ERISA) (Non-ERISA Arrangements) are not subject to the requirements of Section 406 of ERISA or Section 4975 of the Code but may be subject to similar prohibited transaction provisions under applicable federal, state, local, non-U.S. or other laws (Similar Laws).

The acquisition of our depositary shares by a Plan or any entity whose underlying assets include plan assets by reason of any Plan 's investment in the entity (a Plan Asset Entity) with respect to which we or certain of our affiliates are or become a party in interest or disqualified person may result in a prohibited transaction under ERISA or Section 4975 of the Code, unless the depositary shares are acquired pursuant to an applicable exemption. In this regard, the U.S. Department of Labor has issued five prohibited transaction class exemptions, or PTCEs , that may provide exemptive relief if required for direct or indirect prohibited transactions that may arise from the purchase of our depositary shares with the assets of a Plan or a Plan Asset Entity. These exemptions are PTCE 84-14 (for certain transactions determined by independent qualified professional asset managers), PTCE 90-1 (for certain transactions involving insurance company pooled separate accounts), PTCE 91-38 (for certain transactions involving bank collective investment funds), PTCE 95-60 (for certain transactions involving certain insurance company general accounts), and PTCE 96-23 (for certain transactions managed by in-house asset managers). In addition, ERISA Section 408(b)(17) and Section 4975(d)(20) of the Code provide an exemption for the purchase and sale of our depositary shares, provided certain conditions are satisfied including that neither we nor any of our affiliates has or exercises any discretionary authority or control or renders any investment advice with respect to the assets of any Plan involved in the transaction, and provided further that the Plan pays no more and receives no less than adequate consideration in connection with the transaction (the service provider exemption). All of the conditions of any such exemptions may not be satisfied.

Because of the foregoing, the depositary shares should not be purchased by any person investing plan assets of any Plan, Plan Asset Entity or Non-ERISA Arrangement, unless such purchase will not constitute a non-exempt prohibited transaction under ERISA and the Code or similar violation of any applicable Similar Laws.

Any purchaser of our depositary shares or any interest therein will be deemed to have represented by its purchase of our depositary shares offered hereby that it either (1) is not a Plan, a Plan Asset Entity or a Non-ERISA Arrangement and is not purchasing the depositary shares on behalf of or with the assets of any Plan, a Plan Asset Entity or Non-ERISA Arrangement or (2) the purchase of the depositary shares will not constitute a non-exempt prohibited transaction under Section 406 of ERISA, Section 4975 of the Code or a similar violation under any applicable Similar Laws.

The foregoing discussion is general in nature and is not intended to be all inclusive. Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is important that fiduciaries or other persons considering purchasing our depository shares on behalf of or with the assets of any Plan, a Plan Asset Entity or Non-ERISA Arrangement consult with their counsel regarding the availability of exemptive relief under any of the PTCEs listed above or the service provider exemption and the potential consequences of any purchase under Similar Laws, as applicable. Purchasers of our depository shares have exclusive responsibility for ensuring that their purchase of our depository shares does not violate the fiduciary or prohibited transaction rules of ERISA or the Code or any similar provisions of applicable Similar Laws. The sale of any depository shares to a Plan, Plan Asset Entity or Non-ERISA Arrangement is in no respect a representation by us or any of our affiliates or representatives that such an investment meets all relevant legal requirements with respect to investments by any such Plans, Plan Asset Entities or Non-ERISA Arrangements generally or any particular Plan, Plan Asset Entity or Non-ERISA Arrangement or that such investment is appropriate for such Plans, Plan Asset Entities or Non-ERISA Arrangements generally or any particular Plan, Plan Asset Entity or Non-ERISA Arrangement.

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UNDERWRITING

We and the underwriters named below have entered into an underwriting agreement with respect to the depositary shares being offered. Subject to certain conditions, each underwriter has severally agreed to purchase the number of depositary shares indicated in the following table.

Underwriters	Number of Depositary Shares
J.P. Morgan Securities LLC	1,100,788
Citigroup Global Markets Inc.	1,100,786
Goldman, Sachs & Co.	1,100,786
RBC Capital Markets, LLC.	200,000
Barclays Capital Inc.	60,000
Credit Suisse Securities (USA) LLC	60,000
Deutsche Bank Securities Inc.	60,000
B.C. Ziegler and Company	21,176
C.L. King & Associates, Inc.	21,176
Cabrera Capital Markets, LLC	21,176
Davenport & Company LLC	21,176
Duncan-Williams, Inc.	21,176
Janney Montgomery Scott LLC	21,176
KeyCorp	21,176
Muriel Siebert & Co., Inc.	21,176
Sandler O'Neill & Partners, L.P.	21,176
Scotia Capital (USA) Inc.	21,176
Stifel, Nicolaus & Company, Incorporated	21,176
SunTrust Capital Markets, Inc.	21,176
The Williams Capital Group, L.P.	21,176
Wunderlich Securities, INC.	21,176
U.S. Bancorp	21,176
Total	4,000,000

The underwriters are committed to take and pay for all of the depositary shares being offered, if any are taken.

The following table shows the per share and total underwriting discounts and commissions to be paid to the underwriters by us.

	Paid by First Horizon
Per Depositary Share ⁽¹⁾	\$ 0.7805

Total \$ 3,122,115

- (1) Reflects
 67,600
 depositary
 shares sold to
 institutional
 investors, for
 which the
 underwriters
 received an
 underwriting
 discount of
 \$0.3750 per
 depositary
 share, and
 3,932,400
 depositary
 shares sold to
 retail
 investors, for
 which the
 underwriters
 received an
 underwriting
 discount of
 \$0.7875 per
 depositary
 share.

The representatives have advised us that the underwriters propose initially to offer the depositary shares to the public at the public offering price set forth on the cover page of this prospectus supplement and to dealers at that price less a concession not in excess of \$0.50 per depositary share; provided, however, that such concession for sales to certain institutions will not be in excess of \$0.25 per depositary share. The underwriters may allow, and the dealers may reallow, a discount not in excess of \$0.45 per depositary share to other dealers; provided, however, that such reallowance for sales to certain institutions will not be in excess of \$0.20 per depositary share.

If all the depositary shares are not sold at the initial public offering price, the representatives of the underwriters may change the offering price and the other selling terms. The offering of the depositary shares by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

The aggregate proceeds to us are set forth on the cover page of this prospectus supplement before deducting our expenses. We estimate that we will pay approximately \$1.1 million for expenses, excluding underwriting discounts and commissions.

We have agreed for a period of 30 days after the date of this prospectus supplement, that we will not, subject to certain exceptions, without the prior written consent of the representatives of the underwriters, (i) issue, sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly, any of our securities that are substantially similar to the Series A Preferred Stock, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the foregoing, (ii) file or cause to become effective a registration statement under the Securities Act of 1933, as amended, relating to the offer and sale of the Series A Preferred Stock or any other of our securities that are substantially similar to the Series A Preferred Stock, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the foregoing, or (iii) publicly announce an intention to effect any transaction specified in clause (i) or (ii).

The depositary shares have no established trading market. We plan to apply to have the depositary shares listed on the New York Stock Exchange under the symbol FHN PrA. If approved, we expect trading of the depositary shares on the New York Stock Exchange to begin within the 30-day period after the original issue date. We have been advised by the underwriters that they presently intend to make a market in the depositary shares, as permitted by applicable laws and regulations. The underwriters are not obligated, however, to make a market in the depositary shares and may discontinue any market making at any time at their sole discretion. Even if the depositary shares are listed, there may be little or no secondary market for the depositary shares. Even if a secondary market for the depositary shares develops, it may not provide significant liquidity and transaction costs in any secondary market could be high. As a result, the difference between bid and ask prices in any secondary market could be substantial. Accordingly, we cannot make any assurance as to the liquidity of, or trading markets for, the depositary shares. See Risk Factors Risks Relating to the Depositary Shares The Series A Preferred Stock and the related depositary shares may not have an active trading market for a further discussion of these risks.

It is expected that delivery of the depositary shares will be made to investors on or about January 31, 2013, which will be the fifth business day following the date of this prospectus supplement (such settlement cycle being referred to as T+5). Under Rule 15c6-1 of the Exchange Act, trades in the secondary market are generally required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the depositary shares prior to the delivery of the depositary shares hereunder will be required, by virtue of the fact that the depositary shares initially will settle in T+5, to specify an alternative settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the depositary shares who wish to trade the depositary shares prior to their date of delivery hereunder should consult their advisors.

We have agreed to indemnify the several underwriters against certain liabilities, including certain liabilities under the Securities Act of 1933, as amended. If we are unable to provide this indemnification, we have agreed to contribute to payments the underwriters may be required to make in respect of those liabilities to the extent described in the underwriting agreement.

In connection with the offering, the underwriters may purchase and sell depositary shares in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of depositary shares than they are required to purchase in the offering. Covered short sales are sales made in an amount not greater than the underwriters' option to purchase additional depositary shares from us in the offering. The underwriters may close out any covered short position by either exercising their option to purchase additional depositary shares or purchasing depositary shares in the open market. In determining the source of depositary shares to close out the covered short position, the underwriters will consider, among other things, the price of depositary shares available for purchase in the open market as compared to the price at which they may purchase additional depositary shares pursuant to the option

granted to them. Naked short sales are any

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sales in excess of such option. The underwriters must close out any naked short position by purchasing depositary shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of depositary shares in the open market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of various bids for or purchases of depositary shares made by the underwriters in the open market prior to the completion of the offering.

The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased depositary shares sold by or for the account of such underwriter in stabilizing or short covering transactions.

Purchases to cover a short position and stabilizing transactions, as well as other purchases by the underwriters for their own accounts, may have the effect of preventing or retarding a decline in the market price of our depositary shares, and together with the imposition of the penalty bid, may stabilize, maintain or otherwise affect the market price of the depositary shares. As a result, the price of the depositary shares may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued at any time. These transactions may be effected on the New York Stock Exchange, in the over-the-counter market or otherwise.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities.

The underwriters and their affiliates have from time to time provided and may provide certain investment banking and other financial advisory services to us and our affiliates, for which they have received and may continue to receive customary fees and commissions. The underwriters and their affiliates may from time to time in the future engage in transactions with us and perform services for us in the ordinary course of their business.

In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments, including serving as counterparties to certain derivative and hedging arrangements, and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of First Horizon or its affiliates. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

SELLING RESTRICTIONS

Notice to Prospective Investors in the European Economic Area

In relation to each member state of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State), with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the Relevant Implementation Date), no offer of depositary shares will be made to the public in that Relevant Member State, except that with effect from and including that Relevant Implementation Date, offers of depositary shares may be made to the public in that Relevant Member State at any time:

- A. to legal entities which are qualified investors as defined in the Prospectus Directive;
- B. by the underwriters to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted in the Prospectus Directive, subject to obtaining the prior consent of the underwriter or underwriters nominated by

First Horizon
for any such
proposed offer
or resale for
any such offer;
or

- C. in any other
circumstances
falling within
Article 3(2) of
the Prospectus
Directive,
provided that
no such offer
of depositary
shares shall
result in a
requirement
for the
publication of
a prospectus
pursuant to
Article 3 of
the Prospectus
Directive or of
a supplement
to a prospectus
pursuant to
Article 16 of
the Prospectus
Directive.

Each person in a Relevant Member State who initially acquires any depositary shares or to whom any offer is made will be deemed to have represented, acknowledged and agreed that (A) it is a qualified investor, and (B) in the case of any depositary shares acquired by it as a financial intermediary, as that term is used in Article 3(2) of the Prospectus Directive, the depositary shares acquired by it in the offering have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in any Relevant Member State, other than qualified investors as defined in the Prospectus Directive, or in circumstances in which the prior consent of the underwriter or underwriters nominated by First Horizon for any such offer or resale has been given to the offer or resale. In the case of any depositary shares being offered to a financial intermediary as that term is used in Article 3(2) of the Prospectus Directive, each such financial intermediary will be deemed to have represented, acknowledged and agreed that the depositary shares acquired by it in the offer have not been acquired on a non-discretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer of any depositary shares to the public, other than their offer or resale in a Relevant Member State to qualified investors as so defined, or in circumstances in which the prior consent of the underwriter or underwriters nominated by First Horizon for any such proposed sale or resale has been obtained to each such proposed offer or resale.

For the purpose of the above provisions, the expression an offer of depositary shares to the public in relation to any depositary shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any depositary shares to be offered so as to enable an investor to decide to purchase any depositary shares, as the same may be varied in the Relevant Member State by any measure

implementing the Prospectus Directive in the Relevant Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in each Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

Notice to Investors in the United Kingdom

In addition, in the United Kingdom, this document is being distributed only to, and is directed only at, and any offer subsequently made may only be directed at persons who are "qualified investors" (as defined in the Prospectus Directive) (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000

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(Financial Promotion) Order 2005, as amended (the Order), and/or (ii) who are high net worth companies (or persons to whom it may otherwise be lawfully communicated) falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as relevant persons). This document must not be acted on or relied on in the United Kingdom by persons who are not relevant persons. In the United Kingdom, any investment or investment activity to which this document relates is only available to, and will be engaged in with, relevant persons.

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VALIDITY OF SECURITIES

The validity of the Series A Preferred Stock and the depositary shares will be passed upon for First Horizon by Charles T. Tuggle, Jr., Executive Vice President and General Counsel of First Horizon, and for the underwriters by Simpson Thacher & Bartlett LLP. Sullivan & Cromwell LLP will also pass upon the validity of the depositary shares for First Horizon. Mr. Tuggle will rely upon the opinion of Sullivan & Cromwell LLP as to matters of New York law. Sullivan & Cromwell LLP and Simpson Thacher & Bartlett LLP will rely upon the opinion of Mr. Tuggle as to matters of Tennessee law. As of December 31, 2012, Mr. Tuggle beneficially owned approximately 374,000 shares of our common stock, including shares that can be acquired upon the exercise of options and shares held in our 401(k) Plan, and also including certain salary stock unit awards that will be paid in cash based on the future market value of our shares. Sullivan & Cromwell LLP regularly performs legal services for First Horizon National Corporation.

EXPERTS

Our consolidated statements of condition as of December 31, 2011 and 2010, and the related consolidated statements of income, equity and cash flows for each of the years in the three-year period ended December 31, 2011, and the effectiveness of internal control over financial reporting as of December 31, 2011, included in our Annual Report on Form 10-K for the year ended December 31, 2011, and incorporated by reference herein, have been incorporated by reference herein in reliance upon the reports of KPMG LLP, independent registered public accounting firm (incorporated by reference herein), and upon the authority of said firm as experts in accounting and auditing.

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PROSPECTUS

FIRST HORIZON NATIONAL CORPORATION

Senior Debt Securities
Junior Subordinated Debt Securities
Common Stock
Preferred Stock
Depositary Shares
Purchase Contracts
Warrants
Units

The securities listed above may be offered and sold, from time to time, by us and/or by one or more selling security holders to be identified in the future. We will provide the specific terms of these securities in supplements to this prospectus. You should read this prospectus and the applicable prospectus supplement carefully before you invest in the securities described in the applicable prospectus supplement.

We may offer and sell these securities directly or through agents, dealers or underwriters as designated from time to time, or through a combination of these methods. If any agents, dealers or underwriters are involved in the sale of any securities, the applicable prospectus supplement will set forth any applicable commissions or discounts. See *Plan of Distribution* for a further description of the manner in which we may sell the securities covered by this prospectus.

Our common stock is listed on the New York Stock Exchange under the symbol **FHN**. Unless otherwise indicated in the applicable supplement, the other securities offered hereby will not be listed on a national securities exchange.

This prospectus may not be used to sell securities unless accompanied by the applicable prospectus supplement.

You should carefully read this prospectus and the applicable prospectus supplement, together with the documents incorporated by reference, before you make your investment decision.

See *Risk Factors* on page 5 of this prospectus to read about factors you should consider before buying any securities.

These securities will be our equity securities or our unsecured obligations and will not be savings accounts, deposits or other obligations of any bank or non-bank subsidiary of ours and are not insured by the Federal Deposit Insurance Corporation, the Bank Insurance Fund or any other governmental agency and involve investment risks.

NONE OF THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION, THE FEDERAL DEPOSIT INSURANCE CORPORATION, THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM OR ANY OTHER REGULATORY BODY HAS APPROVED OR DISAPPROVED THESE SECURITIES OR DETERMINED THAT THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

This prospectus is dated January 24, 2013.

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Unless otherwise mentioned or unless the context requires otherwise, all references in this prospectus to First Horizon , we , us , our , or similar references mean First Horizon National Corporation and does not include its subsidiaries or affiliates.

ABOUT THIS PROSPECTUS

This prospectus is a part of a registration statement that we filed with the Securities and Exchange Commission (SEC) using a shelf registration process. Under this shelf registration statement, we may sell, separately, together or in units, senior debt securities, junior subordinated debt securities, common stock, preferred stock, depositary shares representing interests in preferred stock, purchase contracts, warrants and units in one or more offerings.

Each time we sell securities we will provide a prospectus supplement and, if applicable, a pricing supplement containing specific information about the terms of the securities being offered. That prospectus supplement may include a discussion of any risk factors or other special considerations that apply to those securities. The prospectus supplement and any pricing supplement may also add, update or change the information contained in this prospectus. If there is any inconsistency between the information in this prospectus (including the information incorporated by reference herein) and any prospectus supplement or pricing supplement, you should rely on the information in that prospectus supplement or pricing supplement. You should read both this prospectus and any prospectus supplement together with additional information described under the heading *Where You Can Find More Information* .

The registration statement containing this prospectus, including exhibits to the registration statement, provides additional information about us and the securities offered under this prospectus. The registration statement can be read at the SEC website or at the SEC offices mentioned under the heading *Where You Can Find More Information* .

WHERE YOU CAN FIND MORE INFORMATION

We are required to file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on its public reference room. In addition, our SEC filings are available to the public at the SEC's website at <http://www.sec.gov>. You can also inspect reports, proxy statements and other information about us at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York.

INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The SEC allows us to incorporate by reference into this prospectus the information in documents we file with it. This means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus and should be read with the same care. When we update the information contained in documents that have been incorporated by reference by making future filings with the SEC, the information incorporated by reference in this prospectus is considered to be automatically updated and superseded. In other words, in the case of a conflict or inconsistency between information contained in this prospectus and information incorporated by reference into this prospectus, you should rely on the information contained in the document that was filed later. We incorporate by reference the documents listed below and any documents we file with the SEC after the date of this prospectus under Section 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), and before the date that the offering of securities by means of this prospectus is completed (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

Annual Report on
Form 10-K for the
year ended December
31, 2011 (File No.
001-15185);

Quarterly Report on
Form 10-Q for the
fiscal quarter ended
March 31, 2012
(File No. 001-15185);

Quarterly Report on
Form 10-Q for the
fiscal quarter ended
June 30, 2012
(File No. 001-15185);

Quarterly Report on
Form 10-Q for the
fiscal quarter ended
September 30, 2012
(File No. 001-15185);

Current Report on
Form 8-K filed on

January 20, 2012 (File
No. 001-15185);

Current Report on
Form 8-K filed on
April 18, 2012 (File
No. 001-15185);

Current Report on
Form 8-K filed on
July 17, 2012 (File
No. 001-15185);

Current Report on
Form 8-K filed on
October 17, 2012 (File
No. 001-15185); and

Current Report on
Form 8-K filed on
January 23, 2013 (File
No. 001-15185).

We will provide without charge to each person, including any beneficial owner, to whom this prospectus is delivered, upon his or her written or oral request, a copy of any or all documents referred to above which have been or may be incorporated by reference into this prospectus excluding exhibits to those documents unless they are specifically incorporated by reference into those documents. You can request those documents from Janet E. Denkler, 165 Madison Avenue, Memphis, Tennessee 38103, telephone 901-523-4444, or you may obtain them from First Horizon National Corporation's corporate website at www.fhnc.com. Except for the documents specifically incorporated by reference into this prospectus, information contained on our website or that can be accessed through our website does not constitute a part of this prospectus. We have included our website address only as an inactive textual reference and do not intend it to be an active link to our website.

We have provided only the information incorporated by reference or presented in this prospectus or the applicable prospectus supplement or pricing supplement. Neither we, nor any underwriters, dealers or agents, have authorized anyone else to provide you with different

information. We may only use this prospectus to sell securities if it is accompanied by a prospectus supplement. We are only offering these securities in jurisdictions where the offer is permitted. You should not assume that the information in this prospectus or the applicable prospectus supplement or pricing supplement is accurate as of any date other than the dates on the front of those documents.

FORWARD-LOOKING STATEMENTS

We have included or incorporated by reference in this prospectus statements that may constitute forward-looking statements within the meaning of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. These forward-looking statements are not historical facts but instead represent only our belief regarding future events, plans, goals, expectations and estimates, many of which, by their nature, are inherently uncertain and outside of our control. It is possible that our actual results may differ, possibly materially, from the anticipated results indicated in or implied by these forward-looking statements. See *Risk Factors* below for information regarding important risk factors that could cause actual results to differ, perhaps materially, from those in our forward-looking statements.

Forward-looking statements are statements that are not a representation of historical information but rather are related to future operations, strategies, financial results, or other developments. The words believe, expect, anticipate, intend, estimate, should, is likely, will, going forward, and other expressions that indicate future events and trends identify forward-looking statements. Forward-looking statements are necessarily based upon estimates and assumptions that are inherently subject to significant business, operational, economic and competitive uncertainties and contingencies, many of which are beyond a company's control, and many of which, with respect to future business decisions and actions (including acquisitions and divestitures), are subject to change. Examples of uncertainties and contingencies include, among other important factors, global, general and local economic and business conditions, including economic recession or depression; the level and length of deterioration in the residential housing and commercial real estate markets; potential requirements for First Horizon to repurchase previously sold or securitized mortgages or securities based on such mortgages; potential claims relating to the foreclosure process; expectations of and actual timing and amount of interest rate movements, including the slope of the yield curve, which can have a significant impact on a financial services institution; market and monetary fluctuations, including fluctuations in mortgage markets; inflation or deflation; customer, investor, regulatory, and legislative responses to any or all of these conditions; the financial condition of borrowers and other counterparties; competition within and outside the financial services industry; geopolitical developments including possible terrorist activity; natural disasters; effectiveness and cost-efficiency of First Horizon's hedging practices; technological changes; fraud, theft, or other incursions through conventional, electronic, or other means; demand for First Horizon's product offerings; new products and services in the industries in which First Horizon operates; and critical accounting estimates. Other factors are those inherent in originating, selling, servicing, and holding loans and loan-based assets, including prepayment risks, pricing concessions, fluctuation in U.S. housing and other real estate prices, fluctuation of collateral values, and changes in customer profiles. Additionally, the actions of the Securities and Exchange Commission (SEC), the Financial Accounting Standards Board, the Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System (Federal Reserve), the Federal Deposit Insurance Corporation (FDIC), Financial Industry Regulatory Authority, the Consumer Financial Protection Bureau, the Financial Stability Oversight Council, and other regulators and agencies; regulatory, administrative, and judicial proceedings and changes in laws and regulations applicable to First Horizon; and First Horizon's success in executing its business plans and strategies and managing the risks involved in the foregoing, could cause actual results to differ, perhaps materially, from those contemplated by the forward-looking statements. First Horizon assumes no obligation to update any forward-looking statements that are made from time to time. Actual results could differ, possibly materially, because of several factors, including those presented in this Forward-Looking Statements section, in other sections of this prospectus or any applicable prospectus supplement and in documents incorporated herein by reference.

ABOUT FIRST HORIZON NATIONAL CORPORATION

First Horizon National Corporation, a Tennessee corporation, incorporated in 1968, is registered as a bank holding company under the Bank Holding Company Act of 1956, as amended (the BHC Act), is a financial holding company, and is supervised and regulated by the Federal Reserve. First Horizon provides diversified financial services through its principal subsidiary, First Tennessee Bank National Association (the Bank), and its other subsidiaries.

First Horizon's subsidiaries have over 200 business locations in 17 U.S. states and Hong Kong, excluding off-premises ATMs. Almost all of those locations are financial centers and FTN Financial offices.

The Bank, a national banking association with principal offices in Memphis, Tennessee, received its charter in 1864. As a national banking association, the Bank is subject to supervision, regulation and examination by the OCC, its primary regulator. In addition, the deposits of the Bank are insured up to allowable limits by, and the Bank is subject to regulation by, the FDIC.

The principal business offices of First Horizon are located at 165 Madison Avenue, Memphis, Tennessee 38103 and its telephone number is 901-523-4444. First Horizon's internet address is www.fhnc.com. Information contained on or accessible from our website is not incorporated into this prospectus and does not constitute a part of this prospectus.

RISK FACTORS

Before you invest in any of our securities, in addition to the other information in this prospectus, you should carefully consider each of the risk factors set forth in Item 1.A. of Part I of First Horizon National Corporation's Annual Report on Form 10-K for the Year Ended December 31, 2011, which is incorporated in this prospectus by reference (and in any of our annual or quarterly reports for a subsequent fiscal year or fiscal quarter and any of our current reports that we file with the SEC and that are so incorporated). See *Where You Can Find More Information* above for information about how to obtain a copy of these documents. Additional risks related to our securities may also be described in a prospectus supplement.

CONSOLIDATED RATIOS OF EARNINGS TO FIXED CHARGES AND EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS

The following table sets forth information regarding our consolidated ratio of earnings to fixed charges and consolidated ratio of earnings to combined fixed charges and preferred stock dividends for the periods shown. For purposes of determining the below ratios, earnings consist of pre-tax income from continuing operations before adjustment for income or loss from equity investees, fixed charges, amortization of capitalized interest, distributed income of equity investees and our share of pre-tax losses of equity investees for which charges arising from guarantees are included in fixed charges, and adjusted for interest capitalized, preference security dividend requirements of consolidated subsidiaries and non-controlling interest in pre-tax income of subsidiaries that have not incurred fixed charges. Fixed charges consist of interest expensed and capitalized, amortized premiums, discounts and capitalized expenses related to indebtedness, an estimate of the interest within rental expense, and preference security dividend requirements of consolidated subsidiaries.

	Nine Months Ended September 30, 2012	Year Ended December 31,				
		2011	2010	2009	2008	2007
	*	2.0	1.3	*	*	*

Consolidated Ratio of Earnings to Fixed Charges

Consolidated Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends

* 1.8 * * * *

* Earnings for the reporting period were inadequate to cover total fixed charges and/or the combined fixed charges and preferred stock dividends. The coverage deficiencies for total fixed charges for the nine months ended September 30, 2012 and for the years ended December 31, 2009, 2008 and 2007 were \$140.9 million, \$417.3 million, \$339.4 million and \$308.6 million, respectively. The coverage deficiencies for the combined fixed charges

and preferred
stock

dividends for
the nine
months
ended
September
30, 2012 and
for the years
ended
December
31, 2010,
2009, 2008
and 2007
were \$155.2
million,
\$158.6
million,
\$535.6
million,
\$375.1
million and
\$340.0
million,
respectively.

USE OF PROCEEDS

We intend to use the net proceeds from the sales of the securities for general corporate purposes unless otherwise specified in the applicable prospectus supplement.

DESCRIPTION OF DEBT SECURITIES

Senior and Junior Subordinated Debt Securities

As used in this prospectus, debt securities means the debentures, notes, bonds and other evidences of indebtedness that we may issue from time to time. The debt securities will either be senior debt securities or junior subordinated debt securities.

As required by U.S. federal law for all bonds and notes of companies that are publicly offered, our debt securities will be governed by a document called an indenture. Senior debt securities will be issued under the senior indenture and junior subordinated debt securities will be issued under the junior subordinated indenture, in each case with the specific terms and conditions set forth in a supplemental indenture or an officers certificate. Each indenture is a contract between us and The Bank of New York Mellon Trust Company, N.A., as the initial trustee.

The trustee has two main roles:

First, the trustee can enforce your rights against us if we default. There are some limitations on the extent to which the trustee acts on your behalf, described later under *Default and Related Matters* .

Second, the trustee performs administrative duties for us, such as sending interest payments, if any, and sending notices. Unless otherwise indicated in a prospectus supplement, The Bank of

New York
Mellon Trust
Company,
N.A. will
perform these
administrative
duties.

This prospectus sometimes refers to the senior indenture and the junior subordinated indenture collectively as the indentures. The indentures and their associated documents, including the debt securities themselves and a supplemental indenture or an officers' certificate relating to a particular series of debt securities, contain the full text of the matters summarized in this section and any accompanying prospectus supplement. The forms of the indentures and forms of debt securities are filed as exhibits to the registration statement of which this prospectus forms a part, and the debt securities and supplemental indentures and officers' certificates will be filed as exhibits with future SEC filings from time to time. See *Where You Can Find More Information* above for information on how to obtain copies. Section references in the description that follows relate to the indentures.

General

Unless otherwise specified in a prospectus supplement, the debt securities will be direct unsecured obligations of First Horizon National Corporation. The senior debt securities will rank equally with any of our other unsubordinated and unsecured debt. The junior subordinated debt securities will be subordinate and rank junior in right of payment and priority to any senior debt, as defined, and described more fully, under *Subordination* to the extent and in the manner set forth in the junior subordinated indenture.

The indentures do not limit the aggregate principal amount of debt securities that we may issue and provide that we may issue debt securities from time to time in one or more series, in each case with the same or various maturities, at par or at a discount. Unless indicated in a prospectus supplement, we may issue additional debt securities of a particular series without the consent of the holders of the debt securities of such series outstanding at the time of the issuance. Any such additional debt securities, together with all other outstanding debt securities of that series, will constitute a single series of debt securities under the applicable indenture and will be equal in ranking.

This Section Is Only a Summary

The statements and descriptions in this prospectus or in any prospectus supplement regarding provisions of the indentures and debt securities are summaries, do not purport to be complete and are subject to, and are qualified in their entirety by reference to, all the provisions of the indentures (and any amendments or supplements entered into by us from time to time) and the debt securities, including the definitions therein of certain terms. We will include in a supplement to this prospectus the specific terms of each series of debt securities being offered, including the terms, if any, on

which a series of debt securities may be convertible into or exchangeable for shares of our common stock, preferred stock or other debt securities. The indentures (together with any related amendments or supplements thereto) and the debt securities, and not our summary of the terms, will govern the rights of holders of the debt securities.

Terms Contained in Prospectus Supplement

The applicable prospectus supplement will contain the terms relating to the specific series of debt securities being offered. The applicable prospectus supplement may include some or all of the following:

the title of the
debt securities
and whether
they are senior
debt securities
or junior
subordinated
debt securities;

any limit on
the aggregate
principal
amount of debt
securities of
such series;

the person to
whom any
interest on a
debt security of
the series will
be payable, if
other than the
person in
whose name
that debt
security (or
one or more
predecessor
debt securities)
is registered at
the close of
business on the
regular record
date for such
interest;

the date or
dates on which
the principal of
any debt

securities is payable;

the rate or rates at which any debt securities of the series will bear interest, if any, and the date or dates from which any such interest will accrue;

the dates on which any interest will be payable and the regular record date for determining who is entitled to the interest payable on any interest payment date;

the place or places where the principal of and any premium and interest on any debt securities of the series will be payable;

the period or periods within which, the price or prices at which and the terms and conditions upon which any debt securities of the series may be redeemed,

in whole or in part, at our option and, if other than by a board resolution, the manner in which our election to redeem the debt securities shall be evidenced;

our obligation, if any, to redeem or purchase any debt securities of the series pursuant to any sinking fund or analogous provision and the period or periods within which, the price or prices at which and the terms and conditions upon which any debt securities of the series will be redeemed or purchased, in whole or in part, pursuant to such obligation;

the denominations of the debt securities if other than denominations of \$1,000 and any integral multiple

thereof;

any provisions regarding the manner in which the amount of principal of or any premium or interest on any debt securities of the series may be determined with reference to a financial or economic measure or an index or pursuant to a formula, if applicable;

if the principal of or any premium or interest on any debt securities of the series is to be payable in one or more currencies, currency units or composite currencies other than U.S. dollars, the currency, currencies, currency units or composite currencies in which the principal of or any premium or interest on such debt securities will be payable, the periods within which and the

terms and conditions upon which such payments are to be made, and the amount so payable;

if other than the entire principal amount, the portion of the principal amount of any debt securities of the series which shall be payable upon declaration of acceleration of the maturity;

if the principal amount payable at the stated maturity of any debt securities of the series will not be determinable as of any one or more dates prior to the stated maturity, the amount which will be deemed to be the principal amount of such debt securities as of any such date for any purpose, including the principal amount which will be due and payable upon any maturity

other than the
stated maturity
or which will
be deemed to
be outstanding
as of any

day prior to the stated maturity (or, in any such case, the manner in which such amount deemed to be the principal amount will be determined);

that the debt securities of the series will be subject to full defeasance or covenant defeasance, as described further below, if applicable;

that any debt securities will be issuable in whole or in part in the form of one or more global debt securities and, in such case, the depositaries for such global debt securities and the form of any legend or legends that will be borne by such global security, if applicable;

any addition to or change in the events

of default
which applies
to any debt
securities of
the series and
any change in
the right of
the trustee or
the requisite
holders of
such debt
securities to
declare the
principal
amount due
and payable;

any addition
to or change
in the
covenants
which apply
to any debt
securities of
the series;

the terms and
conditions, if
any, pursuant
to which debt
securities of
the series are
convertible
for shares of
our common
stock,
preferred
stock or other
debt
securities;

any changes
in or additions
to the
subordination
provisions
applicable to
the junior
subordinated
debt
securities; and

any other
terms of the
debt securities
not
inconsistent
with the
indenture.

Unless otherwise specified in the applicable prospectus supplement, the debt securities will not be listed on any securities exchange. Debt securities may bear interest at a fixed rate or a variable rate, as specified in the applicable prospectus supplement. In addition, if specified in the applicable prospectus supplement, we may sell debt securities bearing no interest or interest at a rate that at the time of issuance is below the prevailing market rate or at a discount below their stated principal amount. We will describe in the applicable prospectus supplement any material special federal income tax considerations applicable to any such discounted debt securities.

Overview of Remainder of This Section

The remainder of this section summarizes:

Additional mechanics
relevant to the
debt securities
under normal
circumstances,
such as how
you transfer
ownership and
where we
make
payments;

Your rights
under several
special situations, such
as if we merge
with another
company, or if
we want to
change a term
of the debt
securities;

Your rights if we default or
experience
other financial
difficulties;
and

The
subordination
of the junior
subordinated
debt securities
relative to
senior
indebtedness
issued by us.

Additional Mechanics

Form

The debt securities will be initially issued as a registered global security as described below under *What Is a Global Security?* unless otherwise specified in the applicable prospectus supplement. If any debt securities cease to be issued in registered global form, they will be issued in fully registered form without coupons (*Section 302*), although we may issue the debt securities in bearer form if so specified in the applicable prospectus supplement. Debt securities will be issued in denominations of \$1,000 and any integral multiple thereof, unless otherwise specified in the applicable prospectus supplement. (*Section 302*)

Exchange and Transfer

You may have fully registered debt securities broken into more debt securities of smaller denominations (but not into denominations smaller than any minimum denomination applicable to the debt securities) or combined into fewer debt securities of larger denominations, as long as the total principal amount is not changed. This is called an exchange . (*Section 305*)

You may exchange or transfer your fully registered debt securities at the corporate trust office of the registrar. The registrar acts as our agent for registering debt securities in the names of holders and for transferring and exchanging debt securities, as well as maintaining the list of registered holders. The paying agent acts as the agent for paying interest, principal and any other amounts on debt securities. Unless otherwise specified in the applicable prospectus supplement, the trustee will perform the roles of registrar and paying agent, and will perform other administrative functions. We may change these appointments to another entity or perform them ourselves. *(Section 305)*

We may designate additional or alternative registrars or paying agents, acceptable to the trustee, and they would be named in the applicable prospectus supplement. We may cancel the designation of any particular registrar or paying agent. We may also approve a change in the office through which any registrar or paying agent acts. We must maintain a paying agent office at the place of payment for each series of debt securities. *(Sections 305 and 1002)*

There is no service charge for exchanges and transfers. You will not be required to pay a service charge to transfer or exchange debt securities, but you may be required to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the exchange or transfer. *(Section 305)*

At certain times, you may not be able to transfer or exchange your debt securities. If we redeem any series of debt securities, or any part of any series, then we may prevent you from transferring or exchanging these debt securities for certain periods. We may do this during the period beginning 15 days before the day we mail the notice of redemption and ending at the close of business on the day of that mailing, in order to freeze the list of holders so we can prepare the mailing. We may refuse to register transfers or exchanges of debt securities selected for redemption, except that we will continue to permit transfers and exchanges of the unredeemed portion of any security being partially redeemed. We may also refuse to issue, register transfers or exchange debt securities that has been surrendered for repayment, except the portion that is not to be repaid. *(Section 305)*

Replacing Your Lost or Destroyed Certificates

If you bring a mutilated certificate to the registrar, we will issue a new certificate to you in exchange for the mutilated one. *(Section 306)*

If you claim that a certificate has been lost, completely destroyed, or wrongfully taken from you, then the trustee will give you a replacement certificate if you meet our and the trustee's requirements, including satisfactory evidence of loss, destruction or theft. Also, we and the trustee may require you to provide reasonable security or indemnity to protect us and the trustee from any loss we may incur from replacing your certificates. *(Section 306)*

In either case, we may also charge you for our expenses in replacing your security and for any tax or other governmental charge that may be incurred. *(Section 306)*

Payment and Paying Agents

We will pay interest to you if you are a direct holder listed in the registrar's records at the close of business on a particular day in advance of each due date for interest, even if you no longer own the security on the interest payment date. That particular day is called the regular record date and is stated in the applicable prospectus supplement. *(Section 307)*. Holders buying and selling debt securities must work out between them how to compensate for the fact that we will pay all the interest for an interest period to the one who is the registered holder on the record date.

We will pay interest, principal and any other money due on the debt securities of a series at the place of payment specified in the applicable prospectus supplement for that series. You must make arrangements to have your payments picked up at that office. We may also choose to pay interest by mailing checks. If we have designated additional paying agents, they will be named in the applicable prospectus supplement. We may cancel the designation of any particular paying agent or approve a change in the office through which any paying agent acts, but we must have a

paying agent in each place of payment for the debt securities. *(Section 1002)*

All money we forward to the trustee or a paying agent that remains unclaimed will, at our request, be repaid to us at the end of two years after the amount was due to the direct holder. After that two-year period, you may look only to us as an unsecured general creditor for payment and not to the trustee, any other paying agent or anyone else. (*Section 1003*)

We will make payments on a global debt security in accordance with the applicable policies of the depositary as in effect from time to time. Under those policies, we will pay directly to the depositary, or its nominee, and not to any indirect owners who own beneficial interests in the global debt security. An indirect owner's right to receive those payments will be governed by the rules and practices of the depositary and its participants, as described below in the section entitled *What Is a Global Security?*

Street name and other indirect holders should consult their banks or brokers for information on how they will receive payments.

Notices

We and the trustee will send notices regarding the debt securities only to direct holders, using their addresses as listed in the register kept at the office of the registrar. (*Section 106*)

Special Situations

Mergers and Similar Transactions

We are generally permitted to consolidate or merge with or into another company. We are also permitted to convey, transfer or lease our properties and assets substantially as an entirety to another company. However, we may not take any of these actions unless we certify to the trustee that the following conditions are met:

the successor
company (if
any) or the
Person which
acquires our
properties
and assets is a
corporation,
partnership or
other entity,
and is
organized and
validly
existing
under the
laws of the
United States
of America,
any State
thereof or the
District of
Columbia and
it expressly

assumes our obligations on the debt securities;

immediately after giving effect to the transaction, no event of default (and no event which, after notice or lapse of time or both, would become an event of default) shall have happened and be continuing; and

if as a result of such transaction, properties or assets of ours would become subject to a mortgage, pledge, lien, security interest or other encumbrance not permitted by the indenture, we or our successor will take such steps as may be necessary to secure the debt securities

equally and
ratably with
all debt
secured
thereby.

(Section 801)

Modification and Waiver of Your Contractual Rights

Under certain circumstances, we can make changes to the indentures and the debt securities. Some types of changes require the approval of each security holder affected, some require approval by a vote of the holders of not less than a majority in principal amount of the outstanding debt securities of the particular series affected, and some changes do not require any approval at all. *(Sections 901 and 902)*

Changes Requiring Your Approval. First, there are changes that cannot be made to debt securities without the consent of each holder affected. These include changes that:

reduce the
percentage
of holders
of debt
securities
who must
consent to a
waiver or
amendment
of the
indenture;

reduce the
rate of
interest on
any debt
security or
change the
time for
payment of
any interest;

reduce the
principal or
premium
due on any
debt
security or
change the
stated
maturity
date of any
security;

reduce the amount of, or postpone the date fixed for, the payment of any sinking funds;

change the place or currency of payment on a debt security;

change the right of holders to waive an existing default by majority vote;

modify the provisions of the junior subordinated indenture with respect to the subordination of the junior subordinated debt securities in a manner adverse to you;

impair your right to sue for payment;
or

make any change to this list of changes that requires your specific approval.

(Section 902)

Changes Requiring a Vote of Not Less Than a Majority. The second type of change to the indentures and the debt securities requires a vote in favor by security holders owning not less than a majority of the principal amount of the

particular series affected. Most changes fall into this category, except for clarifying changes and certain other specified changes that would not adversely affect holders of the debt securities in any material respect (see *Changes Not Requiring Vote of Holders*). Not less than a majority vote is also required to waive any past default, except a failure to pay principal or interest and default in the certain covenants and provisions of the indenture that cannot be amended without the consent of the holder of each security. (*Sections 513 and 902*)

Changes Not Requiring Vote of Holders. The third type of change to the indentures and the debt securities do not require a vote of any holders. These include changes that:

evidence the succession of another person to First Horizon;

add to the covenants of First Horizon for the benefit of the holders;

add any additional events of default for the benefit of the holders;

permit or facilitate the issuance of debt securities in bearer form, registrable or not registrable, and with or without interest coupons;

permit or facilitate the issuance of securities in uncertificated form;

add
guarantees for
the benefit of
the holders;

secure the
debt
securities;

evidence and
provide for
the
acceptance of
appointment
by a successor
trustee;

change any
provisions to
comply with
the rules or
regulations on
any securities
exchange or
automated
quotation
system on
which any
debt securities
may be listed
or traded;

cure any
ambiguity,
correct or
supplement
any provision
which may be
defective or
inconsistent
with other
provisions in
the indenture;

do not
adversely
affect holders
of the debt
securities in
any material
respect; and

permit or
facilitate the
satisfaction
and discharge
or defeasance
or covenant
defeasance.

(Section 901)

Further Details Concerning Voting. When taking a vote, we will use the following rules to decide how much principal amount to attribute to a debt security:

For original
issue discount
debt
securities, we
will use the
principal
amount that
would be due
and payable
on the date in
question if the
maturity of
the debt
securities
were
accelerated to
that date
because of a
default.

For debt
securities the
principal
amount of
which is not
determinable,
an amount
determined in
the manner
prescribed for
such debt
security.

For debt
securities
denominated
in one or
more foreign

currencies,
currency units
or composite
currencies, we
will use the
U.S. dollar
equivalent
determined on
the date of
original
issuance of
these debt
securities.

Debt securities will not be considered outstanding, and therefore not eligible to vote, if we have deposited or set aside in trust for you money for their payment or redemption. (*Section 101*)

We will generally be entitled to set any day as a record date for the purpose of determining the holders of outstanding debt securities that are entitled to vote or take other action under the

indenture. If we set a record date for a vote or other action to be taken by holders of a particular series, that vote or action may be taken only by persons who are holders of outstanding debt securities of that series on the record date and must be taken within 180 days following the record date. (*Section 104*)

Street name and other indirect holders, including holders of any debt securities issued as a global security, should consult their banks or brokers for information on how approval may be granted or denied if we seek to change the indenture or the debt securities or request a waiver.

Subordination

In the case of junior subordinated debt securities, the payment of principal, any premium and interest on the debt securities will be subordinated in right of payment to the prior payment in full of all our senior debt. This means that in certain circumstances where we may not be making payments on all of our senior debt as they come due, the holders of all our senior debt will be entitled to receive payment in full of all amounts that are due or will become due on the senior debt before you and the other holders of junior subordinated debt securities will be entitled to receive any amounts on such debt securities. These circumstances include:

Any
liquidation,
dissolution or
winding up of
our company.

An
assignment or
marshalling
of our assets
and liabilities
for the benefit
of our
creditors.

We file for
bankruptcy or
certain other
events in
bankruptcy,
insolvency or
similar
proceedings
occur.

The maturity
of the junior
subordinated
debt securities
is accelerated.
For example,
the entire
principal

amount of a series of debt securities may be declared to be due and immediately payable or may be automatically accelerated due to an event of default.

(Sections 1402 and 1403)

The applicable prospectus supplement relating to any offering of junior subordinated debt securities will describe the specific subordination provisions. However, unless otherwise noted in the applicable prospectus supplement, junior subordinated debt securities will be subordinate and junior in right of payment to any existing and outstanding senior debt of First Horizon National Corporation.

In addition, we are not permitted to make payments of principal, any premium or interest on the junior subordinated debt securities if we default in our obligation to make payments on senior debt and do not cure such default, or if an event of default that permits the holders of senior debt to accelerate the maturity of the senior debt occurs. *(Sections 1401, 1402 and 1404)*

These subordination provisions mean that if we are insolvent a holder of our senior debt may ultimately receive out of our assets more than a holder of the same amount of junior subordinated debt securities and a creditor of ours that is owed a specific amount but who owns neither our senior debt nor the junior subordinated debt securities may ultimately receive less than a holder of the same amount of senior debt.

The junior subordinated indenture defines *senior debt*, with respect to any series of junior subordinated debt securities, as the principal of (and premium, if any) and interest, on debt, which includes, among other items, all indebtedness and obligations of, or guaranteed or assumed by, First Horizon National Corporation for borrowed money or evidenced by bonds, debentures, notes or other similar instruments, whether incurred on or prior to the date of the junior subordinated indenture or thereafter incurred; provided, however, that senior debt shall not be deemed to include any debt that by its terms is subordinate to, or ranks equally with, the subordinated debt securities of such series. *(Section 101)*

Restrictive and Maintenance Covenants

We will describe any material restrictive covenants for any series of debt securities in the applicable prospectus supplement. Unless otherwise indicated in the applicable prospectus

supplement, the debt securities will not be entitled to have the benefit of any covenant that restricts or limits our business or operations.

Discharge and Defeasance of Our Obligations

The following discussion of full defeasance and covenant defeasance will be applicable to your series of debt securities only if we choose to have them apply to that series. If we do so choose, we will state that in the applicable prospectus supplement. (*Section 1301*)

Full Defeasance

If there is a change in federal tax law, as described below, we can legally release ourselves from any payment or other obligations on the debt securities, called full defeasance, if we put in place the following other arrangements for you to be repaid:

We must deposit in trust for your benefit and the benefit of all other direct holders of the debt securities a combination of money and U.S. government or U.S. government agency notes or bonds that will generate enough cash to make interest, principal and any other payments on the debt securities on their various due dates.

There must be a change in current federal tax law or an

IRS ruling that lets us make the above deposit without causing you to be taxed on the debt securities any differently than if we did not make the deposit and just repaid the debt securities in the ordinary course.

We must deliver to the trustee a legal opinion of our counsel confirming the tax law change described above.

(Sections 1302 and 1304)

If we accomplish full defeasance, as described above, you would have to rely solely on the trust deposit for repayment on the debt securities. You could not look to us for repayment in the event of any shortfall. In the case of defeasance of the junior subordinated debt securities, you would also be released from the subordination provisions of those debt securities.

Covenant Defeasance

Under current federal tax law, we can make the same type of deposit described above and be released from some of the restrictive covenants in the debt securities. This is called "covenant defeasance". In that event, you would lose the protection of those restrictive covenants but would gain the protection of having money and/or U.S. government or agency securities set aside in trust to repay the debt securities and, in the case of junior subordinated debt securities, you would be released from the subordination provisions of those debt securities. In order to achieve covenant defeasance, we must do the following:

We must deposit in trust for your benefit and the benefit of all other direct holders of the debt securities a combination of money and U.S. government or U.S. government agency notes or bonds that will generate enough cash to make interest, principal and any other payments on the debt securities on their various due dates.

We must deliver to the trustee a legal opinion of our counsel confirming that under current federal income tax law we may make the above deposit without causing you to be taxed on the debt securities any

differently
than if we
did not make
the deposit
and just
repaid the
debt
securities
ourselves.

If we accomplish covenant defeasance, the following provisions of the indenture and the debt securities would no longer apply:

Any
covenants
applicable to
the series of
debt
securities and
described in
the
applicable
prospectus
supplement.

The events of
default
relating to
breach of
covenants
and
acceleration
of the
maturity of
other debt.

The defaults
relating to
breach of
covenants as
applicable to
junior
subordinated
debt
securities.

The
subordination
provisions on
the junior
subordinated
debt
securities.

If we accomplish covenant defeasance, you can still look to us for repayment of the debt securities if a shortfall in the trust deposit occurs. In fact, if one of the remaining events of default occurred (such as our bankruptcy) and the debt securities become immediately due and payable, there may be such a shortfall. Depending on the event causing the default, you may not be able to obtain payment of the shortfall. (*Sections 1303 and 1304*)

Redemption

We May Choose to Redeem Your Debt Securities

We may be able to redeem your debt securities before their normal maturity. If we have this right with respect to your specific debt securities, the right will be described in the applicable prospectus supplement. It will also specify when we can exercise this right and how much we will have to pay in order to redeem your debt securities.

If we choose to redeem your debt securities, we will mail written notice to you not less than 30 days nor more than 60 days prior to redemption (*Section 1104*). Also, you may be prevented from exchanging or transferring your debt securities when they are subject to redemption, as described under *Additional Mechanics Exchange and Transfer* above. (*Section 305*)

Default and Related Matters

Ranking Compared to Other Creditors

The debt securities are not secured by any of our property or assets. Accordingly, your ownership of debt securities means you are one of our unsecured creditors. The senior debt securities will not be subordinated to any of our other debt obligations and therefore rank equally with all our other unsecured and unsubordinated indebtedness. The junior subordinated debt securities will be subordinate and junior in right of payment to any of our senior debt. The trustee has a right to receive payment for its administrative services prior to any payment to security holders after a default. (*Section 506*)

Events of Default Senior Debt Securities

You will have special rights if an event of default occurs and is not cured, as described in this subsection. The term event of default with respect to any series of senior debt securities means any of the following:

We fail to
make any
interest
payment on
any senior debt
security of that
series when
such interest

becomes due,
and we do not
cure this
default within
30 days.

We fail to
make any
payment of
principal or
premium on
any senior debt
security of that
series when it
is due at the
maturity.

We do not
deposit a
sinking fund
payment with
regards to any
senior debt
security of that
series on the
due date, but
only if the
payment is
required under
provisions
described in
the applicable
prospectus
supplement.

We fail to
comply with
covenants or
warranties in
the senior
indenture
(other than a
covenant or
warranty
solely for the
benefit of the
senior debt
securities other
than that
series), and
after we have

been notified of the default by the trustee or holders of not less than 25% in principal amount of that series, we do not cure the default within 30 days.

We or one of our significant subsidiaries (as defined below) default on any indebtedness having an aggregate amount of at least \$100,000,000, this default is either the payment of principal or results in acceleration of the indebtedness, and after we have been notified of the default by the trustee or holders of 25% in principal amount of the series we do not cure the default within 30 days.

We file for bankruptcy, or other events in bankruptcy, insolvency or

reorganization
occur.

Any other event of default provided with respect to senior debt security of that series as described in the prospectus supplement, subject to any applicable cure period. (*Section 501*)

A significant subsidiary is a subsidiary having, as of the last day of the most recent calendar quarter ended at least 30 days prior to the date of such determination (or if the most recent calendar quarter ended 30 days or less prior to the date of such determination, as of the preceding recent calendar quarter), total assets equal to or exceeding 20% of the total assets of First Horizon and our subsidiaries on a consolidated basis.

The senior indenture provides that, if any event of default for senior debt securities of any series outstanding occurs and is continuing, either the trustee or the holders of not less than 25% in principal amount of the outstanding senior debt securities of that series may declare the principal amount (or, if the debt securities of that series are original issue discount debt securities, such principal amount portion as the terms of that series specify) of all senior debt securities of that series to be due and payable immediately. However, no such declaration is required upon certain bankruptcy events. In addition, upon fulfillment of certain conditions, this declaration may be annulled and past defaults waived by the holders of not less than a majority in principal amount of the outstanding senior debt securities of that series on behalf of all senior debt securities holders of that series. (*Sections 502 and 513*)

The senior indenture contains a provision entitling the trustee, acting under the required standard of care, to be indemnified by the holders of any outstanding senior debt securities series before proceeding to exercise any right or power under the senior indenture at the holders' request. (*Section 603*) The holders of a majority in principal amount of outstanding senior debt securities of any series may direct the time, method and place of conducting any proceeding for any remedy available to the trustee, or exercising any trust or other power conferred on the trustee, with respect to the senior debt securities of such series. The trustee, however, may decline to act if that direction is contrary to law or the senior indenture. (*Section 512*)

Street name and other indirect holders should consult their banks or brokers for information on how to give notice or direction to or make a request of the trustee and how to make or cancel a declaration of acceleration.

Events of Default - Junior Subordinated Debt Securities

The principal payment on junior subordinated debt securities may be accelerated only upon an event of default. There is no acceleration right in the case of a default in the payment of interest or principal prior to the maturity date or a default if we fail to perform any covenant in the junior subordinated indenture, unless a specific series of junior subordinated debt securities provides otherwise, which will be described in the relevant prospectus supplement.

Events of Default: The junior subordinated indenture defines an event of default as certain events involving our bankruptcy, insolvency or reorganization and any other event of default provided for the junior subordinated debt securities of that series. (*Section 501*). You will have special rights if an event of default occurs and is not cured, as described in the next paragraph.

If an event of default with respect to junior subordinated debt securities of any series occurs and is continuing, either the trustee or the holders of not less than 25% in principal amount of the outstanding junior subordinated debt securities of that series may declare the principal amount (or, if the debt securities of that series are original issue discount debt securities, such principal amount portion as the terms of that series specify) of all junior subordinated debt securities of that series to be due and payable immediately. The holders of not less than a majority in principal amount of the outstanding junior subordinated debt securities of that series may waive an event of default resulting in acceleration of the junior subordinated debt securities of such series, but only if all payments due on the junior subordinated debt securities of that series (other than those due as a result of acceleration) have been made, all defaults with respect to junior subordinated debt securities of that series have been remedied and certain other conditions have been met. (*Section 502*)

Subject to junior subordinated indenture provisions relating to the trustee's duties, in case a default shall occur and be continuing, the trustee will be under no obligation to exercise any of its rights or powers under the junior subordinated indenture at the holders' request or direction, unless

such holders shall have offered to the trustee reasonable indemnity. (*Section 603*) Subject to such indemnification provisions, the holders of a majority in principal amount of the outstanding junior subordinated debt securities of that series will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee or exercising any trust or power conferred on the subordinated trustee. (*Section 512*)

Street name and other indirect holders should consult their banks or brokers for information on how to give notice or direction to or make a request of the trustee and how to make or cancel a declaration of acceleration.

We Will Give the Trustee Information About Defaults Annually

Every year we will give to the trustee a written statement of one of our officers certifying that to the best of his or her knowledge we are in compliance with the indenture and the debt securities, or else specifying any default. (*Section 1004*)

Original Issue Discount Debt Securities

The debt securities may be issued as original issue discount debt securities, which will be offered and sold at a discount from their principal amount. Only a discounted amount will be due and payable when the trustee declares the acceleration of the maturity of these debt securities after an event of default has occurred and continues, as described under *Default and Related Matters* above.

Conversion of Convertible Junior Subordinated Debt Securities

Your junior subordinated debt securities may be convertible into shares of our common stock, preferred stock or other debt securities if the applicable prospectus supplement so provides. If your junior subordinated debt securities are convertible or exchangeable, the applicable prospectus supplement will include provisions as to whether conversion or exchange is mandatory, at your option or at our option. The applicable prospectus supplement would also include provisions regarding the adjustment of the number of shares of our common stock, preferred stock or other debt securities you will receive upon conversion or exchange. In addition, the applicable prospectus supplement will contain the conversion price or exchange price and mechanisms for adjusting this price.

Governing Law

The indentures and debt securities will be governed by, and construed in accordance with, the laws of the State of New York.

Regarding the Trustee

The senior indenture and the junior subordinated indenture provide that, except during the continuance of an event of default, the trustee will perform only such duties as are specifically set forth therein. Each indenture and the provisions of the Trust Indenture Act of 1939 (the "TIA") contain limitations on the rights on the trustee, should it become a creditor of ours, to obtain payment of claims in certain cases or to realize on certain property received by it in respect of any such claims, as security or otherwise. The trustee is permitted to engage in other transactions; provided, however, that if it becomes subject to any conflicting interest (as defined under the TIA), it must eliminate such conflict or resign.

Legal Ownership of Debt Securities

Unless the applicable prospectus supplement specifies otherwise, we will issue debt securities initially in the form of a global security. However, we may elect to issue debt securities in fully registered or bearer form or both. We refer to those who have debt securities registered in their own names on the books that we or our agent maintain for this

purpose, as the holders of those

debt securities. These persons are the legal holders of the debt securities. We refer to those who, indirectly through others, own beneficial interests in debt securities that are not registered in their own names as indirect holders of those debt securities. As we discuss below, indirect holders are not legal holders, and investors in debt securities issued in book-entry form or in street name will be indirect holders.

Street Name Holders

In the future we may terminate a global security under the circumstances specified under *What is a Global Security? Special Situations When a Global Security Will Be Terminated* or issue debt securities initially in non-global form. In these cases, investors may choose to hold their debt securities in their own names or in street name. Debt securities held by an investor in street name would be registered in the name of a bank, broker or other financial institution that the investor chooses, and the investor would hold only a beneficial interest in those debt securities through an account he or she maintains at that institution.

For debt securities held in street name, we will recognize only the intermediary banks, brokers and other financial institutions in whose names the debt securities are registered as the holders of those debt securities and we will make all payments on those debt securities to them. These institutions pass along the payments they receive to their customers who are the beneficial owners, but only because they agree to do so in their customer agreements or because they are legally required to do so. Investors who hold debt securities in street name will be indirect holders, not legal holders, of those debt securities.

Legal Holders

Our obligations, as well as the obligations of the trustee and those of any third parties employed by us or the trustee, run only to the legal holders of the debt securities. We do not have obligations to investors who hold beneficial interests in global debt securities, in street name or by any other indirect means. This will be the case whether an investor chooses to be an indirect holder of a debt security or has no choice because we are issuing the debt securities only in global form.

For example, once we make a payment or give a notice to the holder, we have no further responsibility for the payment or notice even if that holder is required, under agreements with depositary participants or customers or by law, to pass it along to the indirect holders but does not do so. Similarly, if we want to obtain the approval of the holders for any purpose for example, to amend the applicable indenture or to relieve us of the consequences of a default or of our obligation to comply with a particular provision of the applicable indenture we would seek approval only from the holders, and not the indirect holders, of the debt securities. Whether and how the holders contact the indirect holders is up to the holders.

When we refer to you, we mean those who invest in the debt securities being offered by this prospectus, whether they are the holders or only the indirect holders of those debt securities. When we refer to your debt securities, we mean the debt securities in which you hold a direct or indirect interest.

Special Considerations for Indirect Holders

If you hold debt securities through a bank, broker or other financial institution, either in book-entry form or in street name, you should check with your own institution to find out:

how it
handles
debt
securities

payments
and
notices;

whether it
imposes
fees or
charges;

how it
would
handle a
request
for the
holders
consent, if
ever
required;

how it
would
exercise
rights
under the
debt
securities
if there
were a
default or
other
event
triggering
the need
for
holders to
act to
protect
their
interests;
and

if the debt securities are in book-entry form, how the depositary's rules and procedures will affect these matters.

Book-Entry Holders

If we issue debt securities in global i.e., book-entry form, the debt securities will be represented by one or more global debt securities registered in the name of a financial institution that holds them as depositary on behalf of other financial institutions that participate in the depositary's book-entry system. These participating institutions, in turn, hold beneficial interests in the debt securities on behalf of themselves or their customers.

For registered debt securities, only the person in whose name a debt security is registered is recognized under the indenture as the holder of that debt security. Debt securities issued in global form will be issued in the form of a global security registered in the name of the depositary or its nominee. Consequently, for debt securities issued in global form, we will recognize only the depositary as the holder of the debt securities and we will make all payments on the debt securities to the depositary. The depositary passes along the payments it receives to its participants, which in turn pass the payments along to their customers who are the beneficial owners. The depositary and its participants do so under agreements they have made with one another or with their customers; they are not obligated to do so under the terms of the indenture.

As a result, investors in a book-entry security will not own debt securities directly. Instead, they will own beneficial interests in a global security, through a bank, broker or other financial institution that participates in the depositary's book-entry system or holds an interest through a participant. As long as the debt securities are issued in global form, investors will be indirect holders, and not holders, of the debt securities.

What Is a Global Security?

A global security is a security that represents one or more debt securities and is held by a depositary. Generally, all debt securities represented by the same global securities will have the same terms.

Each debt security issued in book-entry form will be represented by a global security that we deposit with and register in the name of a financial institution that we select or its nominees. The financial institution that we select for this purpose is called the depositary. Unless we specify otherwise in the applicable prospectus supplement, The Depository Trust Company, New York, New York, known as *DTC*, will be the depositary for all debt securities issued in book-entry form.

A global security may not be transferred to or registered in the name of anyone other than the depositary, its nominee or a successor depositary, unless special termination situations arise. We describe those situations below under *Special Situations When a Global Security Will Be Terminated*. As a result of these arrangements, the depositary, or its nominee, will be the sole registered owner and holder of all debt securities represented by a global security, and investors will be permitted to own only beneficial interests in a global security. Beneficial interests must be held by means of an account with a broker, bank or other financial institution that in turn has an account with the depositary or

with another institution that does. Thus, an investor whose security is represented by a global security will not be a holder of the debt security, but only an indirect holder of a beneficial interest in the global security.

If the applicable prospectus supplement for a particular debt security indicates that the debt security will be issued in global form only, then the debt security will be represented by a global security at all times unless and until the global security is terminated. We describe the situations in which this can occur below under *Special Situations When a Global Security Will Be Terminated* .

DTC has advised us as follows: DTC is a limited-purpose trust company organized under the New York Banking Law, a banking organization within the meaning of the New York Banking Law, a member of the Federal Reserve System, a clearing corporation within the meaning of the New York Uniform Commercial Code and a clearing agency registered pursuant to the provisions of Section 17A of the Exchange Act. DTC holds securities that DTC participants deposit with DTC.

DTC also facilitates the post-trade settlement among DTC participants of sales and other securities transactions in deposited securities through electronic computerized book-entry transfers and pledges between DTC participants accounts. This eliminates the need for physical movement of securities certificates. DTC participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation (DTCC). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Indirect access to the DTC system is also available to others such as both U.S. and non-U.S. brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a DTC participant, either directly or indirectly. The rules applicable to DTC participants are on file with the SEC.

Special Considerations for Global Securities

As an indirect holder, an investor's rights relating to a global security will be governed by the account rules of the investor's financial institution and of the depository, as well as general laws relating to debt securities transfers. We do not recognize this type of investor as a holder of debt securities and instead deal only with the depository that holds the global security.

If debt securities are issued only in the form of a global security, an investor should be aware of the following:

An investor cannot cause the debt securities to be registered in his or her name, and cannot obtain nonglobal certificates for his or her interest in the debt securities, except in the special situations we describe below;

An investor will be an indirect holder and must look to his or her own bank or broker for payments on the debt securities and protection of his or her legal rights relating to the

debt securities,
as we describe
under *Legal
Ownership of
Debt
Securities*
above;

An investor
may not be able
to sell interests
in the debt
securities to
some insurance
companies and
to other
institutions that
are required by
law to own their
debt securities
in
non-book-entry
form;

An investor
may not be able
to pledge his or
her interest in a
global security
in
circumstances
where
certificates
representing the
debt securities
must be
delivered to the
lender or other
beneficiary of
the pledge in
order for the
pledge to be
effective;

The depositary's
policies, which
may change
from time to
time, will
govern
payments,

transfers,
exchanges and
other matters
relating to an
investor's
interest in a
global security.
We and the
trustee have no
responsibility
for any aspect
of the
depository's
actions or for its
records of
ownership
interests in a
global security.
We and the
trustee also do
not supervise
the depository
in any way;

The depository
may (and we
understand that
DTC will)
require that
those who
purchase and
sell interests in
a global
security within
its book-entry
system use
immediately
available funds
and your broker
or bank may
require you to
do so as well;
and

Financial
institutions that
participate in
the depository's
book-entry
system, and
through which

an investor holds its interest in a global security, may also have their own policies affecting payments, notices and other matters relating to the debt securities. There may be more than one financial intermediary in the chain of ownership for an investor. We do not monitor and are not responsible for the actions of any of those intermediaries.

Special Situations When a Global Security Will Be Terminated

In the special situations described below, the global security will terminate and interests in it will be exchanged for physical certificates representing those interests. After that exchange, the choice of whether to hold debt securities directly or in street name will be up to the investor. Investors must consult their own bank or brokers to find out how to have their interests in debt

securities transferred to their own name, so that they will be direct holders. We have described the rights of holders and street name investors above under *Legal Ownership of Debt Securities* .

The global security will terminate when the following special situations occur:

if the
depository
notifies us
that it is
unwilling,
unable or
no longer
permitted
under
applicable
law to
continue as
depository
for that
global
security and
we do not
appoint
another
institution
to act as
depository
within 90
days;

if we notify
the trustee
that we
wish to
terminate
that global
security; or

if an event
of default
has
occurred
with regard
to debt
securities
represented
by that
global
security and
has not

been cured
or waived.
We discuss
defaults
above under
*Default
and Related
Matters* .

The applicable prospectus supplement may also list additional situations for terminating a global security that would apply only to the particular series of debt securities covered by the prospectus supplement. When a global security terminates, the depository and not we or the trustee is responsible for deciding the names of the institutions that will be the initial direct holders. (*Section 305*)

DESCRIPTION OF COMMON STOCK

The following information outlines some of the provisions in First Horizon's charter and bylaws and the Tennessee Business Corporation Act (the TNBC Act). This information is qualified in all respects by reference to the provisions of First Horizon's restated charter (Charter), which is incorporated by reference into this prospectus by reference to First Horizon's Current Report on Form 8-K filed on April 20, 2011, and bylaws, as amended and restated (Bylaws), which are incorporated by reference into this prospectus by reference to First Horizon's Current Report on Form 8-K filed on October 17, 2012 (see *Where You Can Find More Information*).

Authorized Common Stock

Our authorized common stock consists of 400,000,000 shares of common stock, par value \$0.625 per share. As of September 30, 2012, 247,133,973 shares of common stock were issued and outstanding and approximately 23.2 million shares were reserved for issuance under various employee plans. Our common stock is listed on the New York Stock Exchange under the symbol FHN .

General

Subject to the prior rights of any holders of our preferred stock then outstanding, common shareholders are entitled to receive such dividends as our board of directors may declare out of funds legally available for these payments. In the event of liquidation, dissolution or winding up of First Horizon, common shareholders are entitled to receive our net assets remaining after paying all liabilities and after paying all preferred stockholders the full preferential amounts to which those holders are entitled.

Subject to the prior rights of any preferred stockholders, common shareholders have all voting rights, each share being entitled to one vote on all matters requiring shareholder action. There is no cumulative voting in the election of directors and the affirmative vote of a majority of the votes cast is required to elect the nominees as directors. Common shareholders have no preemptive, subscription or conversion rights. All of the outstanding shares of common stock are, and any common stock issued and sold pursuant to this prospectus and the applicable prospectus supplement will be, fully paid and nonassessable.

Wells Fargo Shareowner Services is the transfer agent and dividend disbursement agent for the common stock.

Anti-takeover Provisions and Statutory Restrictions

Existence of the provisions below could result in First Horizon being less attractive to a potential acquirer, or result in our shareholders receiving less for their shares of common stock than otherwise might be available if there is a takeover.

Our Charter and Bylaws

Our Charter and Bylaws contain various provisions which may discourage or delay attempts to gain control of us. Our Charter provisions include:

empowering
the board of
directors to
fill any
newly
created
directorships
resulting
from an
increase in
the number
of directors;

providing
that only the
board of
directors may
fill vacancies
on the board,
including
those caused
by an
increase in
the size of
the board,
except for
vacancies on
the board
resulting
from a
director s
removal
(which
shareholders
may choose
to fill);

providing
that

shareholders
may remove
a director
only for
cause by the
affirmative
vote of at
least a
majority of
the voting
power of all
outstanding
voting stock;
and

requiring the
affirmative
vote by
holders of at
least 80% of
the voting
power of all
outstanding
voting stock
to alter any
of the above
provisions.

Our Bylaws include provisions

authorizing
only the
board of
directors or
the chairman
of the board
of directors to
call a special
meeting of
shareholders;

requiring
timely notice
before a
shareholder
may
nominate a
director or
propose other
business to be
presented at

shareholders
meetings; and

requiring the
affirmative
vote by
holders of at
least 80% of
the voting
power of all
outstanding
voting stock
to alter any of
the above
provisions.

In addition, in certain instances, the ability of our board to issue authorized but unissued shares of common stock or preferred stock may have an anti-takeover effect.

Regulatory Restrictions

The Change in Bank Control Act of 1978, as amended (the Change in Bank Control Act), prohibits a person, acting directly or indirectly or through or in concert with one or more other persons, from acquiring control of a bank holding company, such as us, unless

the Federal
Reserve has
been given
60 days prior
written notice
of the
proposed
acquisition;
and

within that
time period,
the Federal
Reserve has
not issued a
notice
disapproving
the proposed
acquisition or
extending for
up to another
30 days the
period during
which such a
disapproval
may be

issued.

An acquisition may be made before expiration of the disapproval period if the Federal Reserve issues written notice that it intends not to disapprove the action. The acquisition of 10% or more of a class of voting stock of a bank holding company with publicly held securities, such as First Horizon, is generally presumed to constitute the acquisition of control.

Under the BHC Act, any company (which is broadly defined in the BHC Act) would be required to obtain Federal Reserve approval before acquiring control over us. Control generally means

the
ownership or
control of
25% or more
of a class of
voting
securities,

the ability to
elect a
majority of
the directors,
or

the ability
otherwise to
exercise a
controlling
influence
over
management
or policies;
this is a test
that has been
broadly
applied by
the Federal
Reserve.

Upon the acquisition of control, a company would be regulated as a bank holding company under the BHC Act with respect to First Horizon. In addition, if the acquiror is a bank holding company (or a foreign bank subject to the International Banking Act of 1978, as amended (the IBA)), approval is required before acquiring more than 5% of our outstanding common stock.

Tennessee Law

The Tennessee Business Combination Act contains business combination statutes that protect domestic corporations from hostile takeovers, and from actions following such a takeover, by prohibiting some transactions once an acquiror has gained a significant holding in the corporation.

DESCRIPTION OF PREFERRED STOCK

The following information is a description of certain general terms of First Horizon's preferred stock. The specific terms of a series of preferred stock will be contained in the prospectus supplement relating to that series of preferred stock. The following description of the preferred stock and any description of preferred stock in a prospectus supplement may not be complete and is subject to and qualified in all respects by reference to the articles of amendment to the Charter relating to each series of preferred stock, which we will file with the SEC in connection with the public offering of any preferred stock.

General

Under our Charter, our board of directors is authorized, without stockholder approval, to adopt resolutions providing for the issuance of up to 5,000,000 shares of preferred stock, no par value, in one or more series. No shares of preferred stock were outstanding as of the date of this prospectus.

The board of directors is authorized to determine the voting powers (if any), designation, preferences and relative, participating, optional and/or other special rights, and the qualifications, limitations or restrictions thereof, for each series of preferred stock that may be issued, and to fix the number of shares of each such series.

Prior to the issuance of any series of preferred stock, the board of directors will adopt resolutions creating and designating the series as a series of preferred stock, and the articles of amendment setting forth the preferences, rights, limitations and other terms of such series will be filed with the Secretary of State of Tennessee.

The preferred stock will have the dividend, redemption, liquidation and voting rights set forth below unless otherwise described in a prospectus supplement relating to a particular series of the preferred stock. The applicable prospectus supplement will describe the following terms of the preferred stock:

the title of such preferred stock and the number of shares or fractional interests therein offered;

the amount of liquidation preference per share;

the initial public offering price at which such preferred stock will be issued;

the dividend rate or method of calculation,

the payment dates for dividends and the place or places where the dividends will be paid, whether dividends will be cumulative or noncumulative, and, if cumulative, the dates from which dividends will begin to accumulate;

any redemption or sinking fund provisions;

any conversion or exchange rights;

any voting rights;

any listing of such preferred stock on any securities exchange;

whether we have elected to offer depositary shares representing fractional interests in the preferred stock, as described below; and

any other rights, preferences, privileges,

limitations and
restrictions that
are not
inconsistent
with the terms
of our Charter.

When we issue and receive payment for shares of preferred stock, the shares will be fully paid and nonassessable, which means that its holders will have paid their purchase price in full and that we may not ask them to surrender additional funds. Holders of preferred stock will not have any preemptive or subscription rights to acquire more of our stock. Unless otherwise specified in the prospectus supplement relating to a particular series of preferred stock, each series of preferred stock will rank equally in all respects with each other series of preferred stock and prior to our common stock as to dividends and any distribution of our assets. In addition, unless the applicable prospectus supplement indicates otherwise, we may reopen a previous issue of a series of preferred stock by issuing additional preferred stock of such series.

The rights of holders of the preferred stock offered may be adversely affected by the rights of holders of any shares of preferred stock that may be issued in the future. Our board of directors may cause shares of preferred stock to be issued in public or private transactions for any proper corporate purpose and may include issuances to obtain additional financing in connection with acquisitions, and issuances to officers, directors and employees pursuant to benefit plans. Our board of directors' ability to issue shares of preferred stock may discourage attempts by others to acquire control of us without negotiation with our board of directors, as it may make it difficult for a person to acquire us without negotiating with our board of directors.

Dividends

Holders of each series of preferred stock will be entitled to receive, when, as and if declared by the board of directors out of funds legally available for payment, cash dividends, payable at such dates and at such rates as described in the applicable prospectus supplement. Such rates may be fixed or variable or both. Each declared dividend shall be payable to holders of record as they appear at the close of business on our stock books on such record dates as are determined by the board of directors. Dividends on any series of preferred stock may be cumulative or noncumulative, as described in the applicable prospectus supplement.

We may not declare, pay or set apart funds for payment of dividends on a particular series of preferred stock unless full dividends on any other series of preferred stock that ranks equally with or senior to the series of preferred stock have been paid or sufficient funds have been set apart for payment for either of the following:

all prior
dividends
periods of the
other series of
preferred stock
if it pays
dividends on a
cumulative
basis; or

the
immediately
preceding
dividend
period of the
other series of
preferred stock
if it pays
dividends on a
noncumulative
basis.

Partial dividends declared on shares of any series of preferred stock and other series of preferred stock ranking on an equal basis as to dividends will be declared pro rata. A pro rata declaration means that the ratio of dividends declared per share to accrued dividends per share will be the same for each series of preferred stock.

Our ability to pay dividends on our preferred stock is subject to policies established by the Federal Reserve.

Redemption

If specified in an applicable prospectus supplement, a series of preferred stock may be redeemable at any time, in whole or in part, at our option or the holder's, and may be redeemed mandatorily.

Any restriction on the repurchase or redemption by us of our preferred stock, including while there is an arrearage in the payment of dividends, will be described in the applicable prospectus supplement.

Any partial redemptions of our preferred stock will be made in a way that our board of directors decides is equitable.

Unless we default in the payment of the redemption price, dividends will cease to accrue after the redemption date on shares of our preferred stock called for redemption and all rights of holders of these shares will terminate except for the right to receive payment of the redemption price.

Liquidation Preference

Upon any voluntary or involuntary liquidation, dissolution or winding up of First Horizon, holders of each series of preferred stock will be entitled to receive distributions upon liquidation in the amount described in the applicable prospectus supplement, plus an amount equal to any accrued and unpaid dividends. These distributions will be made before any distribution is made on any

securities ranking junior to the preferred stock with respect to liquidation, including our common stock. If the liquidation amounts payable relating to the preferred stock of any series and any other securities ranking on a parity regarding liquidation rights are not paid in full, the holders of the preferred stock of that series and the other securities will share in any distribution of our available assets on a ratable basis in proportion to the full liquidation preferences (which includes declared and unpaid dividends in the case of non-cumulative stock and unpaid, accrued, cumulative dividends, whether or not declared, in the case of cumulative stock) of each security. Holders of the preferred stock will not be entitled to any other amounts from us after they have received their full liquidation preference.

Voting

The holders of preferred stock of each series will have no voting rights, except:

as stated in
the
applicable
prospectus
supplement
and in the
articles of
amendment
establishing
the series; or

as required
by
applicable
law.

Under Federal Reserve regulations, if the holders of the preferred stock become entitled to vote as a class for the election of any directors, the preferred stock may then be deemed a class of voting securities. In that event, a holder of 25% or more of the preferred stock (or 5% or more if the holder exercises a controlling influence over First Horizon, a test that has been broadly defined by the Federal Reserve) that is a company (as broadly defined in the BHC Act) or a holder of 5% or more of the preferred stock that is otherwise a bank holding company (or a foreign bank subject to the IBA) would then be required to obtain the approval of the Federal Reserve to continue to hold that position (and may not be able to vote the stock before receiving approval). In addition, any such company that is not already a bank holding company may then be regulated as a bank holding company with respect to First Horizon in accordance with the BHC Act.

Conversion or Exchange Rights

The terms, if any, on which preferred stock of any series may be converted into or exchangeable for another class or series of our securities will be set forth in the applicable prospectus supplement.

Transfer Agent, Registrar and Dividend Disbursement Agent

The transfer agent, registrar and dividend disbursement agent for each series of preferred stock will be described in the related prospectus supplement.

DESCRIPTION OF DEPOSITARY SHARES

The following briefly summarizes the provisions of the depositary shares and depositary receipts that we may issue from time to time. The prospectus supplement will also state whether any of the generalized provisions summarized below do not apply to the depositary shares or depositary receipts being offered. The following description and any description in a prospectus supplement may not be complete and each is subject to, and qualified in its entirety by reference to the terms and provisions of the form of deposit agreement, which we will file with the SEC in connection with any issuance of depositary shares and depositary receipts.

General

We may choose to offer fractional shares or some multiple of shares of our preferred stock, rather than whole individual shares. If we decide to do so, we will issue the preferred stock in the form of depositary shares. Each depositary share would represent a fraction or multiple of a share of the preferred stock and would be evidenced by a depositary receipt. We will issue depositary shares under a deposit agreement between a depositary, which we will appoint in our discretion, and us.

Deposit Agreement

We will deposit the shares of preferred stock to be represented by depositary shares under a deposit agreement. The parties to the deposit agreement will be:

The First
Horizon
National
Corporation;

a bank or
other
financial
institution
selected by
us and
named in the
applicable
prospectus
supplement,
as preferred
stock
depositary;
and

the holders
from time to
time of
depositary
receipts
issued under
that
depositary
agreement.

Each holder of a depositary share will be entitled to all the rights and preferences of the underlying preferred stock, including, where applicable, dividend, voting, redemption, conversion and liquidation rights, in proportion to the applicable fraction or multiple of a share of preferred stock represented by the depositary share. The depositary shares will be evidenced by depositary receipts issued under the deposit agreement. The depositary receipts will be distributed to those persons purchasing the fractional or multiple shares of preferred stock. A depositary receipt may evidence any number of whole depositary shares.

We will file the deposit agreement, including the form of depositary receipt, with the SEC, either as an exhibit to an amendment to the registration statement of which this prospectus forms a part or as an exhibit to a current report on Form 8-K. See *Where You Can Find More Information* above for information on how to obtain a copy of the form of deposit agreement.

Dividends and Other Distributions

The preferred stock depositary will distribute any cash dividends or other cash distributions received in respect of the deposited preferred stock to the record holders of depositary shares relating to the underlying preferred stock in

proportion to the number of depositary shares owned by the holders. The preferred stock depositary will distribute any property received by it other than cash to the record holders of depositary shares entitled to those distributions, unless it determines that the distribution cannot be made proportionally among those holders or that it is not feasible to make a distribution. In that event, the preferred stock depositary may, with our approval, sell the property and distribute the net proceeds from the sale to the holders of the depositary shares in proportion to the number of depositary shares they own.

The amounts distributed to holders of depositary shares will be reduced by any amounts required to be withheld by the preferred stock depositary or by us on account of taxes or other governmental charges.

Redemption of Preferred Stock

If we redeem preferred stock represented by depositary shares, the preferred stock depositary will redeem the depositary shares from the proceeds it receives from the redemption, in whole or in part, of the preferred stock. The preferred stock depositary will redeem the depositary shares at a price per share equal to the applicable fraction or multiple of the redemption price per share of preferred stock. Whenever we redeem shares of preferred stock held by the preferred stock depositary, the preferred stock depositary will redeem as of the same date the number of depositary shares representing the redeemed shares of preferred stock. If fewer than all the depositary shares are to be redeemed, the preferred stock depositary will select the depositary shares to be redeemed by lot or ratably or by any other equitable method it chooses.

After the date fixed for redemption, the depositary shares called for redemption will no longer be deemed to be outstanding, all dividends with respect to such shares will cease to accrue after the redemption date, and all rights of the holders of those shares will cease, except the right to receive the amount payable and any other property to which the holders were entitled upon the redemption. To receive this amount or other property, the holders must surrender the depositary receipts evidencing their depositary shares to the preferred stock depositary. We will be entitled to receive, from time to time, from the preferred stock depositary any interest accrued on such funds, and the holders of any depositary shares called for redemption shall have no claim to any such interest. Any

funds that we deposit with the preferred stock depositary for any depositary shares that the holders fail to redeem will, to the extent permitted by law, be returned to us after a period of two years from the date we deposit the funds.

Withdrawal of Preferred Stock

Unless the related depositary shares have previously been called for redemption, any holder of depositary shares may receive the number of whole shares of the related series of preferred stock and any money or other property represented by those depositary receipts after surrendering the depositary receipts at the principal office of the preferred stock depositary, paying any taxes, charges and fees provided for in the deposit agreement and complying with any other requirement of the deposit agreement. Holders of depositary shares making these withdrawals will be entitled to receive whole shares of preferred stock, but holders of whole shares of preferred stock will not be entitled to deposit that preferred stock under the deposit agreement or to receive depositary receipts for that preferred stock after withdrawal. If the depositary shares surrendered by the holder in connection with withdrawal exceed the number of depositary shares that represent the number of whole shares of preferred stock to be withdrawn, the preferred stock depositary will deliver to that holder at the same time a new depositary receipt evidencing the excess number of depositary shares.

Voting Deposited Preferred Stock

When the preferred stock depositary receives notice of any meeting at which the holders of any series of deposited preferred stock are entitled to vote, the preferred stock depositary will mail the information contained in the notice to the record holders of the depositary shares relating to the applicable series of preferred stock. Each record holder of the depositary shares on the record date, which will be the same date as the record date for the preferred stock, may instruct the preferred stock depositary to vote the amount of the preferred stock represented by the holder's depositary shares. To the extent possible, the preferred stock depositary will vote the amount of the series of preferred stock represented by depositary shares in accordance with the instructions it receives. We will agree to take all reasonable actions that the preferred stock depositary determines are necessary to enable the preferred stock depositary to vote as instructed. If the preferred stock depositary does not receive specific instructions from the holders of any depositary shares representing a series of preferred stock, it will not vote the shares of that series held by it relating to those depositary shares.

Conversion of Preferred Stock

If the prospectus supplement relating to the depositary shares says that the deposited preferred stock is convertible into or exercisable or exchangeable for common stock, preferred stock of another series or other securities of First Horizon or debt or equity securities of one or more third parties, the following will apply. The depositary shares, as such, will not be convertible into or exercisable or exchangeable for any securities of First Horizon or any third party. Rather, any holder of the depositary shares may surrender the related depositary receipts to the preferred stock depositary with written instructions to instruct us to cause conversion, exercise or exchange of the preferred stock represented by the depositary shares into or for whole shares of common stock, shares of another series of preferred stock or other securities of First Horizon or debt or equity securities of the relevant third party, as applicable. Upon receipt of those instructions and any amounts payable by the holder in connection with the conversion, exercise or exchange, we will cause the conversion, exercise or exchange using the same procedures as those provided for conversion, exercise or exchange of the deposited preferred stock. If only some of the depositary shares are to be converted, exercised or exchanged, a new depositary receipt or receipts will be issued for any depositary shares not to be converted, exercised or exchanged.

Amendment and Termination of the Deposit Agreement

We may amend the form of depositary receipt evidencing the depositary shares and any provision of the deposit agreement at any time and from time to time by agreement with the preferred stock depositary. However, any amendment that imposes additional charges or materially and adversely alters the rights of the holders of depositary shares will not be effective unless the holders of at least a majority (or, in the case of an amendment that would under the articles of amendment establishing the underlying preferred stock require a greater vote if the holder of the depositary shares directly held the shares of such preferred stock represented thereby, such greater vote required by the articles of amendment) of the affected depositary shares then outstanding approve the amendment. We will make no amendment that impairs the right of any holder of depositary shares, as described above under *Withdrawal of Preferred Stock*, to receive shares of the related series of preferred stock and any money or other property represented by those depositary shares, except in order to comply with mandatory provisions of applicable law or the rules and regulations of any governmental body, agency or commission, or applicable securities exchange. Holders who retain or acquire their depositary receipts after an amendment becomes effective will be deemed to have agreed to the amendment and will be bound by the amended deposit agreement.

The deposit agreement may be terminated by the depositary if:

all outstanding
depositary
shares have
been redeemed
or converted
or exchanged
for any other
securities into
which they or
the underlying
preferred stock
are convertible
or
exchangeable;
or

a final
distribution in
respect of the
preferred stock
has been made
to the holders
of depositary
shares in
connection
with any
liquidation,
dissolution or
winding up of
First Horizon.

We may terminate the deposit agreement at any time and for any reason upon not less than 60 days prior written notice to the preferred stock depositary, and the preferred stock depositary will give notice of that termination to the

record holders of all outstanding depositary receipts not less than 30 days before the termination date. In that event, the preferred stock depositary will deliver or make available for delivery to holders of depositary shares, upon surrender of the depositary receipts evidencing the depositary shares, the number of whole or fractional shares of the related series of preferred stock as are represented by those depositary shares.

Charges of Preferred Stock Depositary; Taxes and Other Governmental Charges

We will pay the fees, charges and expenses of the preferred stock depositary provided in the deposit agreement to be payable by us. Holders of depositary receipts will pay any taxes and governmental charges and any charges provided in the deposit agreement to be payable by them, including a fee for the withdrawal of shares of preferred stock upon surrender of depositary receipts. If the preferred stock depositary incurs fees, charges or expenses for which it is not otherwise liable at the election of a holder of a depositary receipt or other person, that holder or other person will be liable for those fees, charges and expenses.

Resignation and Removal of Depositary

The preferred stock depositary may resign at any time by giving us notice, and we may remove or replace the preferred stock depositary at any time.

Reports to Holders

We will deliver all required reports and communications to holders of the preferred stock to the preferred stock depositary. It will forward those reports and communications to the holders of depositary shares.

Limitation on Liability of the Preferred Stock Depositary

The preferred stock depositary will not be liable if it is prevented or delayed by law or any circumstances beyond its control in performing its obligations under the deposit agreement. The obligations of the preferred stock depositary under the deposit agreement will be limited to performance in good faith of its duties under the agreement, and it will not be obligated to prosecute or defend any legal proceeding in respect of any depositary shares, depositary receipts or shares of preferred stock unless satisfactory and reasonable protection from expenses and liability is furnished. This is called an indemnity. The preferred stock depositary may rely upon written advice of counsel or accountants, upon information provided by holders of depositary receipts or other persons believed to be competent and upon documents believed to be genuine.

PLAN OF DISTRIBUTION

We may sell securities to or through underwriters, including one of our affiliates, to be designated at various times, and also may sell securities directly to other purchasers or through agents. We conduct our investment banking, institutional and capital markets businesses through our various bank, broker-dealer and non-bank subsidiaries, including FTN Financial Securities Corp. and First Tennessee Brokerage, Inc. The distribution of securities may be effected at various times in one or more transactions at a fixed price or prices, which may be changed, or at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices.

The prospectus supplement for the securities we sell will describe that offering, including:

the name or
names of any
underwriters,
managing
underwriters,
dealers or
agents; the
purchase price
and the
proceeds to us
from that sale;

any
underwriting
discounts,
commissions
or agents' fees
and other items
constituting
underwriter's or
agent's
compensation;

any initial
public offering
price and any
discounts or
concessions

allowed or
reallowed or
paid to dealers;
and

any securities
exchanges on
which the
securities may
be listed.

VALIDITY OF SECURITIES

Unless otherwise indicated in the applicable prospectus supplement, the validity of the securities will be passed upon for us by our counsel, Sullivan & Cromwell LLP, and/or by Charles T. Tuggle, Jr., Executive Vice President and General Counsel of First Horizon National Corporation. Sullivan & Cromwell LLP will rely upon the opinion of Mr. Tuggle as to matters of Tennessee law, and Mr. Tuggle will rely upon the opinion of Sullivan & Cromwell LLP as to matters of New York law. As of December 31, 2012, Mr. Tuggle beneficially owned approximately 374,000 shares of our common stock, including shares that can be acquired upon the exercise of options and shares held in our 401(k) Plan, and also including certain salary stock unit awards that will be paid in cash based on the future market value of our shares. Sullivan & Cromwell LLP regularly performs legal services for First Horizon National Corporation.

EXPERTS

Our consolidated statements of condition as of December 31, 2011 and 2010, and the related consolidated statements of income, equity and cash flows for each of the years in the three-year period ended December 31, 2011, and the effectiveness of internal control over financial reporting as of December 31, 2011, included in our Annual Report on Form 10-K for the year ended December 31, 2011, and incorporated by reference herein, have been incorporated by reference herein in reliance upon the reports of KPMG LLP, independent registered public accounting firm (incorporated by reference herein), and upon the authority of said firm as experts in accounting and auditing.

First Horizon National Corporation

**4,000,000 Depositary Shares
Each Representing 1/4,000th Interest in a Share of
Non-Cumulative Perpetual Preferred Stock, Series A**

Joint Book-Running Managers

**J.P. Morgan
Citigroup
Goldman, Sachs & Co.**

Co-Managers

**RBC Capital Markets
Barclays
Credit Suisse
Deutsche Bank Securities**
