

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) September 2, 2014

ServisFirst Bancshares, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

0-53149
(Commission File Number)

26-0734029
(IRS Employer Identification No.)

850 Shades Creek Parkway, Birmingham, Alabama
(Address of principal executive offices)

35209
(Zip Code)

(205) 949-0302
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 – Regulation FD Disclosure.

ServisFirst Bancshares, Inc. (the “Company”) will present at the Raymond James 2014 U.S. Bank Conference to be held in Chicago, Illinois on September 3, 2014. The PowerPoint slides used during the presentation are attached as Exhibit 99.1 to this Current Report and are incorporated by reference into this Item 7.01.

The information in this report is being furnished, not filed, pursuant to Regulation FD. Accordingly, the information in Items 7.01 and 9.01 of this report will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

Item 9.01 – Financial Statements and Exhibits.

- (a) Not applicable
- (b) Not applicable
- (c) Not applicable
- (d) **Exhibits.** The following exhibits are included with this Current Report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Raymond James Conference Investor Presentation slides to be used on September 3, 2014 at the 2014 U.S. Bank Conference.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SERVISFIRST BANCSHARES, INC.

Dated: September 2, 2014

By: /s/ Thomas A. Broughton, III

Thomas A. Broughton, III
Chief Executive Officer

Servis1st Bank

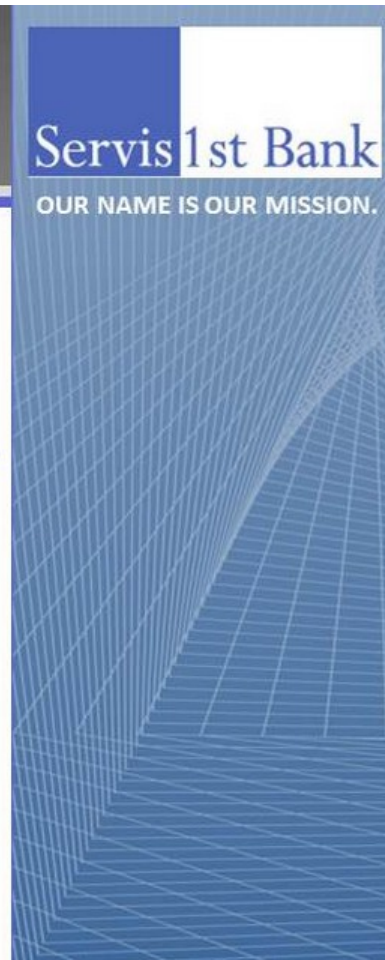
OUR NAME IS OUR MISSION.

ServisFirst Bancshares, Inc.

NASDAQ: SFBS

2014 U.S. BANK CONFERENCE

September 3, 2014



This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, ServisFirst Bancshares, Inc. may file or furnish documents with the Securities and Exchange Commission which contain forward-looking statements and management may make forward-looking statements orally to analysts, investors, representatives of the media and others. These statements are based on the current beliefs and expectations of ServisFirst Bancshares, Inc.'s management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. Factors that could cause ServisFirst Bancshares, Inc.'s actual results to differ materially from those described in the forward-looking statements can be found in ServisFirst Bancshares, Inc.'s Annual Report on Form 10-K/A for the year ended December 31, 2013, and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2014 and June 30, 2014, which have been filed with the Securities and Exchange Commission and which are available on ServisFirst Bancshares, Inc.'s website (www.servisfirstbank.com), and on the Securities and Exchange Commission's website (www.sec.gov). ServisFirst Bancshares, Inc. does not undertake to update the forward-looking statements to reflect the impact of circumstances or events that may arise after the date of the forward-looking statements.

▪ **Non-GAAP Financial Measures**

The presentation includes non-GAAP financial measures. Information about any such non-GAAP financial measures, including a reconciliation of those measures to GAAP, can be found in the presentation.

Overview of ServisFirst Bancshares, Inc.



Overview

- Founded in 2005 in Birmingham, AL
- Single bank BHC

High-Performing Metropolitan Commercial Bank ⁽¹⁾

- Total Assets: \$3.8 billion
- Core ROAA ⁽⁴⁾: 1.41%
- Tangible Equity ⁽²⁾: \$380 million ⁽³⁾
- Core Efficiency Ratio ⁽⁴⁾: 39.24%

High Growth Coupled with Pristine Credit Metrics ⁽⁵⁾

- Gross Loans CAGR: 24%
- NPAs / assets ⁽¹⁾: 0.53%
- Total Deposits CAGR: 24%
- NPLs / loans ⁽¹⁾: 0.43%
- Net Income for Common CAGR: 43%
- Diluted EPS CAGR: 34%

⁽¹⁾ As of June 30, 2014.

⁽²⁾ Non-GAAP financial measure. "Tangible Equity" is not a measure of financial performance recognized by generally accepted accounting principles in the United States, or GAAP. However, because the Company has no intangible assets, there is no reconciliation of these non-GAAP financial measures.

⁽³⁾ Inclusive of \$40 million SBLF.

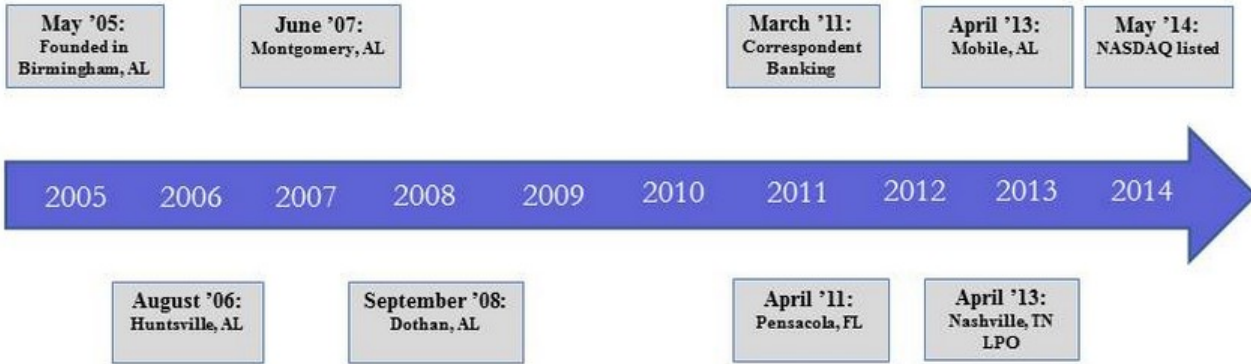
⁽⁴⁾ Core measures include non-revenue expenses in the six month period ending June 30, 2014 resulting from a correction of our accounting for vested stock options previously granted to members of our advisory boards in our markets. For a reconciliation of these non-GAAP measures to the most comparable GAAP measure, see "GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures" included on page 32 of this presentation.

⁽⁵⁾ 5-year compound annual growth rate calculated from December 31, 2008 to December 31, 2013.

- 1. Simple business model**
 - Loans and deposits are primary drivers, not ancillary services
- 2. Limited branch footprint**
 - Technology provides efficiency
- 3. Big bank products and bankers**
 - With the style of service and delivery of a community bank
- 4. Core deposit focus coupled with C&I lending emphasis**
- 5. Scalable, decentralized business model**
 - Regional CEOs drive revenue
- 6. Opportunistic expansion, attractive geographies**
 - Teams of the best bankers in each metropolitan market

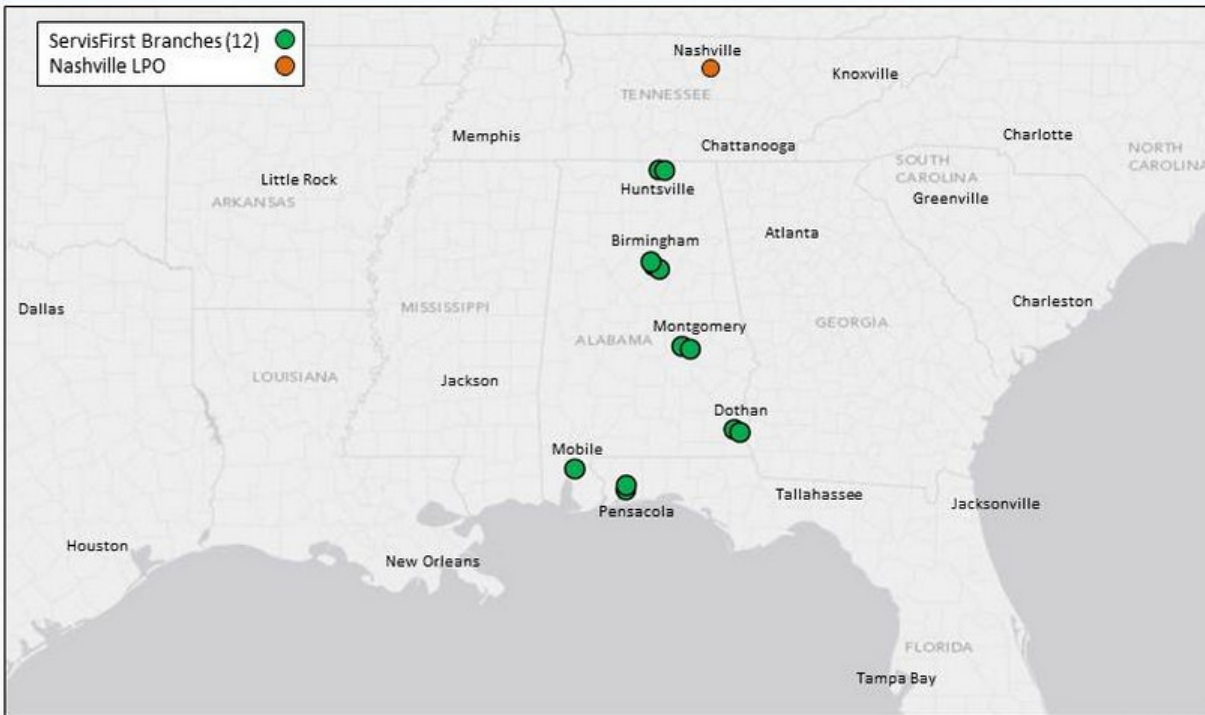
Milestones

- Founded in May 2005 with initial capital raise of \$35 million



- Achieved total asset milestones of \$1 billion in 2008, \$2 billion in 2011 and \$3 billion in 2013, all through organic growth

Our Footprint



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Our Markets



Market ⁽¹⁾	Total Branches	Total Market Deposits ⁽²⁾ (\$ in billions)	Market Share ⁽²⁾ (%)
Alabama			
Birmingham-Hoover	3	\$ 30.2	4.0%
Huntsville	2	6.8	8.0%
Montgomery	2	7.8	4.8%
Dothan	2	2.9	11.3%
Mobile ⁽³⁾	1	6.0	0.3%
Florida			
Pensacola-Ferry Pass-Brent	2	4.6	4.4%
Tennessee			
Nashville ⁽⁴⁾	--	40.8	--
Total	12	\$ 99.2	

(1) Represents metropolitan statistical areas (MSAs)
 (2) As reported by the FDIC, as of 6/30/2013
 (3) Opened in July 2012 as a loan production office; converted to a full service branch in April 2013
 (4) Opened as a loan production office

- **Our version of “M&A”**
 - Organic strategy provides significant growth with no creation of goodwill
- **Identify great bankers in attractive markets**
 - Focus on people as opposed to places
 - Target minimum of \$300 million in deposits within 5 years
 - Best bankers in growing markets
- **Market strategies**
 - Regional CEOs execute simple business model
 - Back office support and risk management infrastructure
 - Non-legal board of directors comprised of key business people
 - Provide professional banking services to mid market commercial customers that have been neglected by or pushed down to branch personnel of national and other larger regional banks
- **Opportunistic future expansion**
 - Southern markets, metropolitan focus
 - Draw on expertise of industry contacts
 - Receiving calls regarding acquisition opportunities

- **“Loan making and deposit taking”**
 - Traditional commercial banking services
 - No emphasis on non-traditional business lines

- **Culture of cost control**
 - “Branch light”, with \$263 million ⁽¹⁾ average deposits per banking center
 - Leverage technology and centralized infrastructure
 - Headcount focused on production and risk management
 - Key products; including remote deposit capture, cash management, remote currency manager
 - Outsource selected functions

- **C&I lending expertise**
 - 44.6% of gross loans ⁽¹⁾
 - Target customers: privately held businesses \$2 to \$250 million in annual sales, professionals, affluent consumers

- **Local decision-making**
 - Emphasize local decision-making to drive customer revenue
 - Centralized, uniform risk management and support
 - Conservative local lending authorities, covers most lending decisions

- **Geographic organizational structure (as opposed to line of business structure)**

- **Regional CEOs empowered and held accountable**
 - Utilize stock based compensation to align goals

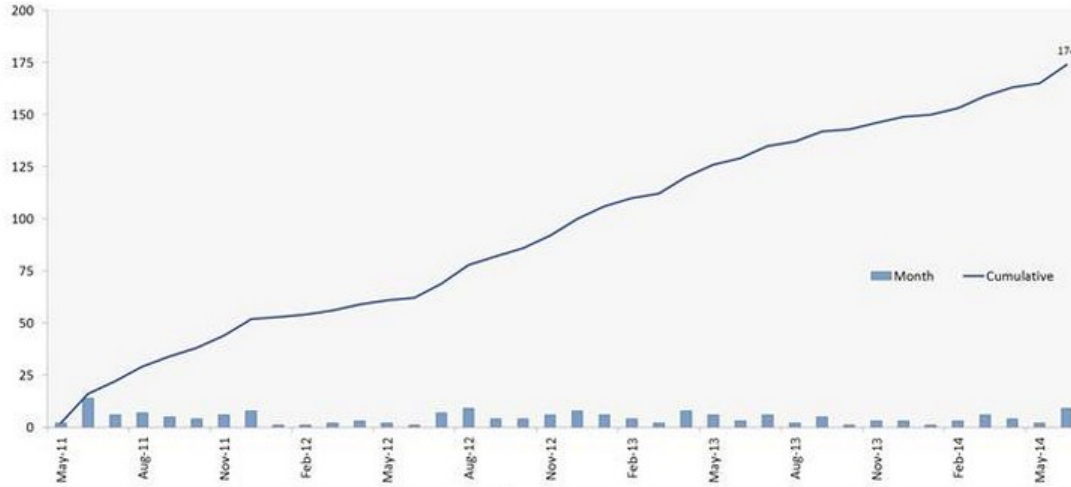
- **Top-down sales culture**
 - Senior management actively involved in customer acquisition

Correspondent Banking



Correspondent bank to approximately 175 community banks

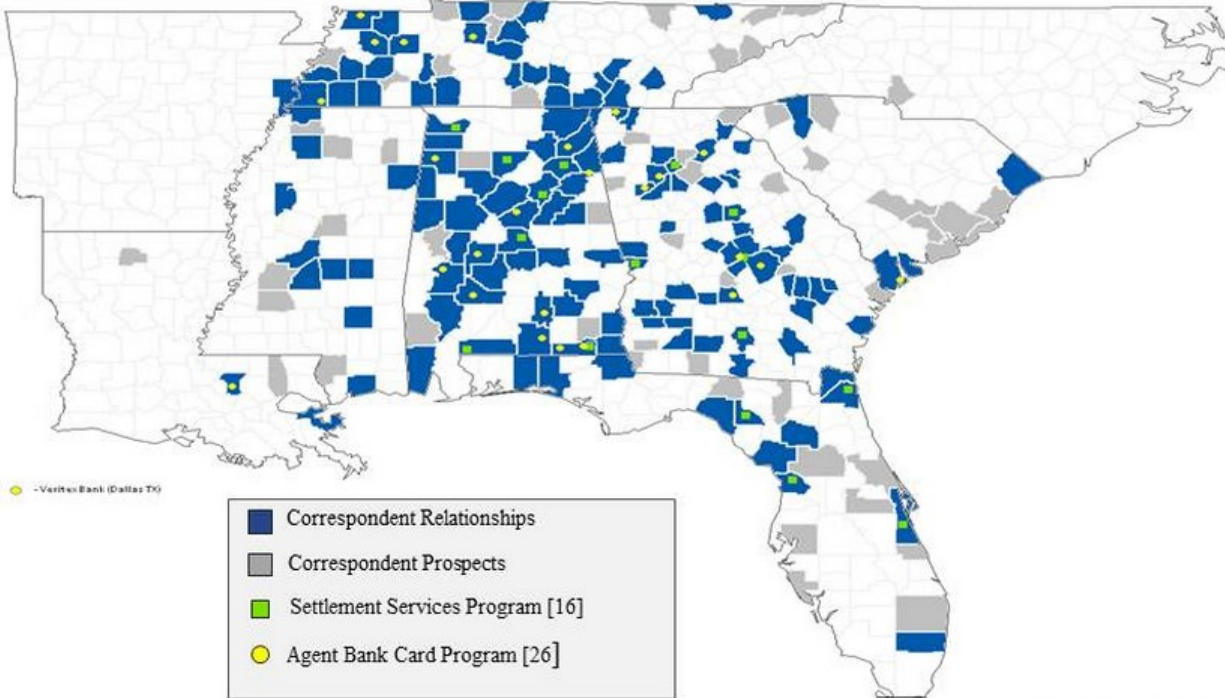
Account Relationships Growth



6/30/2013	# of Accts	Balance	Avg Acct Bal
Total Relationships	129	222,514	
Fed Funds Purchased		175,475	1.36MM
Deposit Accounts		47,039	0.37MM

6/30/2014	# of Accts	Balance	Avg Acct Bal
Total Relationships	174	264,616	
Fed Funds Purchased		181,070	1.05MM
Deposit Accounts		83,546	0.49MM

Correspondent Banking Footprint July 2014



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Our Management Team



Thomas A. Broughton, III President and Chief Executive Officer

- Previously President and CEO of First Commercial Bank (acquired by Synovus Financial, 1992); subsequently, regional CEO for Synovus
- *American Banker's* 2009 Community Banker of the Year
- 58 years old

William M. Foshee EVP and Chief Financial Officer

- Previously Chief Financial Officer of Heritage Financial Holding Corporation
- Certified public accountant
- 59 years old

Clarence C. Pouncey, III EVP and Chief Operating Officer

- Previously with Wachovia; oversaw production functions in Alabama, Arizona, Tennessee and Texas
- Previously SVP of SouthTrust Bank
- 57 years old

Don Owens SVP and Chief Credit Officer

- Previously Senior Vice President and Senior Loan Administrator, BBVA-Compass
- 62 years old

Rodney E. Rushing EVP, Correspondent Banking Executive

- Previously Executive Vice President of Correspondent Banking, BBVA-Compass
- 56 years old

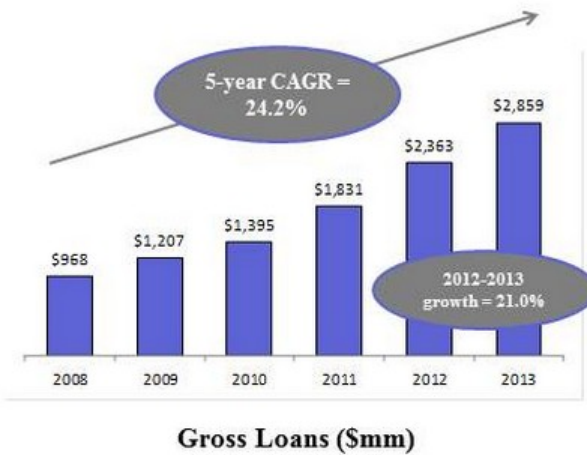
- **Executive officers and Board of Directors own 14.2% of fully-diluted shares**
- **Five regional CEOs, all industry veterans with significant years of experience**

Financial Results

Success Measures: Balance Sheet Growth



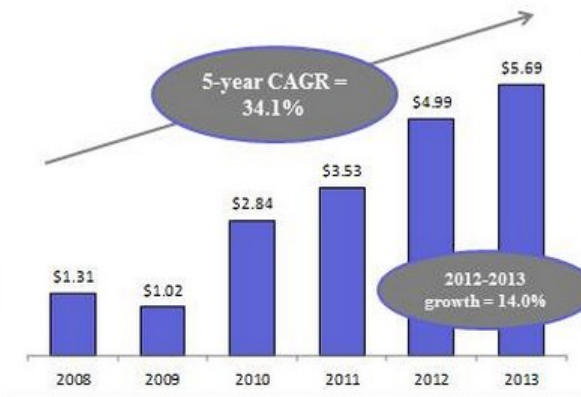
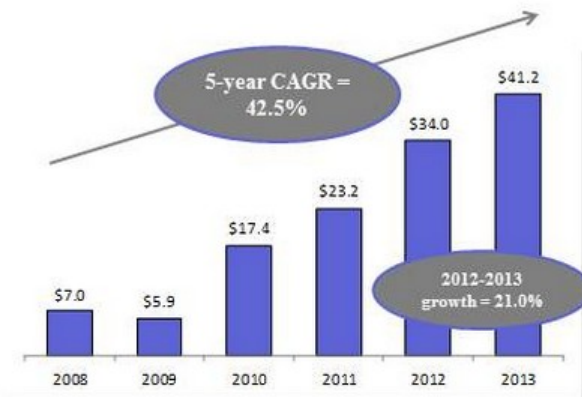
- Organic growth of gross loans and total deposits in the low to mid 20% range
- 5-year CAGR of non-interest bearing deposits = 39.9%
- 5-year CAGR of C&I loans = 31.4%



Success Measures: Income Growth



- Rare combination of balance sheet growth and earnings power
- EPS growth includes impact of \$55.1 million of common stock issued in five private placements as we entered new markets

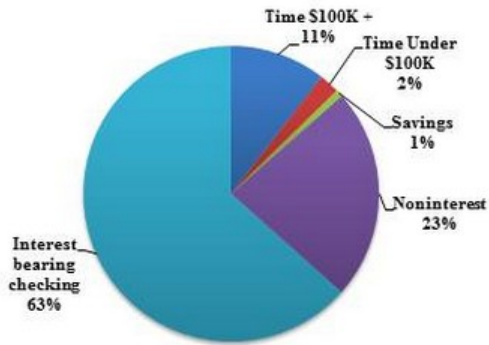


Net Income Available to Common Stockholders (\$mm) Diluted Earnings Per Common Share

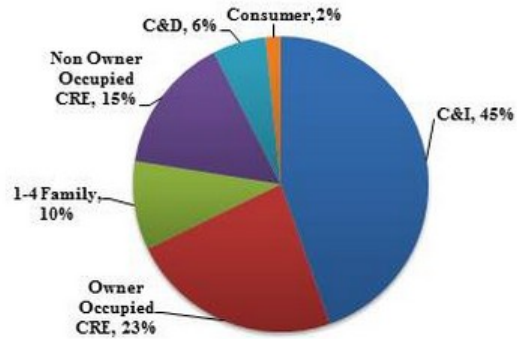
Success Measures: Balance Sheet Makeup



- Primary focus on building core deposits, highlighted by non-interest bearing accounts and non-reliance on CDs
- C&I lending expertise within a well balanced loan portfolio



Deposit Mix ⁽¹⁾
0.40% Cost of Deposits ⁽²⁾



Loan Portfolio ⁽¹⁾
4.47% Yield on Loans ⁽²⁾

⁽¹⁾ As of June 30, 2014
⁽²⁾ Average for the six months ended June 30, 2014

Loan Growth by MSA



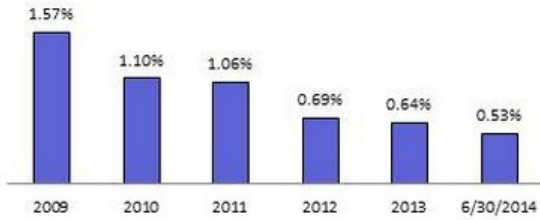
<i>Dollars in Thousands</i> MSA	12/31/2013	6/30/2014	YTD	
			Growth by Market	% of Growth
Birmingham-Hoover, AL MSA	\$ 1,438,126	\$ 1,537,411	\$ 99,285	50.9%
Huntsville, AL MSA	\$ 419,753	\$ 434,912	\$ 15,160	7.8%
Dothan, AL MSA	\$ 361,463	\$ 377,904	\$ 16,442	8.4%
Montgomery, AL MSA	\$ 295,601	\$ 300,451	\$ 4,850	2.5%
Mobile, AL MSA	\$ 87,974	\$ 123,310	\$ 35,336	18.1%
Total Alabama MSAs	\$ 2,602,917	\$ 2,773,989	\$ 171,072	87.7%
Pensacola, FL MSA	\$ 213,324	\$ 216,408	\$ 3,085	1.6%
Nashville, TN MSA	\$ 42,628	\$ 63,592	\$ 20,964	10.7%
	\$ 2,858,868	\$ 3,053,989	\$ 195,121	100.0%

Loan Growth by Type

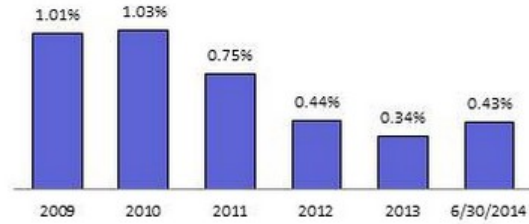


Loan Type (dollars in thousands)	12/31/2013	6/30/2014	YTD Growth	
			by Loan	% of Growth
Commercial, Financial and Agricultural	\$ 1,278,649	\$ 1,362,757	\$ 84,108	43.10%
Real estate - Construction	\$ 151,868	\$ 178,033	\$ 26,165	13.41%
Real Estate - Mortgage:				
Owner-Occupied Commercial	\$ 710,372	\$ 708,294	\$ (2,078)	-1.06%
1-4 Family Mortgage	\$ 278,621	\$ 296,220	\$ 17,599	9.02%
Other Mortgage	\$ 391,396	\$ 457,845	\$ 66,449	34.06%
Subtotal: Real Estate - Mortgage	\$ 1,380,389	\$ 1,462,359	\$ 81,970	42.02%
Consumer	\$ 47,962	\$ 50,840	\$ 2,878	1.47%
Total Loans	\$ 2,858,868	\$ 3,053,989	\$ 195,121	100.00%

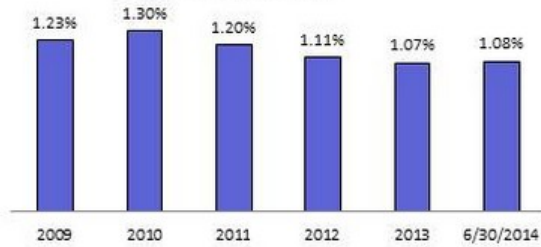
- Strong loan growth while maintaining asset quality discipline



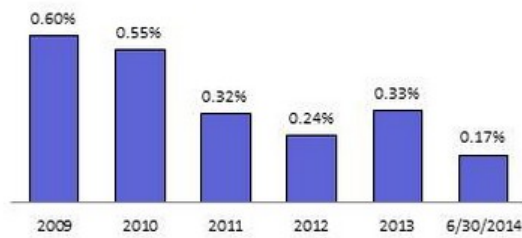
Non-Performing Assets / Total Assets



Non-Performing Loans / Gross Loans



Allowance for Loan Losses / Total Loans

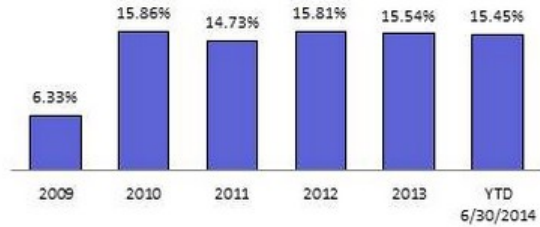
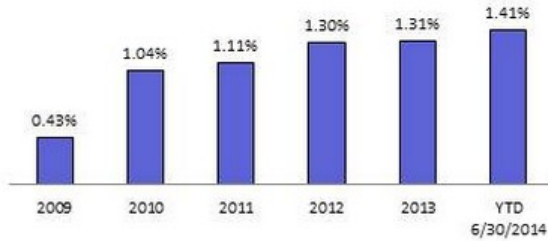


Net Charge Offs / Avg. Gross Loans

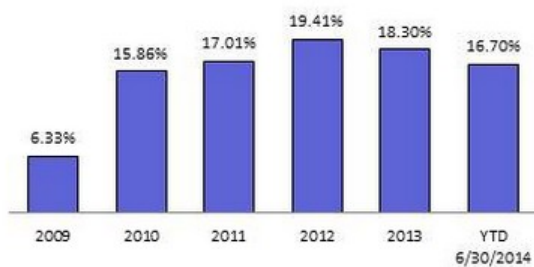
Success Measures: Profitability Metrics



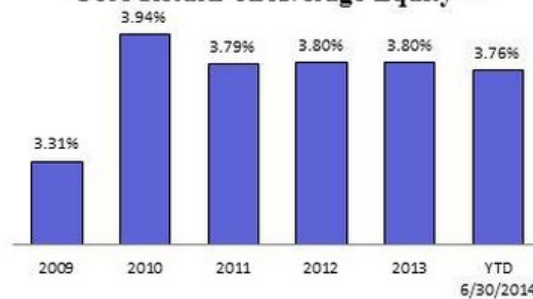
Consistent earnings results and strong momentum



Core Return on Average Assets (1)



Core Return on Average Equity (1)



Core Return on Average Common Equity (1)

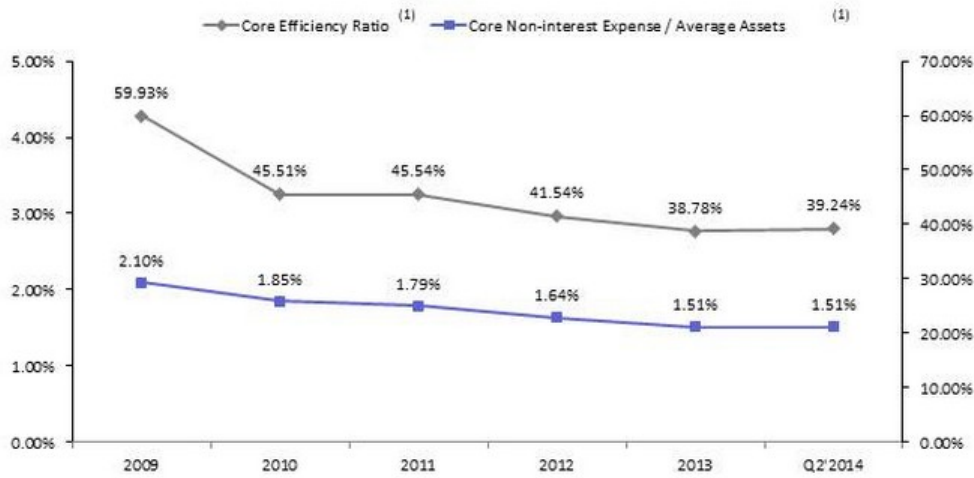
Net Interest Margin

(1) Core measures exclude non-recurring expenses in the six month period ending June 30, 2014 resulting from a correction of our accounting for vested stock options previously granted to members of our advisory boards in our markets. For reconciliation of these non-GAAP measures to the most comparable GAAP measure, see "GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures" included on page 51 of this presentation.

Success Measures: Efficiency



- Our operating structure and business strategy enable efficient, profitable growth



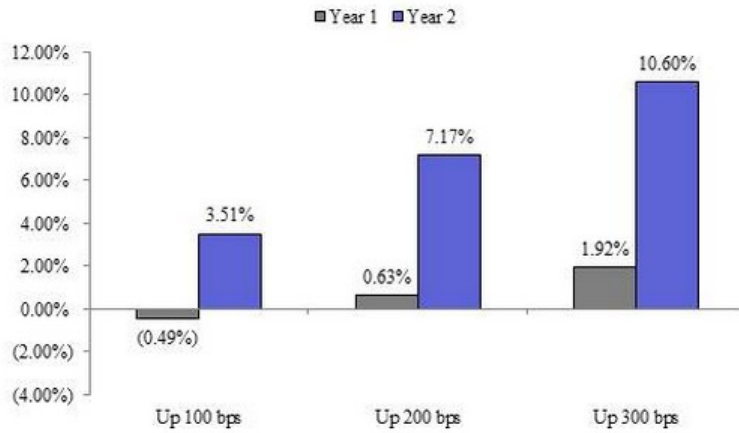
**Core Efficiency Ratio (1) and
Core Noninterest Expense / Average Assets (1)**

(1) Core measures exclude nonrecurring expenses in the six month period ending June 30, 2014 resulting from a correction of our accounting for vested stock options previously granted to members of our advisory boards in our markets. For a reconciliation of these non-GAAP measures to the most comparable GAAP measure, see "GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures" included on page 32 of this presentation.

Well Positioned for Rising Interest Rates



Change in Net Interest Income



Scenario	Based on parallel shift in yield curve and a static balance sheet
Variable-rate Loans	53% of loans are variable rate
Deposit Mix	23% of deposits are held in non-interest bearing demand deposit accounts

Appendix

Our Markets: Centers for Continued Growth



Birmingham, AL

- *Key Industries:* Metals manufacturing, finance, insurance and healthcare services and distribution
- *Key Employers:* Protective Life, HealthSouth Corporation, Vulcan Materials Company, AT&T, and The University of Alabama at Birmingham (UAB) (Alabama's largest employer)

Huntsville, AL

- *Key Industries:* U.S. Government, commercial and university research
- *Key Employers:* U.S. Army/Redstone Arsenal, the Boeing Company, NASA/Marshall Space Flight Center, Intergraph Corporation, ADTRAN, Inc., Northrop Grumman, Cinram, SAIC, DirecTV, Lockheed Martin and Toyota Motor Manufacturing

Montgomery, AL

- *Key Industries:* State of Alabama and U.S. Government, U.S. Air Force, automotive manufacturing
- *Key Employers:* Maxwell Gunter Air Force Base, Hyundai Motor Manufacturing

Dothan, AL

- *Key Industries:* Agricultural trade, agriculture and agri-business
- *Key Employers:* Michelin, Pemco World Aviation, International Paper, Globe Motors and AAA Cooper Transportation

Our Markets: Centers for Continued Growth (cont.)



Pensacola, FL

- *Key Industries:* Tourism, military, health services, and medical technology industries
- *Key Employers:* Eglin Air Force Base, Hurlburt Field, Pensacola Whiting Field, Pensacola Naval Air Station and Corry Station; Sacred Heart Health System, West Florida Regional Hospital, Gulf Power Company (Southern Company), the University of West Florida, International Paper, Ascend Performance Materials (Solutia), GE Wind Energy, Armstrong World Industries and Wayne Dalton Corporation

Mobile, AL

- *Key Industries:* Aircraft assembly, aerospace, steel, ship building, maritime, retail, services, construction, medicine, and manufacturing
- *Key Employers:* Port of Mobile, Austal USA, Brookley Aeroplex, ThyssenKrupp, Infirmary Health Systems, Walmart, University of South Alabama, ST Aerospace Mobile, and EADS

Nashville, TN

- *Key Industries:* Manufacturing, healthcare, transportation and technology
- *Key Employers:* HCA Holdings, Nissan North America, Dollar General Corporation, Asurion and Community Health Systems

The Bank has invested in three types of tax credit partnerships which provide loan opportunities and allow for the recognition of tax credits

- **New Market Tax Credit** – designed to encourage private sector equity investments in low income communities
- **Low Income Housing Tax Credits** – designed to encourage private sector investment in the development of affordable rental housing
- **Historical Tax Credits** – designed to encourage the preservation and reuse of historic buildings

Our Financial Performance: Key Operating and Performance Metrics



Dollars in Millions Except per Share Amounts

	For the Year Ended December 31,					
	2009	2010	2011	2012	2013	6 months Ended 2014
Balance Sheet						
Total Assets	\$1,573	\$1,933	\$2,461	\$2,906	\$3,321	\$3,763
Net Loans	\$1,192	\$1,377	\$1,809	\$2,337	\$2,828	\$3,021
Deposits	\$1,432	\$1,789	\$2,144	\$2,512	\$3,020	\$3,158
Loans / Deposits	84%	79%	83%	94%	93%	96%
Total Equity	\$98	\$117	\$198	\$233	\$297	\$380
Profitability						
Net Income	\$3.9	\$1.7	\$2.4	\$3.4	\$4.8	\$3.3
Net Income Available to Common	\$3.9	\$1.7	\$2.2	\$3.0	\$4.2	\$28.1
Core Net Income Available to Common ⁽¹⁾	\$3.9	\$1.7	\$2.2	\$3.0	\$4.2	\$24.7
Core ROAA ⁽²⁾	0.43%	1.04%	1.12%	1.31%	1.32%	1.41%
Core ROAE ⁽²⁾	8.33%	13.86%	14.86%	15.99%	15.70%	15.45%
Core ROACE ⁽²⁾	8.33%	13.86%	17.01%	19.41%	18.30%	18.70%
Net Interest Margin	3.1%	3.4%	3.7%	3.8%	3.8%	3.7%
Core Efficiency Ratio ⁽²⁾	89.9%	49.1%	43.4%	41.4%	38.7%	39.2%
Capital Adequacy						
Tangible Common Equity to Tangible Assets ⁽²⁾	8.0%	8.0%	8.3%	8.6%	7.3%	9.0%
Tier 1 Leverage Ratio	8.7%	7.7%	9.1%	8.4%	8.4%	10.3%
Tier 1 Capital Ratio	8.8%	10.2%	11.3%	9.8%	10.0%	12.0%
Total Risk-Based Capital Ratio	10.4%	11.8%	12.7%	11.7%	11.7%	13.7%
Asset Quality						
NPA's / Assets	1.3%	1.1%	1.0%	0.9%	0.8%	0.9%
NCO's / Average Loans	0.6%	0.3%	0.3%	0.2%	0.3%	0.1%
Loan Loss Reserve / Gross Loans	1.2%	1.0%	1.0%	1.1%	1.0%	1.0%
Per Share Information						
Common Shares Outstanding	18,340,448	16,382,448	17,796,346	18,806,438	22,030,036	24,749,438
Book Value per Share	\$5.90	\$7.06	\$8.78	\$10.28	\$11.87	\$13.74
Tangible Book Value per Share ⁽²⁾	\$5.90	\$7.06	\$8.78	\$10.28	\$11.87	\$13.74
Diluted Earnings per Share	\$0.34	\$0.95	\$1.18	\$1.86	\$1.90	\$0.97

(1) Core measures exclude non-recurring expenses in the six-month period ending June 30, 2014 resulting from a cessation of our accounting for vesting stock options previously granted to members of our advisory boards in our markets. For a reconciliation of these non-GAAP measures to the more comparable GAAP measures, see "GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures" included on page 32 of this presentation.

(2) Non-GAAP financial measures "Tangible Common Equity to Tangible Assets" and "Tangible Book Value per Share" are non-measures of financial performance recognized by generally accepted accounting principles in the United States, or GAAP. However, because the Company has no intangible assets, there is no reconciliation of these non-GAAP financial measures.

Our Financial Performance: Asset Quality



Dollars in Thousands	Year Ended December 31,					Six Months Ended
	2009	2010	2011	2012	2013	6/30/2014
Nonaccrual Loans						
1-4 Family	283	202	670	433	1,878	1,199
Owner-Occupied Commercial Real Estate	909	833	792	2,788	1,435	1,583
Other Real Estate Loans	613	--	693	240	243	959
Commercial, Financial & Agricultural Real Estate	2,032	2,184	1,179	276	1,714	1,056
Construction	8,100	10,722	10,063	6,460	3,749	7,601
Consumer	--	824	373	133	802	793
Total Nonaccrual Loans	11,921	14,347	13,772	10,330	9,621	13,183
Total 90+ Days Past Due and Accruing	287	--	--	8	113	--
Total Nonperforming Loans	12,188	14,347	13,772	10,338	9,736	13,183
Other Real Estate Owned and Repossessions	12,523	6,966	12,305	9,721	12,861	6,739
Total Nonperforming Assets	24,711	21,313	26,077	20,079	22,597	19,922
Troubled Debt Restructurings (Accruing)						
1-4 Family	--	--	--	1,709	8,225	4,457
Owner-Occupied Commercial Real Estate	845	--	2,785	3,121	--	--
Other Real Estate Loans	--	--	331	302	285	1,683
Commercial, Financial & Agricultural Real Estate	--	2,398	1,369	1,168	962	838
Construction	--	--	--	3,213	217	--
Consumer	--	--	--	--	--	--
Total Troubled Debt Restructurings (Accruing)	845	2,398	4,485	9,513	9,689	7,030
Total Nonperforming Assets & Troubled Debt Restructurings (Accruing)	25,556	23,711	30,562	29,592	32,286	26,952
Total Nonperforming Loans to Total Loans	1.01%	1.03%	0.73%	0.44%	0.34%	0.43%
Total Nonperforming Assets to Total Assets	1.37%	1.10%	1.06%	0.89%	0.84%	0.53%
Total Nonperforming Assets and Troubled Debt Restructurings (Accruing) to Total Assets	1.62%	1.23%	1.24%	1.02%	0.92%	0.71%

Our Financial Performance: Loan Loss Reserve and Charge-Offs



Analysis of the Allowance for Loan Losses

Dollars in Thousands	Year Ended December 31,					6 months ended 6/30/2014
	2009	2010	2011	2012	2013	
Allowance for Loan Losses:						
Beginning of Year	\$ 10,802	\$ 14,737	\$ 18,077	\$ 22,050	\$ 26,255	\$ 30,883
Charge-Offs:						
Commercial, Financial and Agricultural	(2,618)	(1,887)	(1,098)	(1,108)	(1,932)	(1,384)
Real Estate - Construction	(5,322)	(5,488)	(2,594)	(5,055)	(4,829)	(948)
Real Estate - Mortgage:						
Owner Occupied Commercial	-	(548)	-	(250)	(1,100)	-
1-4 Family Mortgage	(522)	(1,227)	(1,098)	(511)	(941)	(594)
Other Mortgage	19	-	-	(22)	-	(300)
Total Real Estate Mortgage	(503)	(1,775)	(1,098)	(533)	(2,041)	(924)
Consumer	(107)	(275)	(587)	(901)	(210)	(75)
Total Charge-Offs	(8,670)	(7,208)	(3,683)	(6,757)	(9,012)	(2,882)
Recoveries:						
Commercial, Financial and Agricultural	-	97	301	123	68	48
Real Estate - Construction	108	55	150	55	298	158
Real Estate - Mortgage:						
Owner Occupied Commercial	-	12	12	-	52	-
1-4 Family Mortgage	3	20	-	892	4	3
Other Mortgage	-	-	-	-	-	9
Total Real Estate Mortgage	3	32	12	892	56	14
Consumer	15	18	31	3	11	3
Total Recoveries	126	192	494	973	429	231
Net Charge-Offs	(8,544)	(7,016)	(3,189)	(4,784)	(8,583)	(2,451)
Provision for Loan Losses Charged to Expense	10,855	10,550	8,972	9,100	15,008	4,752
Allowance for Loan Losses at End of Period	\$ 14,737	\$ 18,077	\$ 22,050	\$ 26,255	\$ 30,883	\$ 28,984
As a Percent of Year-to-Date Average Loans:						
Net Charge-Offs	0.8 %	0.55 %	0.32 %	0.24 %	0.33 %	0.17 %
Provision for Loan Losses	1 %	0.81 %	0.37 %	0.45 %	0.5 %	0.32 %
Allowance for Loan Losses As a Percentage of:						
Year-End Loans	1.24 %	1.5 %	1.2 %	1.11 %	1.07 %	1.05 %

GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures

The logo for Servis1st Bank, featuring a blue square with a white circle inside, followed by the text "Servis1st Bank" in a blue serif font.

We recorded a non-routine expense of \$703,000 for the first quarter of 2014 resulting from the correction of our accounting for vested stock options previously granted to members of our advisory boards in our Dothan, Huntsville and Montgomery, Alabama markets, and we recorded a non-routine expense of \$1.8 million for the second quarter of 2014 resulting from a correction of our accounting for vested stock options previously granted to members of our advisory boards in our Mobile, Alabama and Pensacola, Florida markets. This change in accounting treatment is a non-cash item and does not impact our operating activities or cash from operations. The non-GAAP financial measures included in this presentation six months ended June 30, 2014 are "core net income available to common stockholders," "core diluted earnings per share," "core return on average assets," "core return on average equity," "core return on average common equity," "core efficiency ratio" and "core non-interest expense to average assets." Each of these seven core financial measures excludes the impact of the non-routine expenses attributable to the correction of our accounting for vested stock options. None of the other periods included in this presentation are affected by this correction.

"Core net income available to common stockholders" is defined as net income, adjusted by the net effect of the non-routine expense, available to common stockholders.

"Core diluted earnings per share" is defined as net income available to common stockholders, adjusted by the net effect of the non-routine expense, divided by weighted average diluted shares outstanding.

"Core return on average assets" is defined as net income, adjusted by the net effect of the non-routine expense, divided by average total assets.

"Core return of average equity" is defined as net income, adjusted by the net effect of the non-routine expense, divided by average equity.

"Core return of average common equity" is defined as net income, adjusted by the net effect of the non-routine expense, divided by average common equity.

"Core efficiency ratio" is defined as non-interest expense, adjusted by the effect of the non-routine expense, divided by the sum of net interest income plus non-interest income.

"Core non-interest expense to average assets" is defined as non-interest expense, adjusted by the effect of the non-routine expense, divided by average assets.

We believe these non-GAAP financial measures provide useful information to management and investors that is supplementary to our financial condition, results of operations and cash flows computed in accordance with GAAP; however, we acknowledge that these non-GAAP financial measures have a number of limitations. As such, you should not view these disclosures as a substitute for results determined in accordance with GAAP, and they are not necessarily comparable to non-GAAP financial measures that other companies, including those in our industry, use. The following reconciliation table provides a more detailed analysis of the non-GAAP financial measures for the six months ended June 30, 2014. Dollars are in thousands, except share and per share data.

Our Financial Performance: GAAP Reconciliation



<i>Dollars in Thousands</i>	Six Months Ended	
	6/30/2014	
Provisions for income taxes - GAAP	\$	10,705
Adjustments:		
Adjustments for tax on non-routine expenses		565
Core provision for income taxes	\$	11,270
Net income available to common stockholders - GAAP	\$	22,127
Adjustments:		
Adjustments for net effect of non-routine expenses		1,612
Core net income available to common stockholders	\$	23,739
Diluted earnings per share - GAAP	\$	0.97
Diluted weighted average shares outstanding	\$	23,909,708
Core diluted earnings per share	\$	1.02
Return on average assets - GAAP		1.22%
Net income - GAAP	\$	22,242
Adjustments:		
Adjustment for net effect of non-routine expenses		1,612
Core net income	\$	23,854
Average assets	\$	2,568,159
Core return on average assets		1.41%
Return on average equity - GAAP		14.45%
Net income - GAAP	\$	22,242
Adjustments:		
Adjustment for net effect of non-routine expenses		1,612
Core net income	\$	23,854
Average equity	\$	225,516
Core return on average equity		16.45%
Return on average common equity - GAAP		15.61%
Net income available to common stockholders - GAAP	\$	22,127
Adjustments:		
Adjustment for net effect of non-routine expenses		1,612
Core net income available to common stockholders	\$	23,739
Average common equity	\$	228,712
Core return on average common equity		16.70%
Efficiency ratio - GAAP		42.89%
Non-interest expenses - GAAP	\$	29,140
Adjustments:		
Adjustment for effect of non-routine expenses		2,477
Core non-interest expenses	\$	31,617
Core efficiency ratio		29.24%
Non-interest expenses to average assets - GAAP		1.25%
Non-interest expenses - GAAP	\$	29,140
Adjustments:		
Adjustment for effect of non-routine expenses		2,477
Core non-interest expenses	\$	31,617
Average assets	\$	2,568,159
Core non-interest expenses to average assets		1.21%