

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

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### FILER

#### UNION PLANTERS CORP

CIK: **100893** | IRS No.: **620859007** | State of Incorpor.: **TN** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **001-10160** | Film No.: **94501259**  
SIC: **6021** National commercial banks

Mailing Address  
*PO BOX 387  
MEMPHIS TN 38147*

Business Address  
*7130 GOODLETT FARMS  
PKWY  
CORDOVA TN 38018  
9013836000*

## 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

January 11, 1994

Date of Report (Date of earliest event reported)

UNION PLANTERS CORPORATION  
(Exact name of registrant as specified in charter)

TENNESSEE	0-6919	62-0859007
-----	-----	-----
(State of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

UNION PLANTERS ADMINISTRATIVE CENTER  
7130 GOODLETT FARMS PARKWAY  
MEMPHIS, TENNESSEE 38018  
(Address of principal executive offices)

Registrant's telephone number, including area code: (901) 383-6000

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

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## ITEM 5. OTHER EVENTS

## ACQUISITIONS

Since December 31, 1992, the Corporation has consummated twelve acquisitions of other financial institutions through January 1, 1994. Additionally, the Corporation currently has pending agreements to acquire six financial institutions which are considered probable. These pending acquisitions are expected to be completed during the first half of 1994 and are subject to regulatory and shareholder approval. There can be no assurance that these approvals will be obtained, that requisite conditions precedent to closing any of the transactions will be satisfied, or that any of the transactions will be consummated.

Item 7 (b) below presents the pro forma impact of the acquisitions as of September 30, 1993 and for the nine months ended September 30, 1993 and for the twelve months ended December 31, 1992.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL STATEMENTS  
AND EXHIBITS

(b) Pro Forma Financial Information  
Index to Unaudited Pro Forma Financial Information

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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.

Union Planters Corporation  
-----  
Registrant

Date: January 11, 1994 /s/M. Kirk Walters  
-----  
M. Kirk Walters  
Senior Vice President, Treasurer  
and Chief Accounting Officer

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UNION PLANTERS CORPORATION

UNAUDITED PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS

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UNION PLANTERS CORPORATION

UNAUDITED PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS

INTRODUCTION

The following presents unaudited consolidated statements of earnings for the nine months ended September 30, 1993 and for the twelve months ended December 31, 1992, and an unaudited consolidated balance sheet as of September 30, 1993. The pro forma financial statements are presented assuming the completed and probable acquisitions listed in Note 1 (identifies the abbreviations for the company names above the columns of the statements) were consummated at the beginning of the earliest period, January 1, 1992. The pro forma financial statements should be read in connection with Union Planters Corporation's (the Corporation) Annual Report on Form 10-K for the year ended December 31, 1992 and its Quarterly Reports on Form 10-Q dated March 31, June 30, and September 30, 1993. Additionally, the pro forma statements should be read in connection with the Corporation's Current Reports on Form 8-K dated September 27 and October 14, 1993 and January 10, 1994, which contain the 1992 audited financial statements and September 30, 1993 interim financial statements for certain of the consummated and probable acquisitions.

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UNION PLANTERS CORPORATION AND SUBSIDIARIES  
UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET  
SEPTEMBER 30, 1993

(Dollars in thousands)

<TABLE>  
<CAPTION>

	---- ACQUISITIONS/----  SALE OF BRANCHES			
	UNION PLANTERS	CONSUMMATED	PROBABLE	PRO FORMA TOTAL
<S>	<C>	<C>	<C>	<C>
<b>ASSETS</b>				
Cash and due from banks	\$ 251,679	\$ 9,033	\$ 276	\$ 260,988
Interest-bearing deposits at financial institutions	35,456	1,485	3,415	40,356
Federal funds sold and securities purchased under agreements to resell	136,487	7,331	19,475	163,293
Trading account securities, at market	126,308	0	0	126,308
Loans held for resale	48,818	0	3,661	52,479
Securities held for sale	458,187	0	(26,189)	431,998
Securities held for investment	2,072,178	75,979	168,698	2,316,855
Loans, net of unearned income	2,762,660	164,561	310,730	3,237,951
Allowance for losses on loans	(81,298)	(3,996)	(5,702)	(90,996)
Net loans	2,681,362	160,565	305,028	3,146,955
Premises and equipment	130,541	6,124	8,965	145,630
Goodwill and other intangibles	42,628	373	5,556	48,557
Mortgage servicing rights	4,149	0	0	4,149
Other real estate	5,010	749	1,028	6,787
Other assets	146,774	7,426	10,020	164,220
Total assets	\$ 6,139,577	\$ 269,065	\$ 499,933	\$ 6,908,575
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
Deposits				
Noninterest-bearing	\$ 749,073	\$ 27,418	\$ 26,856	\$ 803,347
Interest-bearing	4,432,348	206,823	424,243	5,063,414
Total deposits	5,181,421	234,241	451,099	5,866,761
Short-term borrowings				
Federal funds purchased and securities sold under agreements to repurchase	184,780	25	0	184,805
Other	6,441	701	0	7,142
Federal Home Loan Bank advances	149,257	4,249	600	154,106
Long-term debt				
Subordinated debentures and notes	74,292	0	0	74,292
Other	3,275	4,874	0	8,149
Other liabilities	80,687	3,315	5,149	89,151
Total liabilities	5,680,153	247,405	456,848	6,384,406
Shareholders' equity				
Preferred stock	104,548	0	0	104,548
Common stock	95,751	6,430	14,288	116,469
Additional paid-in capital	83,368	(490)	906	83,784
Retained earnings	175,757	15,720	27,891	219,368
Total shareholders' equity	459,424	21,660	43,085	524,169
Total liabilities and shareholders' equity	\$ 6,139,577	\$ 269,065	\$ 499,933	\$ 6,908,575

&lt;/TABLE&gt;

See the accompanying notes to the unaudited pro forma consolidated financial statements.

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UNION PLANTERS CORPORATION  
CONSUMMATED ACQUISITIONS COMBINED BALANCE SHEETS  
SEPTEMBER 30, 1993  
(Dollars in thousands)<TABLE>  
<CAPTION>

FFS	MSB	PRO FORMA ADJUSTMENTS	COMBINED TOTAL
-----	-----	-----	-----

<S>	<C>	<C>	<C>	<C>
<b>ASSETS</b>				
Cash and due from banks	\$ 2,831	\$ 6,202	\$ 0	\$ 9,033
Interest-bearing deposits at financial institutions	1,485	0	0	1,485
Federal funds sold and securities purchased under agreements to resell	1,905	5,426	0	7,331
Trading account securities, at market	0	0	0	0
Loans held for resale	0	0	0	0
Securities held for sale	0	0	0	0
Securities held for investment	26,474	49,505	0	75,979
Loans, net of unearned income	49,582	114,979	0	164,561
Allowance for losses on loans	(2,099)	(1,897)	0	(3,996)
Net loans	47,483	113,082	0	160,565
Premises and equipment	1,747	4,377	0	6,124
Goodwill and other intangibles	0	373	0	373
Mortgage servicing rights	0	0	0	0
Other real estate	40	709	0	749
Other assets	3,000	4,426	0	7,426
Total assets	\$ 84,965	\$ 184,100	\$ 0	\$ 269,065
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
<b>Deposits</b>				
Noninterest-bearing	\$ 7,817	\$ 19,601	\$ 0	\$ 27,418
Interest-bearing	62,477	144,346	0	206,823
Total deposits	70,294	163,947	0	234,241
<b>Short-term borrowings</b>				
Federal funds purchased and securities sold under agreements to repurchase	0	25	0	25
Other	0	701	0	701
Federal Home Loan Bank Advances	4,249	0	0	4,249
<b>Long-term debt</b>				
Subordinated debentures and notes	0	0	0	0
Other	0	4,874	0	4,874
Other liabilities	1,364	1,951	0	3,315
Total liabilities	75,907	171,498	0	247,405
<b>Shareholders' equity</b>				
Preferred stock	0	0	0	0
Common stock	224	880	5,326	6,430
Additional paid-in capital	3,756	1,080	(5,326)	(490)
Retained earnings	5,078	10,642	0	15,720
Total shareholders' equity	9,058	12,602	0	21,660
Total liabilities and shareholders' equity	\$ 84,965	\$ 184,100	\$ 0	\$ 269,065

</TABLE>

See the accompanying notes to the unaudited pro forma consolidated financial statements.

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UNION PLANTERS CORPORATION  
PROBABLE ACQUISITIONS/SALE OF BRANCHES COMBINED BALANCE SHEETS  
SEPTEMBER 30, 1993  
(Dollars in thousands)

<TABLE>

<CAPTION>

	FNBS	TBI	ACB	CBI	EBI	LBI	SALES OF BRANCHES	PRO FORMA ADJUSTMENTS	COMBINED TOTAL
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<b>ASSETS</b>									
Cash and due from banks	\$ 4,600	\$ 3,296	\$ 1,057	\$ 1,687	\$ 1,973	\$ 3,671	\$ 0	\$ (16,008)	\$ 276
Interest-bearing deposits at financial institutions	1,279	0	0	0	989	1,147	0	0	3,415
Federal funds sold and securities purchased under agreements to resell	2,450	0	2,025	425	4,000	10,575	0	0	19,475
Trading account securities, at market	0	0	0	0	0	0	0	0	0
Loans held for resale	0	0	0	0	0	3,661	0	0	3,661
Securities held for sale	0	0	0	0	0	6,750	(32,939)	0	(26,189)
Securities held for investment	89,825	32,402	809	13,963	9,506	21,172	0	1,021	168,698
Loans, net of unearned income	67,036	52,468	16,240	32,624	20,800	122,563	(1,001)	0	310,730

Allowance for losses on loans	(2,889)	0	(466)	(359)	(318)	(1,170)	0	(500)	(5,702)
Net loans	64,147	52,468	15,774	32,265	20,482	121,393	(1,001)	(500)	305,028
Premises and equipment	2,314	3,015	259	894	991	2,269	(343)	(434)	8,965
Goodwill and other intangibles	0	0	0	0	0	0	(446)	6,002	5,556
Mortgage servicing rights	0	0	0	0	0	0	0	0	0
Other real estate	67	0	334	0	253	374	0	0	1,028
Other assets	4,514	2,015	248	599	685	2,795	(51)	(785)	10,020
Total assets	\$169,196	\$ 93,196	\$20,506	\$49,833	\$ 38,879	\$173,807	\$(34,780)	\$(10,704)	\$ 499,933
LIABILITIES AND SHAREHOLDERS' EQUITY									
Deposits									
Noninterest-bearing	\$ 15,128	\$ 3,933	\$ 2,283	\$ 4,471	\$ 4,939	\$ *	\$ (3,898)	\$ 0	\$ 26,856
Interest-bearing	138,793	79,133	16,561	41,011	27,270	152,109	(30,634)	0	424,243
Total deposits	153,921	83,066	18,844	45,482	32,209	152,109	(34,532)	0	451,099
Short-term borrowings									
Federal funds purchased and securities sold under agreements to repurchase	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
Federal Home Loan Bank advances	0	600	0	0	0	0	0	0	600
Long-term debt									
Subordinated debentures and notes	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
Other liabilities	1,622	513	111	328	443	2,166	(248)	214	5,149
Total liabilities	155,543	84,179	18,955	45,810	32,652	154,275	(34,780)	214	456,848
Shareholders' equity									
Preferred stock	0	0	0	0	0	0	0	0	0
Common stock	1,300	540	105	54	990	634	0	10,665	14,288
Additional paid-in capital	4,240	4,428	3,373	1,307	1,980	4,689	0	(19,111)	906
Retained earnings	8,113	4,049	(1,927)	2,662	3,257	14,209	0	(2,472)	27,891
Total shareholders' equity	13,653	9,017	1,551	4,023	6,227	19,532	0	(10,918)	43,085
Total liabilities and shareholders' equity	\$169,196	\$ 93,196	\$20,506	\$49,833	\$ 38,879	\$173,807	\$(34,780)	\$(10,704)	\$ 499,933

</TABLE>

\* - Not available; combined with another caption.

See the accompanying notes to the unaudited pro forma consolidated financial statements.

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UNION PLANTERS CORPORATION AND SUBSIDIARIES  
UNAUDITED CONSOLIDATED PRO FORMA STATEMENT OF EARNINGS  
NINE MONTHS ENDED SEPTEMBER 30,1993  
(Dollars in thousands)

<TABLE>  
<CAPTION>

	UNION PLANTERS	CONSUMMATED PURCHASES	ACQUISITIONS CONSUMMATED POOLINGS	PROBABLE	PRO FORMA TOTAL
<S>	<C>	<C>	<C>	<C>	<C>
Interest income					
Interest and fees on loans	\$ 178,967	\$ 3,953	\$ 10,319	\$ 20,855	\$ 214,094
Investment securities					
Taxable	88,773	800	3,242	6,964	99,780
Tax-exempt	17,396	225	585	92	18,298
Deposits at financial institutions	1,223	(91)	81	179	1,392
Federal funds sold and securities purchased under agreements to resell	2,866	71	219	323	3,479
Trading account securities	4,837	0	0	0	4,837
Loans held for resale	2,588	0	0	0	2,588
Total interest income	296,650	4,958	14,446	28,413	344,467
Interest expense					
Deposits	110,090	2,308	6,145	13,377	131,920
Short-term borrowings	4,699	0	19	29	4,747
Long-term debt	7,859	0	339	0	8,198
Total interest expense	122,648	2,308	6,503	13,406	144,865

Net interest income	174,002	2,650	7,943	15,007	199,602
Provision for losses on loans	8,944	3,040	533	751	13,268
Net interest income after provision for losses on loans	165,058	(390)	7,410	14,256	186,334
Noninterest income					
Service charges on deposit accounts	20,965	305	1,175	1,411	23,856
Profits and commissions from trading activities	6,728	0	0	0	6,728
Securities gains (losses)	3,874	(69)	71	576	4,452
Other income	32,176	143	271	1,240	33,830
Total noninterest income	63,743	379	1,517	3,227	68,866
Noninterest expense					
Salaries and employee benefits	73,303	670	3,204	5,541	82,718
Net occupancy expense	11,714	24	960	1,066	13,764
Equipment expense	11,721	122	*	439	12,282
Other expense	70,699	1,638	2,416	4,883	79,636
Total noninterest expense	167,437	2,454	6,580	11,929	188,400
Earnings before income taxes and extraordinary items	61,364	(2,465)	2,347	5,554	66,800
Applicable income taxes	17,009	125	656	1,999	19,789
Earnings before extraordinary items	\$ 44,355	\$ (2,590)	\$ 1,691	\$ 3,555	\$ 47,011
Earnings per common share					
Primary	\$ 1.99				\$ 1.71
Fully diluted	1.85				1.63
Weighted average shares outstanding (in thousands)					
Primary	19,118				23,542
Fully diluted	23,264				27,970

</TABLE>

\* Not available. Combined with other caption.

See the accompanying notes to the unaudited pro forma consolidated financial statements.

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UNION PLANTERS CORPORATION AND SUBSIDIARIES  
 CONSUMMATED ACQUISITIONS COMBINED STATEMENTS OF EARNINGS  
 NINE MONTHS ENDED SEPTEMBER 30, 1993  
 (Dollars in thousands)

<TABLE>

<CAPTION>

	-----CONSUMMATED PURCHASES-----						TOTAL
	FIRST	FIRST	FARMERS	FCB	ERIN	PRO FORMA	CONSUMMATED
	FEDERAL	STATE	UNION			ADJUSTMENTS	PURCHASES
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Interest income							
Interest and fees on loans	\$ 1,813	\$ 223	\$ 973	\$ 330	\$ 614	\$ 0	\$ 3,953
Investment securities							
Taxable	173	115	264	30	381	(163)	800
Tax-exempt	0	20	27	3	175	0	225
Deposits at financial institutions	0	0	0	(2)	3	(92)	(91)
Federal funds sold and securities purchased under agreements to resell	0	15	21	2	33	0	71
Trading account securities	0	0	0	0	0	0	0
Loans held for resale	0	0	0	0	0	0	0
Total interest income	1,986	373	1,285	363	1,206	(255)	4,958
Interest expense							
Deposits	1,051	159	616	153	455	(126)	2,308
Short-term borrowings	0	0	0	0	0	0	0
Long-term debt	0	0	0	0	0	0	0
Total interest expense	1,051	159	616	153	455	(126)	2,308
Net interest income	935	214	669	210	751	(129)	2,650
Provision for losses on loans	2,650	35	334	0	21	0	3,040
Net interest income after provision for losses on loans	(1,715)	179	335	210	730	(129)	(390)

Noninterest income							
Service charges on deposit accounts	150	13	60	34	48	0	305
Broker/dealer profits and commissions	0	0	0	0	0	0	0
Securities gains (losses)	134	17	(210)	0	(10)	0	(69)
Other income	68	26	30	3	16	0	143
Total noninterest income	352	56	(120)	37	54	0	379
Noninterest expense							
Salaries and employee benefits	*	55	268	171	176	0	670
Net occupancy expense	*	13	40	9	22	(60)	24
Equipment expense	*	14	91	17	*	0	122
Other expense	806	71	147	288	218	108	1,638
Total noninterest expense	806	153	546	485	416	48	2,454
Earnings before income taxes and extraordinary items	(2,169)	82	(331)	(238)	368	(177)	(2,465)
Applicable income taxes (credit)	160	24	(143)	0	109	(25)	125
Earnings before extraordinary items \$	(2,329)	\$ 58	\$ (188)	\$ (238)	\$ 259	\$ (152)	\$ (2,590)

</TABLE>

\* Not available. Combined with other captions.

See the accompanying notes to the unaudited pro forma consolidated financial statements.

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UNION PLANTERS CORPORATION AND SUBSIDIARIES  
 CONSUMMATED ACQUISITIONS COMBINED STATEMENTS OF EARNINGS  
 NINE MONTHS ENDED SEPTEMBER 30, 1993  
 (Dollars in thousands)

<TABLE>  
 <CAPTION>

	FFS	MSB	TOTAL CONSUMMATED POOLINGS
<S>	<C>	<C>	<C>
Interest income			
Interest and fees on loans	\$ 3,028	\$ 7,291	\$ 10,319
Investment securities			
Taxable	996	2,246	3,242
Tax-exempt	225	360	585
Deposits at financial institutions	80	1	81
Federal funds sold and securities purchased under agreements to resell	86	133	219
Trading account securities	0	0	0
Loans held for resale	0	0	0
Total interest income	4,415	10,031	14,446
Interest expense			
Deposits	1,705	4,440	6,145
Short-term borrowings	0	19	19
Long-term debt	152	187	339
Total interest expense	1,857	4,646	6,503
Net interest income	2,558	5,385	7,943
Provision for losses on loans	35	498	533
Net interest income after provision for losses on loans	2,523	4,887	7,410
Noninterest income			
Service charges on deposit accounts	219	956	1,175
Broker/dealer profits and commissions	0	0	0
Securities gains (losses)	65	6	71
Other income	66	205	271
Total noninterest income	350	1,167	1,517
Noninterest expense			
Salaries and employee benefits	1,047	2,157	3,204
Net occupancy expense	289	671	960
Equipment expense	*	*	*
Other expense	434	1,982	2,416



Total noninterest expense	1,770	4,810	6,580
Earnings before income taxes and extraordinary items	1,103	1,244	2,347
Applicable income taxes (credit)	359	297	656
Earnings before extraordinary items	\$ 744	\$ 947	\$ 1,691

</TABLE>

\* Not available. Combined with other caption.

See the accompanying notes to the unaudited pro forma consolidated financial statements.

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UNION PLANTERS CORPORATION  
PROBABLE ACQUISITIONS COMBINED STATEMENTS OF EARNINGS  
NINE MONTHS ENDED SEPTEMBER 30, 1993  
(Dollars in thousands)

<TABLE>  
<CAPTION>

	FNBS	TBI	ACB	CBI	EBI	LBI	PRO FORMA ADJUSTMENTS	TOTAL
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Interest income								
Interest and fees on loans	\$ 4,747	\$ 3,530	\$ 1,178	\$ 1,994	\$ 1,592	\$ 7,814	\$ 0	\$ 20,855
Investment securities:								
Taxable	3,967	1,315	43	471	321	1,147	(300)	6,964
Tax-exempt	29	0	0	17	46	*	0	92
Deposits at financial institutions	85	20	0	2	29	381	(338)	179
Federal funds sold and securities purchased under agreements to resell	91	0	41	50	141	0	0	323
Trading account securities	0	0	0	0	0	0	0	0
Loans held for resale	0	0	0	0	0	0	0	0
Total interest income	8,919	4,865	1,262	2,534	2,129	9,342	(638)	28,413
Interest expense								
Deposits	3,996	2,556	528	1,045	684	4,568	0	13,377
Short-term borrowings	0	10	0	0	0	19	0	29
Long-term debt	0	0	0	0	0	0	0	0
Total interest expense	3,996	2,566	528	1,045	684	4,587	0	13,406
Net interest income	4,923	2,299	734	1,489	1,445	4,755	(638)	15,007
Provision for losses on loans	0	57	9	50	0	135	500	751
Net interest income after provision for losses on loans	4,923	2,242	725	1,439	1,445	4,620	(1,138)	14,256
Noninterest income								
Service charges on deposit accounts	488	94	115	217	217	280	0	1,411
Broker/dealer profits and commissions	0	0	0	0	0	0	0	0
Securities gains (losses)	256	308	0	4	8	0	0	576
Other income	133	26	50	61	18	975	(23)	1,240
Total noninterest income	877	428	165	282	243	1,255	(23)	3,227
Noninterest expense								
Salaries and employee benefits	2,038	727	237	415	665	1,459	0	5,541
Net occupancy expense	298	152	107	102	124	289	(6)	1,066
Equipment expense	171	171	0	97	*	*	0	439
Other expense	1,402	854	263	353	342	1,435	234	4,883
Total noninterest expense	3,909	1,904	607	967	1,131	3,183	228	11,929
Earnings before income taxes and extraordinary items	1,891	766	283	754	557	2,692	(1,389)	5,554
Applicable income taxes (credit)	710	293	89	208	238	985	(524)	1,999
Earnings before extraordinary items	\$ 1,181	\$ 473	\$ 194	\$ 546	\$ 319	\$ 1,707	\$ (865)	\$ 3,555

</TABLE>

\* Not available. Combined with other caption.

See the accompanying notes to the unaudited pro forma consolidated financial statements.

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UNION PLANTERS CORPORATION AND SUBSIDIARIES  
 UNAUDITED CONSOLIDATED PRO FORMA STATEMENT OF EARNINGS  
 YEAR ENDED DECEMBER 31, 1992  
 (Dollars in thousands)

<TABLE>  
 <CAPTION>

	UNION PLANTERS	CONSUMMATED PURCHASES	ACQUISITIONS CONSUMMATED POOLINGS	PROBABLE	PRO FORMA TOTAL
<S>	<C>	<C>	<C>	<C>	<C>
Interest income					
Interest and fees on loans	\$ 199,881	\$ 59,256	\$ 30,503	\$ 31,366	\$ 321,006
Investment securities					
Taxable	106,139	23,600	10,146	9,789	149,674
Tax-exempt	16,148	783	1,192	143	18,266
Deposits at financial institutions	3,999	(484)	836	(399)	3,952
Federal funds sold and securities purchased under agreements to resell	4,280	1,021	853	953	7,107
Trading account securities	6,648	0	0	0	6,648
Loans held for resale	3,457	0	0	0	3,457
<b>Total interest income</b>	<b>340,552</b>	<b>84,176</b>	<b>43,530</b>	<b>41,852</b>	<b>510,110</b>
Interest expense					
Deposits	137,605	43,633	19,078	21,586	221,902
Short-term borrowings	6,942	0	17	5	6,964
Long-term debt	4,868	1,401	668	41	6,978
<b>Total interest expense</b>	<b>149,415</b>	<b>45,034</b>	<b>19,763</b>	<b>21,632</b>	<b>235,844</b>
<b>Net interest income</b>	<b>191,137</b>	<b>39,142</b>	<b>23,767</b>	<b>20,220</b>	<b>274,266</b>
Provision for losses on loans	18,557	17,085	4,043	910	40,595
<b>Net interest income after provision   for losses on loans</b>	<b>172,580</b>	<b>22,057</b>	<b>19,724</b>	<b>19,310</b>	<b>233,671</b>
Noninterest income					
Service charges on deposit accounts	20,843	3,241	1,809	1,794	27,687
Profits and commissions from trading activities	10,168	0	0	0	10,168
Securities gains (losses)	13,246	1,773	117	448	15,584
Other income	39,016	8,659	2,607	1,588	51,870
<b>Total noninterest income</b>	<b>83,273</b>	<b>13,673</b>	<b>4,533</b>	<b>3,830</b>	<b>105,309</b>
Noninterest expense					
Salaries and employee benefits	74,772	18,804	9,697	7,165	110,438
Net occupancy expense	13,136	3,635	1,675	1,435	19,881
Equipment expense	12,225	3,140	391	424	16,180
Other expense	99,085	18,946	7,559	6,089	131,679
<b>Total noninterest expense</b>	<b>199,218</b>	<b>44,525</b>	<b>19,322</b>	<b>15,113</b>	<b>278,178</b>
<b>Earnings before income taxes and   extraordinary items</b>	<b>56,635</b>	<b>(8,795)</b>	<b>4,935</b>	<b>8,027</b>	<b>60,802</b>
Applicable income taxes (credit)	15,196	86	1,317	2,718	19,317
<b>Earnings before extraordinary items</b>	<b>\$ 41,439</b>	<b>\$ (8,881)</b>	<b>\$ 3,618</b>	<b>\$ 5,309</b>	<b>\$ 41,485</b>
Earnings per common share					
Primary	\$ 2.10				\$ 1.44
Fully diluted	2.02				1.44 **
Weighted average shares outstanding (in thousands)					
Primary	16,765				23,143
Fully diluted	19,609				27,250

</TABLE>

\* Not available. Combined with other caption.

\*\* Antidilutive

See the accompanying notes to the unaudited pro forma consolidated financial statements.

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UNION PLANTERS CORPORATION AND SUBSIDIARIES  
 CONSUMMATED ACQUISITIONS COMBINED STATEMENT OF EARNINGS

<TABLE>  
<CAPTION>

	1992 PURCHASES	1993 PURCHASES	CONSUMMATED PURCHASES
<S>	<C>	<C>	<C>
Interest income			
Interest and fees on loans	\$ 17,193	\$ 42,063	\$ 59,256
Investment securities			
Taxable	7,113	16,487	23,600
Tax-exempt	187	596	783
Deposits at financial institutions	(857)	373	(484)
Federal funds sold and securities purchased under agreements to resell	486	535	1,021
Trading account securities	0	0	0
Loans held for resale	0	0	0
<b>Total interest income</b>	<b>24,122</b>	<b>60,054</b>	<b>84,176</b>
Interest expense			
Deposits	13,122	30,511	43,633
Short-term borrowings	0	0	0
Long-term debt	1,149	252	1,401
<b>Total interest expense</b>	<b>14,271</b>	<b>30,763</b>	<b>45,034</b>
Net interest income	9,851	29,291	39,142
Provision for losses on loans	13,329	3,756	17,085
<b>Net interest income after provision for losses on loans</b>	<b>(3,478)</b>	<b>25,535</b>	<b>22,057</b>
Noninterest income			
Service charges on deposit accounts	779	2,462	3,241
Profits and commissions from trading activities	0	0	0
Securities gains (losses)	742	1,031	1,773
Other income	1,391	7,268	8,659
<b>Total noninterest income</b>	<b>2,912</b>	<b>10,761</b>	<b>13,673</b>
Noninterest expense			
Salaries and employee benefits	5,972	12,832	18,804
Net occupancy expense	272	3,363	3,635
Equipment expense	863	2,277	3,140
Other expense	8,346	10,600	18,946
<b>Total noninterest expense</b>	<b>15,453</b>	<b>29,072</b>	<b>44,525</b>
Earnings before income taxes and extraordinary items	(16,019)	7,224	(8,795)
Applicable income taxes (credit)	(2,007)	2,093	86
<b>Earnings before extraordinary items</b>	<b>\$ (14,012)</b>	<b>\$ 5,131</b>	<b>\$ (8,881)</b>

</TABLE>

\* Not available. Combined with other caption.

See the accompanying notes to the unaudited pro forma consolidated financial statements.

UNION PLANTERS CORPORATION AND SUBSIDIARIES  
CONSUMMATED ACQUISITIONS COMBINED STATEMENT OF EARNINGS  
YEAR ENDED DECEMBER 31, 1992  
(Dollars in thousands)

<TABLE>  
<CAPTION>

----- 1992 PURCHASES -----				
SBI	FIDELITY	BOC	PRO FORMA ADJUSTMENTS	TOTAL
-----	-----	-----	-----	-----

<S>	<C>	<C>	<C>	<C>	<C>
Interest income					
Interest and fees on loans	\$ 2,281	\$ 12,116	\$ 2,817	\$ (21)	\$ 17,193
Investment securities					
Taxable	794	4,024	2,775	(480)	7,113
Tax-exempt	187	0	0	0	187
Deposits at financial institutions	18	84	0	(959)	(857)
Federal funds sold and securities purchased under agreements to resell	83	270	133	0	486
Trading account securities	0	0	0	0	0
Loans held for resale	0	0	0	0	0
<b>Total interest income</b>	<b>3,363</b>	<b>16,494</b>	<b>5,725</b>	<b>(1,460)</b>	<b>24,122</b>
Interest expense					
Deposits	1,509	9,473	2,595	(455)	13,122
Short-term borrowings	0	*	0	0	0
Long-term debt	72	1,077	0	0	1,149
<b>Total interest expense</b>	<b>1,581</b>	<b>10,550</b>	<b>2,595</b>	<b>(455)</b>	<b>14,271</b>
Net interest income	1,782	5,944	3,130	(1,005)	9,851
Provision for losses on loans	279	12,750	300	0	13,329
<b>Net interest income after provision   for losses on loans</b>	<b>1,503</b>	<b>(6,806)</b>	<b>2,830</b>	<b>(1,005)</b>	<b>(3,478)</b>
Noninterest income					
Service charges on deposit accounts	244	216	319	0	779
Profits and commissions from trading activities	0	0	0	0	0
Securities gains (losses)	184	558	0	0	742
Other income	(3)	1,124	270	0	1,391
<b>Total noninterest income</b>	<b>425</b>	<b>1,898</b>	<b>589</b>	<b>0</b>	<b>2,912</b>
Noninterest expense					
Salaries and employee benefits	630	4,073	1,269	0	5,972
Net occupancy expense	*	414	131	(273)	272
Equipment expense	169	559	135	0	863
Other expense	524	6,727	1,072	23	8,346
<b>Total noninterest expense</b>	<b>1,323</b>	<b>11,773</b>	<b>2,607</b>	<b>(250)</b>	<b>15,453</b>
Earnings before income taxes and extraordinary items	605	(16,681)	812	(755)	(16,019)
Applicable income taxes (credit)	150	(1,958)	313	(512)	(2,007)
<b>Earnings before extraordinary items</b>	<b>\$ 455</b>	<b>\$ (14,723)</b>	<b>\$ 499</b>	<b>\$ (243)</b>	<b>\$ (14,012)</b>

</TABLE>

\* Not available. Combined with other caption.

See the accompanying notes to the unaudited pro forma consolidated financial statements.

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UNION PLANTERS CORPORATION AND SUBSIDIARIES  
 CONSUMMATED ACQUISITIONS COMBINED STATEMENT OF EARNINGS  
 YEAR ENDED DECEMBER 31, 1992  
 (Dollars in thousands)

<TABLE>  
 <CAPTION>

<S>	----- 1993 PURCHASES-----								
	SECURITY TRUST/ SAVETRUST	BOET	FIRST FEDERAL	FIRST STATE	FARMERS UNION	FCB	ERIN	ADJUSTMENTS	TOTAL
<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Interest income									
Interest and fees on loans	\$ 11,139	\$ 12,166	\$ 11,100	\$ 1,497	\$ 4,129	\$ 1,892	\$ 1,492	\$ (1,352)	\$ 42,063
Investment securities									
Taxable	7,908	4,098	2,403	853	1,046	299	1,105	(1,225)	16,487
Tax-exempt	0	0	0	53	96	23	424	0	596
Deposits at financial institutions	339	82	274	0	5	1	8	(336)	373
Federal funds sold and securities purchased under agreements to resell	121	185	0	50	71	47	61	0	535
Trading account securities	0	0	0	0	0	0	0	0	0
Loans held for resale	0	0	0	0	0	0	0	0	0

Total interest income	19,507	16,531	13,777	2,453	5,347	2,262	3,090	(2,913)	60,054
Interest expense									
Deposits	12,443	6,373	8,465	1,151	2,586	1,181	1,235	(2,923)	30,511
Short-term borrowings	0	0	0	0	0	0	0	0	0
Long-term debt	0	12	136	6	95	3	0	0	252
Total interest expense	12,443	6,385	8,601	1,157	2,681	1,184	1,235	(2,923)	30,763
Net interest income	7,064	10,146	5,176	1,296	2,666	1,078	1,855	10	29,291
Provision for losses on loans	584	2,105	55	106	296	538	72	0	3,756
Net interest income after provision for losses on loans	6,480	8,041	5,121	1,190	2,370	540	1,783	10	25,535
Noninterest income									
Service charges on deposit accounts	0	1,658	233	99	221	143	108	0	2,462
Profits and commissions from trading activities	0	0	0	0	0	0	0	0	0
Securities gains (losses)	515	465	0	21	5	0	25	0	1,031
Other income	2,078	3,899	937	40	133	137	44	0	7,268
Total noninterest income	2,593	6,022	1,170	160	359	280	177	0	10,761
Noninterest expense									
Salaries and employee benefits	2,893	5,680	1,740	319	898	707	595	0	12,832
Net occupancy expense	1,447	1,377	565	*	*	0	*	(26)	3,363
Equipment expense	*	1,591	*	142	337	114	93	0	2,277
Other expense	2,203	3,843	1,641	322	751	722	361	757	10,600
Total noninterest expense	6,543	12,491	3,946	783	1,986	1,543	1,049	731	29,072
Earnings before income taxes and extraordinary items	2,530	1,572	2,345	567	743	(723)	911	(721)	7,224
Applicable income taxes (credit)	205	450	728	203	237	0	253	17	2,093
Earnings before extraordinary items	\$ 2,325	\$ 1,122	\$ 1,617	\$ 364	\$ 506	\$ (723)	658	(738)	\$ 5,131

</TABLE>

\* Not available. Combined with other caption.

See the accompanying notes to the unaudited pro forma consolidated financial statements.

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UNION PLANTERS CORPORATION AND SUBSIDIARIES  
 CONSUMMATED ACQUISITIONS COMBINED STATEMENT OF EARNINGS  
 YEAR ENDED DECEMBER 31, 1992  
 (Dollars in thousands)

<TABLE>  
 <CAPTION>

	----- 1993 POOLINGS -----					
	GBI	HHC	CSB	FFS	MSB	TOTAL
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Interest income						
Interest and fees on loans	\$ 10,412	\$ 1,746	\$ 5,567	\$ 4,284	\$ 8,494	\$ 30,503
Investment securities						
Taxable	3,196	763	1,583	1,425	3,179	10,146
Tax-exempt	43	41	368	284	456	1,192
Deposits at financial institutions	64	0	661	106	5	836
Federal funds sold and securities purchased under agreements to resell	174	91	176	123	289	853
Trading account securities	0	0	0	0	0	0
Loans held for resale	0	0	0	0	0	0
Total interest income	13,889	2,641	8,355	6,222	12,423	43,530
Interest expense						
Deposits	5,601	1,212	3,435	2,639	6,191	19,078
Short-term borrowings	0	0	0	0	17	17
Long-term debt	336	0	26	92	214	668
Total interest expense	5,937	1,212	3,461	2,731	6,422	19,763

Net interest income	7,952	1,429	4,894	3,491	6,001	23,767
Provision for losses on loans	2,930	0	0	497	616	4,043
Net interest income after provision for losses on loans	5,022	1,429	4,894	2,994	5,385	19,724
Noninterest income						
Service charges on deposit accounts	1,031	172	298	308	*	1,809
Profits and commissions from trading activities	0	0	0	0	0	0
Securities gains (losses)	16	0	3	46	52	117
Other income	269	24	564	250	1,500	2,607
Total noninterest income	1,316	196	865	604	1,552	4,533
Noninterest expense						
Salaries and employee benefits	3,468	658	1,465	1,485	2,621	9,697
Net occupancy expense	484	35	81	311	764	1,675
Equipment expense	333	58	*	*	*	391
Other expense	2,461	233	1,625	983	2,257	7,559
Total noninterest expense	6,746	984	3,171	2,779	5,642	19,322
Earnings before income taxes and extraordinary items	(408)	641	2,588	819	1,295	4,935
Applicable income taxes (credit)	(152)	196	880	239	154	1,317
Earnings before extraordinary items	\$ (256)	\$ 445	\$ 1,708	\$ 580	\$ 1,141	\$ 3,618

</TABLE>

\* Not available. Combined with other caption.

See the accompanying notes to the unaudited pro forma consolidated financial statements.

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UNION PLANTERS CORPORATION  
PROBABLE ACQUISITIONS COMBINED STATEMENT OF EARNINGS  
YEAR ENDED DECEMBER 31, 1992  
(Dollars in thousands)

<TABLE>  
<CAPTION>

	FNBS	TBI	LBI	EBI	CBI	ACB	ADJUSTMENTS	TOTAL
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Interest income								
Interest and fees on loans	\$ 7,651	\$ 5,768	\$ 11,391	\$ 2,438	\$ 2,701	\$ 1,417	\$ 0	\$ 31,366
Investment securities:								
Taxable	4,750	1,975	2,152	389	784	160	(421)	9,789
Tax-exempt	48	0	*	95	*	*	0	143
Deposits at financial institutions	0	43	37	53	109	0	(641)	(399)
Federal funds sold and securities purchased under agreements to resell	377	0	377	144	32	23	0	953
Trading account securities	0	0	0	0	0	0	0	0
Loans held for resale	0	0	0	0	0	0	0	0
Total interest income	12,826	7,786	13,957	3,119	3,626	1,600	(1,062)	41,852
Interest expense								
Deposits	6,378	4,378	7,394	1,035	1,661	740	0	21,586
Short-term borrowings	0	3	0	0	2	0	0	5
Long-term debt	7	0	34	0	0	0	0	41
Total interest expense	6,385	4,381	7,428	1,035	1,663	740	0	21,632
Net interest income	6,441	3,405	6,529	2,084	1,963	860	(1,062)	20,220
Provision for losses on loans	382	84	174	0	77	193	0	910
Net interest income after provision for losses on loans	6,059	3,321	6,355	2,084	1,886	667	(1,062)	19,310
Noninterest income								
Service charges on deposit accounts	730	144	322	284	176	138	0	1,794
Profits and commissions from trading activities	0	0	0	0	0	0	0	0
Securities gains (losses)	364	85	(9)	(99)	76	31	0	448

Other income	276	99	836	28	194	170	(15)	1,588
Total noninterest income	1,370	328	1,149	213	446	339	(15)	3,830
Noninterest expense								
Salaries and employee benefits	2,786	839	1,884	758	606	292	0	7,165
Net occupancy expense	379	229	389	173	127	146	(8)	1,435
Equipment expense	231	193	*	*	*	*	0	424
Other expense	1,740	1,096	1,878	388	413	264	310	6,089
Total noninterest expense	5,136	2,357	4,151	1,319	1,146	702	302	15,113
Earnings (loss) before income taxes and extraordinary items	2,293	1,292	3,353	978	1,186	304	(1,379)	8,027
Applicable income taxes (credit)	745	475	1,198	222	480	103	(505)	2,718
Earnings before extraordinary items	\$ 1,548	\$ 817	\$ 2,155	\$ 756	\$ 706	201	(874)	5,309

</TABLE>

\* Not available. Combined with other caption.

See the accompanying notes to the unaudited pro forma consolidated financial statements.

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NOTES TO UNAUDITED PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1. CONSUMMATED ACQUISITIONS

The unaudited pro forma consolidated balance sheet and statements of earnings reflect the consummated and probable acquisitions listed below. The unaudited pro forma balance sheet gives effect to these transactions at September 30, 1993, as if they had occurred on that date, and the unaudited pro forma consolidated statements of earnings reflect the impact of the transactions as if they had occurred January 1, 1992. The unaudited pro forma consolidated results shown are not necessarily indicative of future operating results, nor can there be any assurance that the transactions will be consummated. For the transactions accounted for as poolings of interests, statements of earnings for periods prior to 1992 are not presented because the transactions are not material to the consolidated results.

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COMPLETED ACQUISITIONS

<TABLE>

<CAPTION>

Institution	Date Acquired	Consideration	Purchase Price	Resulting Goodwill	Total Assets
(Dollars in millions)					
<S> Bank of East Tennessee (BOET) in Morristown, TN (a)	<C> 01/01/93	<C> Series E Preferred Stock	<C> \$25.3	<C> \$7.0	<C> \$231
Security Trust Federal Savings and Loan Association in Knoxville, TN and SaveTrust Federal Savings Bank in Dyersburg, TN (Security Trust/SaveTrust)	01/01/93	Cash	22.0	3.0	261
First Federal Savings Bank of Maryville, TN (Maryville)	02/26/93	Common Stock (Conversion/Acquisition)	NM (b)	- (c)	187
First State Bancshares, Inc. (FSB), Parent Company of First State Bank of	03/12/93	Cash and Common Stock	3.9	.4	34

Fayette County in  
Somerville,  
TN (Somerville)

First Cumberland Bank in Madison, TN	03/15/93	Cash	.2	-	20
Farmers Union Bank in Ripley, Tennessee (Farmers Union)	04/01/93	Cash	9.5	4.2	78
Garrett Bancshares, Inc., Parent Company of the Bank of Goodlettsville in Goodlettsville, TN (GBI)	05/31/93	Common Stock	Note (d)	-	169
Erin Bank & Trust Company in Erin, TN (Erin)	06/01/93	Series E Preferred Stock	8.3	2.1	43
Hogue Holding Company, Inc., Parent Company for the Bank of Weiner in Weiner, AR (HHC)	09/01/93	Common Stock	Note (e)	-	39
Central State Bancorp, Inc. Parent Company for Central State Bank in Lexington, TN (CSB)	09/01/93	Common Stock	Note (f)	-	111
First Financial Services, Inc., Parent Company for First State Bank in Brownsville, TN (FFS)	10/01/93	Common Stock	Note (g)	-	86

</TABLE>

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<TABLE>  
<CAPTION>

Institution	Date Acquired	Consideration	Purchase Price	Resulting Goodwill	Total Assets
(Dollars in millions)					
Mid-South Bancorp, Inc., Parent Company of Simpson County Bank in Franklin, Kentucky; Adairville Banking Company in Adairville, Kentucky; General Trust Company in Nashville, Tennessee; The Peoples Bank of Elk Valley in Fayetteville, Tennessee; and First Citizens Bank in Franklin, Columbia and Mt. Pleasant, Tennessee (MBI)	01/01/94	Common Stock	Note (h)	-	184

<S>  
<C>  
<C>  
<C>  
<C>  
<C>

(a) The Corporation had previously acquired 17.93% of the common stock of BOET (\$3.4 million), and on January 1, 1993 purchased an additional 43.93% of the common stock of BOET in exchange for 331,741 shares of the Corporation's Series E Preferred Stock (\$11.1 million). Effective May 3, 1993, the Corporation acquired the remaining outstanding common stock of BOET for 317,045 shares of the Corporation's Series E Preferred Stock (\$10.8 million).

(b) The Corporation acquired Maryville, a mutual savings bank, which pursuant to a conversion/acquisition converted to a federal stock charter, all of the stock of which was acquired by the Corporation in exchange for a capital contribution equalling approximately \$14.1 million derived in part from the proceeds of an offering of the Corporation's Common Stock made in connection with the conversion/acquisition.



- (c) The recording of the acquisition of Maryville using the purchase method of accounting resulted in negative goodwill of approximately \$9.4 million, \$8.1 of which was deducted from noncurrent, nonmonetary assets (premises and equipment, fair value adjustment of loans, prepaid software and mortgage servicing rights). The remaining negative goodwill of \$1.3 million was recorded in other liabilities and is being amortized over 7 years.
- (d) The Corporation issued 613,088 shares of its Common Stock in this transaction which was accounted for as a pooling of interests.
- (e) The Corporation issued 219,274 shares of its Common Stock in this transaction which was accounted for as a pooling of interests.
- (f) The Corporation issued 630,355 shares of its Common Stock in this transaction which was accounted for as a pooling of interests.
- (g) The Corporation issued 447,906 shares of its Common Stock in this transaction which was accounted for as a pooling of interests.
- (h) The Corporation issued 839,855 shares of its Common Stock in this transaction which was accounted for as pooling of interests.

NM - Not meaningful

#### PROBABLE ACQUISITIONS

The probable acquisitions are as follows:

<TABLE>  
<CAPTION>

Institution	Consideration	Method of Accounting	Total Assets
-----			
(In millions)			
<S>	<C>	<C>	<C>
Tennessee Bancorp, Inc., Parent Company of Tennessee National Bank in Columbia, Tennessee (TBI)	Cash equal to 1.5 times net book value at closing	Purchase	92
First National Bancorp. of Shelbyville Inc., Parent Company of First National Bank of Shelbyville in Shelbyville, Tennessee (FNB)	Common Stock - approximately 910,000 shares	Pooling of interests	164
Clin-Ark Bankshares, Inc., Parent Company of First National Bank of Clinton in Clinton, Arkansas (CBI)	Common Stock - approximately 227,768 shares	Pooling of interests	48

</TABLE>

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22  
<TABLE>  
<CAPTION>

Institution	Consideration	Accounting	Assets
-----			
(In millions)			
<S>	<C>	<C>	<C>
Andersen County Bank in Clinton, Tennessee (ACB)	Cash equal to 1.6 times book value at closing	Purchase	19
Liberty Bancshares, Inc., Parent Company of Liberty Federal Savings Bank in Paris, Tennessee (LBI)	Approximately 635,000 shares of the Corporation's Common Stock	Pooling of Interests	170
Earle Bancshares, Inc., Parent Company of First Southern Bank in Earle, Arkansas (EBI)	Approximately 365,000 shares of the Corporation's Common Stock	Pooling of Interests	40

</TABLE>

#### TRANSACTIONS CONSUMMATED IN PRIOR YEARS

The following acquisitions were consummated in 1992 and the pro forma impact of these transactions are presented in the pro forma financial statements for 1992.

<TABLE>  
<CAPTION>

Institution	Date Acquired	Consideration	Purchase Price	Resulting Goodwill	Total Assets
(Dollars in millions)					
<S> Fidelity Bancshares, Inc.	<C> 03/30/92	<C> Cash	<C> \$77.4	<C> \$ -	<C> \$822
Southeastern Bancshares, Inc.,	07/01/92	Series D Preferred Stock	5.2	1.1	77
Bank of Commerce </TABLE>	11/01/92	Cash	9.9	2.1	89

The Corporation through Union Planters National Bank (UPNB) on March 27, 1992 assumed approximately \$585 million in insured deposits/liabilities (including accrued interest) of the former Metropolitan Federal Savings and Loan Association. The purchase and assumption transaction was facilitated through the Resolution Trust Corporation (RTC) which declared UPNB as the successful bidder. UPNB also acquired approximately \$82 million in assets and received cash from the RTC totaling approximately \$487 million. Pro forma results for this transaction are not presented because Metropolitan Federal was a failed financial institution.

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SALES OF KENTUCKY BRANCHES OF SECURITY TRUST

The Corporation has entered into definitive agreements to sell six Kentucky branches of Security Trust. The sales involve approximately \$105 million of deposits, approximately \$3 million of loans and approximately \$1 million of premises and equipment. It is also expected that the transactions will result in a reduction of Security Trust's goodwill and purchased mortgage servicing rights. The sale of four of the branches has been completed (three in Paducah and one in Clinton, Kentucky).

NOTE 6. UNAUDITED PRO FORMA ADJUSTMENTS

The following summarizes the unaudited pro forma adjustments which are necessary to reflect the transactions described previously as of September 30, 1993 for the unaudited pro forma consolidated balance sheet and as of January 1, 1992 in the unaudited pro forma consolidated statement of earnings. These adjustments for probable acquisitions are based on currently available information and could change significantly upon consummation of the transactions. Not all purchase accounting adjustments are reflected because certain information is not available; however, the amounts are not considered material.

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UNION PLANTERS CORPORATION AND SUBSIDIARIES  
CONSUMMATED ACQUISITIONS  
UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET ADJUSTMENTS

<TABLE>  
<CAPTION>

SEPTEMBER 30, 1993  
DEBIT (CREDIT)

		(DOLLARS IN THOUSANDS)	
		<C>	<C>
<S>			
(1) COMMON STOCK			
	TO ELIMINATE COMMON STOCK	\$ 1,113	
	ISSUANCE OF COMMON STOCK	(6,439)	
	TOTAL		(5,326)
(2) ADDITIONAL PAID-IN CAPITAL			
	TO ELIMINATE ADDITIONAL PAID-IN CAPITAL	4,836	
	EXCESS OF FAIR VALUE OVER PAR/STATED VALUE OF STOCK ISSUED	490	

TOTAL

5,326

TOTAL

\$0

</TABLE>

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UNION PLANTERS CORPORATION AND SUBSIDIARIES  
 PROBABLE ACQUISITIONS  
 UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET ADJUSTMENTS

<TABLE>  
<CAPTION>

SEPTEMBER 30, 1993  
DEBIT (CREDIT)

(Dollars in thousands)

	<C>	<C>
(1) CASH AND DUE FROM BANKS		
PURCHASE PRICE	\$	(16,008)
(2) INVESTMENT SECURITIES - HELD FOR INVESTMENT		
FAIR VALUE ADJUSTMENT		1,021
(3) ALLOWANCE FOR LOSSES ON LOANS		
ADDITIONAL LOAN LOSS PROVISION		(500)
(4) PREMISES AND EQUIPMENT		
WRITE-OFF CAPITALIZED HARDWARE/SOFTWARE COSTS		(434)
(5) GOODWILL AND OTHER INTANGIBLES		
GOODWILL AND OTHER INTANGIBLES RESULTING FROM ACQUISITIONS		6,002
(6) OTHER ASSETS		
MISCELLANEOUS ADJUSTMENTS		(785)
(7) OTHER LIABILITIES		
MISCELLANEOUS ADJUSTMENTS		(214)
(8) COMMON STOCK		
TO ELIMINATE COMMON STOCK	\$3,623	
ISSUANCE OF COMMON STOCK	(14,288)	
TOTAL	-----	(10,665)
(9) ADDITIONAL PAID-IN CAPITAL		
TO ELIMINATE ADDITIONAL PAID-IN CAPITAL	20,016	
EXCESS OF FAIR VALUE OVER PAR/STATED VALUE OF STOCK ISSUED	(905)	
TOTAL	-----	19,111
(10) RETAINED EARNINGS		
ADDITIONAL LOAN LOSS PROVISION	350	
TO ELIMINATE RETAINED EARNINGS	2,122	
TOTAL	-----	2,472
TOTAL		----- \$0 =====

</TABLE>

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UNION PLANTERS CORPORATION AND SUBSIDIARIES  
 CONSUMMATED ACQUISITIONS  
 UNAUDITED PRO FORMA CONSOLIDATED STATEMENTS OF EARNINGS ADJUSTMENTS

<TABLE>  
<CAPTION>

DEBIT (CREDIT)

NINE

TWELVE

		MONTHS ENDED 9/30/93	MONTHS ENDED 12/31/92
(DOLLARS IN THOUSANDS)			
<S>	<C>	<C>	<C>
(1) INTEREST INCOME - INTEREST AND FEES ON LOANS AMORTIZATION OF THE WRITEUP OF LOANS TO FAIR MARKET VALUE		\$ 0	\$ 1,373
(2) INTEREST INCOME - INVESTMENT SECURITIES NET AMORTIZATION OF THE NET WRITE-UP OF INVESTMENT SECURITIES TO FAIR MARKET VALUE		163	1,705
(3) INTEREST INCOME - DEPOSITS AT OTHER FINANCIAL INSTITUTIONS REDUCTION OF INTEREST INCOME FROM THE LIQUIDATION OF SHORT-TERM INVESTMENTS TO FUND THE PURCHASE PRICE		92	1,295
(4) INTEREST EXPENSE - DEPOSITS AMORTIZATION OF THE WRITE-UP OF DEPOSITS TO FAIR MARKET VALUE		(126)	(3,378)
(5) NET OCCUPANCY EXPENSE AMORTIZATION OF FAIR VALUE ADJUSTMENT	\$		\$ 324
REVERSAL OF DEPRECIATION DUE TO THE ALLOCATION OF NEGATIVE GOODWILL	(60)		(623)
TOTAL		(60)	(299)
(6) OTHER EXPENSE GOODWILL AND OTHER INTANGIBLES AMORTIZATION		108	780
(7) APPLICABLE INCOME TAXES TAX EFFECT OF ADJUSTMENTS, EXCLUDING THE AMORTIZATION OF GOODWILL, ASSUMING A 39% RATE		(25)	(495)
TOTAL		\$ 152	\$ 981

</TABLE>

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UNION PLANTERS CORPORATION AND SUBSIDIARIES  
PROBABLE ACQUISITIONS

UNAUDITED PRO FORMA CONSOLIDATED STATEMENTS OF EARNINGS ADJUSTMENTS

<TABLE>

<CAPTION>

		DEBIT (CREDIT)	
		NINE MONTHS ENDED 9/30/93	TWELVE MONTHS ENDED 12/31/92
(DOLLARS IN THOUSANDS)			
<S>	<C>	<C>	<C>
(1) INTEREST INCOME - INVESTMENT SECURITIES AMORTIZATION OF THE NET WRITE-UP OF INVESTMENT SECURITIES TO FAIR MARKET VALUE		\$ 300	\$ 421
(2) INTEREST INCOME - DEPOSITS AT OTHER FINANCIAL INSTITUTIONS REDUCTION OF INTEREST INCOME FROM THE LIQUIDATION OF SHORT-TERM INVESTMENTS TO FUND THE PURCHASE PRICE		338	641
(3) PROVISION FOR LOSSES ON LOANS ADDITIONAL PROVISION		500	-
(4) OTHER INCOME ADJUST UNEARNED CREDIT LIFE INSURANCE		23	15
(5) NET OCCUPANCY ADJUST DEPRECIATION DUE TO THE SALE OF IDLE ASSETS		(6)	(8)
(6) OTHER EXPENSE GOODWILL AND OTHER INTANGIBLES AMORTIZATION	\$	300	398
REVERSE AMORTIZATION OF EXISTING OTHER INTANGIBLES	(66)		(88)
TOTAL		234	310
(7) APPLICABLE INCOME TAXES TAX EFFECT OF ABOVE ADJUSTMENTS, EXCLUDING THE AMORTIZATION OF GOODWILL, USING A 39% RATE		(524)	(505)
TOTAL		\$ 865	\$ 874

NOTE 7. UNAUDITED PRO FORMA CAPITAL RATIOS

The following table summarizes the Corporation's unaudited capital ratios as of September 30, 1993 and the unaudited pro forma capital ratios assuming consummation of all the acquisitions as of September 30, 1993.

<TABLE>  
<CAPTION>

	Actual ----- <C>	As Adjusted for the Acquisitions ----- <C>
<S> Shareholders' Equity to Assets	7.48%	7.59%
Leverage Ratio	6.91%	7.07%
Tier 1 Capital to risk-weighted assets*	14.51%*	14.29%**
Total Capital to risk-weighted assets*	16.86%*	16.51%**

</TABLE>

\*Based on 1992 guidelines

\*\*Based on estimated risk-weighted assets of the pending acquisitions