

FNB CORP/FL/
Form 424B3
July 31, 2013

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MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

July 31, 2013

To the holders of PVF Capital Corp. common shares:

You are cordially invited to attend the special meeting of shareholders of PVF Capital Corp. The meeting will be held at Embassy Suites Cleveland Beachwood, 3775 Park East Dr., Beachwood, Ohio 44122 on Wednesday, September 25, 2013 at 10:00 a.m. local time.

At the special meeting, you will be asked to consider the merger of PVF Capital Corp. with and into F.N.B. Corporation pursuant to an Agreement and Plan of Merger, dated as of February 19, 2013, between PVF Capital and F.N.B. Upon completion of the merger contemplated by the merger agreement, you will be entitled to receive 0.3405 shares of F.N.B. common stock for each PVF Capital common share that you own immediately prior to the merger. The merger agreement also provides that all options to purchase PVF Capital common shares that are outstanding and unexercised immediately prior to the closing shall be converted into fully vested and exercisable options to purchase shares of F.N.B. common stock, as adjusted for the exchange ratio of 0.3405 shares of F.N.B. common stock for each PVF Capital common share. At the closing, each outstanding warrant to acquire PVF Capital common shares shall be cancelled and the holder of the warrant will be entitled to receive from F.N.B., in consideration of the cancellation of the warrant, an amount in cash equal to the product obtained by multiplying (a) the difference between (i) the product of 0.3405 and the average closing price as of the closing date of shares of F.N.B. common stock, and (ii) One Dollar and Seventy-Five Cents (\$1.75), times (b) the number of common shares that were purchasable pursuant to such warrant immediately before the completion of the merger.

F.N.B. common stock is quoted on the New York Stock Exchange under the symbol "FNB." PVF Capital common shares are quoted on The NASDAQ Capital Market under the symbol "PVFC."

The merger cannot be completed unless the common shareholders of PVF Capital approve the merger. We have scheduled this special meeting so you can vote to approve the merger. Shareholders are also being asked to approve, on a non-binding advisory basis, the golden parachute compensation that will or may be payable to the named executive officers of PVF Capital once the merger is completed. You will also be asked to allow the PVF Capital board of directors to adjourn the special meeting to a later date, if necessary, to solicit additional proxies in favor of approval of the merger.

After careful consideration, the PVF Capital board of directors has determined unanimously that the merger is advisable and in the best interest of the shareholders. **The PVF Capital board of directors recommends that you vote FOR the merger, FOR approval of the advisory, non-binding resolution on golden parachute compensation to our named executive officers and FOR the approval of the adjournment, postponement or continuation of the special meeting, if necessary, to solicit additional proxies in favor of approval of the**

merger.

For more information about the merger and the merger agreement, please read the attached proxy statement/prospectus in its entirety. We encourage you to read it carefully and to pay particular attention to the "Risk Factors" section that begins on page 23. This proxy statement/prospectus also constitutes F.N.B.'s prospectus for the common stock it will issue in connection with the merger. You may obtain additional information about PVF Capital and F.N.B. from documents both companies have filed with the Securities and Exchange Commission at www.sec.gov.

Whether or not you plan to attend the special meeting, please vote as soon as possible to ensure that your shares are represented. Instructions on how to vote appear on the enclosed proxy card.

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If you have any questions or need assistance voting your shares, please contact Georgeson Inc., a firm that is helping us solicit proxies, at (866) 203-9357.

Thank you in advance for your consideration of this matter.

Very truly yours,

ROBERT J. KING, JR.

President and Chief Executive Officer

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the F.N.B. common stock to be issued pursuant to this proxy statement/prospectus or determined if this proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

Shares of F.N.B. common stock are not savings or deposit accounts or other obligations of any bank or savings association, and the shares of F.N.B. common stock are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

The date of this proxy statement/prospectus is July 31, 2013, and we are first mailing or otherwise delivering it to our shareholders on or about August 6, 2013.

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PVF CAPITAL CORP.
30000 AURORA ROAD
SOLON, OHIO 44139

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS
To Be Held on September 25, 2013

NOTICE IS HEREBY GIVEN that a special meeting of shareholders of PVF Capital Corp. will be held on Wednesday, September 25, 2013, at Embassy Suites Cleveland Beachwood, 3775 Park East Dr., Beachwood, Ohio 44122 at 10:00 a.m. local time, for the following purposes:

1. to consider and vote upon a proposal to approve the merger described in the accompanying materials;
2. to consider and vote upon an advisory (non-binding) proposal to approve the golden parachute compensation payable to the named executive officers of PVF Capital Corp. in connection with the merger;
3. to consider and vote upon a proposal to grant the PVF Capital board of directors discretionary authority to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the merger; and
4. to transact such other business as may properly come before the special meeting or any adjournment or postponement of the special meeting.

The PVF Capital board of directors has fixed the close of business on July 30, 2013 as the record date for the determination of PVF Capital Corp. shareholders entitled to notice of and to vote at the special meeting. Only holders of our common shares of record at the close of business on that date will be entitled to notice of and to vote at the special meeting or any adjournment or postponement of the special meeting.

We encourage you to read the entire proxy statement/prospectus which is attached, particularly the "Risk Factors" section that begins on page 23.

The PVF Capital board of directors has determined that the merger is in the best interests of PVF Capital Corp. and its shareholders and unanimously recommends that you vote FOR approval of the merger, FOR approval of the advisory (non-binding) resolution approving the golden parachute compensation payable to our named executive officers in connection with the merger, and FOR approval of the proposal granting the PVF Capital board of directors discretionary authority to adjourn the special meeting, if necessary.

Your vote is very important. Whether or not you plan to attend the special meeting, please promptly complete, sign, date and return your proxy card in the enclosed envelope.

By Order of the Board of Directors

JEFFREY N. MALE
Vice President and Secretary

Solon, Ohio
July 31, 2013

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REFERENCE TO ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about F.N.B. Corporation from documents filed with or furnished to the U.S. Securities and Exchange Commission, which are not included in or delivered with this proxy statement/prospectus.

You can obtain any of the documents that F.N.B. and PVF Capital have filed with or furnished to the SEC from the SEC's website at www.sec.gov. You may also request copies of these documents, including the documents F.N.B. incorporates by reference in this proxy statement/prospectus, at no charge, by contacting either F.N.B. or PVF Capital, as applicable, at the following addresses:

F.N.B. CORPORATION

**One F.N.B. Boulevard
Hermitage, Pennsylvania 16148
Attention: David B. Mogle, Corporate Secretary
Telephone: (724) 983-3431**

PVF CAPITAL CORP.

**30000 Aurora Road
Solon, Ohio 44139
Attention: Jeffrey N. Male, Secretary
Telephone: (440) 248-7171**

In addition, if you have questions about the merger or the PVF Capital special meeting, need additional copies of this document or need to obtain proxy cards or other information related to the proxy solicitation, you may contact Georgeson Inc., PVF Capital's proxy solicitor, at the following address and telephone number:

**Georgeson Inc.
480 Washington Boulevard
26th Floor
Jersey City, NJ 07310
(866) 203-9357**

You will not be charged for any of these documents that you request. In order to receive timely delivery of the documents in advance of the PVF Capital special meeting, you should make your request to F.N.B. or PVF Capital, as the case may be, no later than September 18, 2013, or five trading days prior to the PVF Capital special meeting.

See "Where You Can Find More Information" on page 165 of this proxy statement/prospectus for more details.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND OUR SPECIAL MEETING

Q. What is the merger?

A. F.N.B. and PVF Capital have agreed to enter into a merger. The purpose of the merger is to combine the businesses and operations of PVF Capital with F.N.B.'s. In the merger, PVF Capital will be merged with and into F.N.B., the separate corporate existence of PVF Capital will cease, and F.N.B. will be the surviving corporation. The merger agreement described in this proxy statement/prospectus contains the terms and conditions which must be satisfied to complete the merger. A copy of the merger agreement is attached to this proxy statement/prospectus as Appendix A.

In order to complete the combination of their businesses, F.N.B. and PVF Capital also agreed that their principal operating subsidiaries should merge with each other. Once the merger between F.N.B. and PVF Capital is completed, Park View Federal Savings Bank, the savings and loan subsidiary of PVF Capital, will merge with and into First National Bank of Pennsylvania, the bank subsidiary of F.N.B. As a result of this bank merger, the separate corporate existence of Park View Federal will cease, and First National Bank of Pennsylvania will continue as the surviving entity.

Q. Why am I receiving this document?

The merger of PVF Capital into F.N.B. cannot occur unless PVF Capital shareholders vote to approve the merger. PVF Capital will hold a special meeting of its shareholders to obtain this approval. This proxy statement/prospectus contains important information about the merger, the merger agreement, the special meeting of PVF Capital shareholders and other related matters. You should read this proxy statement/prospectus carefully. The enclosed voting materials for the special meeting allow you to vote your PVF Capital common shares without attending the special meeting.

We are delivering this proxy statement/prospectus to you as both a proxy statement of PVF Capital and a prospectus of F.N.B. It is a proxy statement because the PVF Capital board of directors is soliciting proxies from PVF Capital shareholders to vote on the approval of the merger at a special meeting of shareholders, and your proxy will be used at the special meeting or at any adjournment or postponement of the special meeting. It is a prospectus because F.N.B. will issue its common stock to PVF Capital shareholders in exchange for their PVF Capital common shares upon completion of the merger.

Q. What items of business will we ask our shareholders to consider at our special meeting?

A. At our special meeting, we will ask our shareholders to vote in favor of approval of the merger of PVF Capital with and into F.N.B. We sometimes refer to this proposal as the "merger proposal" in this proxy statement/prospectus. In addition, our shareholders will be asked to cast an advisory (non-binding) vote on the golden parachute compensation payable to the named executive officers of PVF Capital in connection with the merger. We sometimes refer to this proposal as the "golden parachute proposal" in this proxy statement/prospectus. Lastly, we will ask our shareholders to vote in favor of a proposal to adjourn our special meeting, if necessary, to solicit additional proxies if we have not received sufficient votes to approve the merger at the time of our special meeting. We sometimes refer to this proposal as the "adjournment proposal" in this proxy statement/prospectus.

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Q. What will I receive in exchange for my PVF Capital common shares if the merger is completed?

A. Upon completion of the merger of PVF Capital with and into F.N.B., you will have the right to receive 0.3405 shares of F.N.B. common stock in exchange for each PVF Capital common share you own. F.N.B. will pay cash in lieu of issuing fractional shares of F.N.B. common stock.

Q. What does the PVF Capital board of directors recommend?

A. The PVF Capital board of directors has unanimously determined that the merger is fair to you and in your and PVF Capital's best interests and unanimously recommends that you vote **FOR** approval of the merger, **FOR** approval, on an advisory (non-binding) basis, of the golden parachute proposal, and **FOR** approval of the adjournment proposal.

In making this determination, the PVF Capital board of directors considered the opinion of Sandler O'Neill + Partners, L.P., our independent financial advisor, as to the fairness, from a financial point of view, of the merger consideration you will receive pursuant to the merger agreement. The PVF Capital board of directors also reviewed and evaluated the terms and conditions of the merger agreement and the merger with the assistance of our independent legal counsel.

Q. What was the opinion of our financial advisor?

A. Sandler O'Neill presented an opinion to the PVF Capital board of directors to the effect that, as of February 19, 2013, and based upon the assumptions Sandler O'Neill made, the matters it considered and the limitations on its review as set forth in its opinion, the merger consideration provided for in the merger agreement is fair to you from a financial point of view.

Q. When do you expect to complete the merger?

A. If our shareholders approve the merger, we anticipate that we will be able to complete the merger in October 2013. However, we cannot assure you when or if the merger will occur. Our ability to complete the merger is subject to other factors that are outside of our control, such as the approval of the merger by the banking regulators.

Q. What happens if the merger is not completed?

A. If the merger is not completed, holders of PVF Capital common shares will not receive any shares of F.N.B. common stock, cash or any other consideration in exchange for their shares. PVF Capital will remain an independent public company and its common shares will continue to be listed and traded on The NASDAQ Capital Market.

Q. Why am I being asked to cast an advisory (non-binding) vote to approve the golden parachute compensation payable to certain PVF Capital officers in connection with the merger?

A. The SEC, in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, adopted rules that require PVF Capital to seek an advisory (non-binding) vote with respect to certain payments that will or may be made to PVF Capital's named executive officers in connection with the merger.

Q. What will happen if PVF Capital shareholders do not approve the golden parachute compensation at the special meeting?

A.

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Approval of the golden parachute compensation payable in connection with the merger is not a condition to completion of the merger. The vote with respect to the golden parachute compensation is an advisory vote and will not be binding on PVF Capital (or the combined

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company that results from the merger) regardless of whether the merger is approved. Accordingly, since the compensation to be paid to certain of the PVF Capital executives in connection with the merger is contractual, such compensation will be payable if the merger is completed regardless of the outcome of the advisory vote.

Q. When and where is the PVF Capital special meeting?

A. The PVF Capital special meeting will be held at Embassy Suites Cleveland Beachwood, 3775 Park East Dr., Beachwood, Ohio 44122, on Wednesday, September 25, 2013 at 10:00 a.m. local time.

Q. Who can vote at the PVF Capital special meeting?

A. Holders of PVF Capital common shares as of the close of business on July 30, 2013, which is referred to as the record date, are entitled to vote at the PVF Capital special meeting. Beneficial owners of PVF Capital common shares as of the record date will receive instructions from their bank, broker or nominee describing how to vote their shares.

Q. What is the quorum requirement for the PVF Capital special meeting?

A. The presence, in person or by properly executed proxy, of the holders of at least a majority of our outstanding common shares on the record date is necessary to constitute a quorum at our special meeting. All PVF Capital common shares that are present in person or by proxy, including abstentions and broker non-votes, will be treated as present for purposes of determining the presence or absence of a quorum for all matters voted on at the PVF Capital special meeting.

Q. What vote is required to approve each proposal at the PVF Capital special meeting?

A. Proposal No. 1 requires an approval by the affirmative vote of two-thirds of the issued and outstanding common shares of PVF Capital at a shareholders' meeting at which a quorum is present. Proposal No. 2 and Proposal No. 3 each require approval by the affirmative vote of a majority of the common shares present, represented and entitled to vote at the PVF Capital special meeting.

Q. Why is my vote important?

A. Under the Ohio General Corporation Law and our articles of incorporation, approval of the merger requires the affirmative vote of two-thirds of the issued and outstanding common shares of PVF Capital at a shareholders' meeting at which a quorum is present. This significant approval percentage requirement makes your vote extremely important.

Q. What do I need to do now?

A. You should first carefully read this proxy statement/prospectus, including the appendices and the documents F.N.B. incorporates by reference in this proxy statement/prospectus. See "Where You Can Find More Information" on page 165 in this proxy statement/prospectus. After you have decided how you wish to vote your shares, please vote by submitting your proxy using one of the methods described below.

Q. How do I vote my PVF Capital common shares?

A. If you are a shareholder of record on July 30, 2013, you may have your PVF Capital common shares voted on the matters presented at the special meeting in any of the following ways:

in person you may attend the special meeting and cast your vote there;

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by mail shareholders of record may vote by proxy by signing, dating and returning the enclosed proxy card in the accompanying prepaid reply envelope;

If you are a beneficial owner, please refer to the instructions provided by your bank, brokerage firm or other nominee regarding how to vote your shares. Please note that if you are a beneficial owner and wish to vote in person at the special meeting, you must provide a legal proxy from your bank, brokerage firm or other nominee at the special meeting.

Q. What does it mean if I get more than one proxy card?

A. It means you have multiple accounts at the transfer agent and/or with brokers. Please sign and return all proxy cards to ensure that all of your shares are voted.

Q. What if my PVF Capital shares are held through the Park View Federal Savings Bank 401(k) Plan?

A. If you participate in the Park View Federal Savings Bank 401(k) Plan and invested in PVF Capital common shares, you will receive a voting instruction card that reflects the common shares credited to your account in the 401(k) Plan as of July 30, 2013. You may direct the 401(k) Plan Trustee as to how to vote the common shares credited to your account. The 401(k) Plan Trustee will vote all common shares for which it does not receive timely instructions from participants in the same proportion in which it has received voting instructions. The deadline for returning your voting instructions to the 401(k) Plan Trustee is 10:00 a.m., local time, on September 23, 2013.

Q. What if I do not specify how I want to vote my shares on my proxy card?

A. If you submit a signed proxy card but do not indicate how you want your shares voted, the persons named in the proxy card will vote your shares:

FOR approval of the merger;

FOR approval on an advisory (non-binding) basis of the golden parachute compensation payable to our named executive officers in connection with the merger; and

FOR approval of the adjournment of our special meeting, if necessary.

The PVF Capital board of directors does not currently intend to bring any other proposals before our special meeting. If other proposals requiring a vote of shareholders properly come before our special meeting, the persons named in the enclosed proxy card will vote the shares they represent on any such other proposal in accordance with their judgment.

Q. If my PVF Capital common shares are held in "street name" by my bank, broker or other nominee, will my bank, broker or other nominee vote my PVF Capital common shares for me?

A. Your bank, broker or other nominee is not permitted to vote your shares without instructions from you. Therefore, if a bank, broker or other nominee holds your shares, you must give them instructions on how to vote your shares. You should follow the voting procedures you receive from your bank, broker or other nominee and instruct your bank, broker or other nominee how you want to vote your shares. Please check with your bank, broker or other nominee and follow the voting procedures your bank, broker or other nominee provides.

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Broker non-votes occur when a broker or nominee is not instructed by the beneficial owner of shares to vote on a particular proposal for which the broker does not have discretionary voting power. Abstentions, if any, and broker non-votes, if any, are counted as present for the purpose of determining whether a quorum is present. However, abstentions and broker non-votes will have the same effect as a vote against the proposal to approve the merger. On the other hand, with

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respect to the proposal to approve on an advisory (non-binding) basis the golden parachute compensation payable to the named executive officers of PVF Capital and the proposal to approve adjournment of the special meeting, abstentions and broker non-votes will not be counted in the voting results and will have no effect on the outcome of those proposals.

Q. May I change my vote after I have voted?

A. Yes. You may revoke your proxy at any time before we take the vote at our special meeting by:

the execution of a later dated proxy with respect to the same shares;

giving notice in writing to Jeffrey N. Male, Secretary, PVF Capital Corp., 30000 Aurora Road, Solon, Ohio 44139; or

notifying Mr. Male in person at our special meeting.

However, simply attending our special meeting without voting will not revoke any proxy you previously submitted.

If you hold your shares in street name (that is, in the name of a bank, broker, nominee or other holder of record), you should follow the instructions of the bank, broker, nominee or other holder of record regarding the revocation of proxies.

Q. Should I send my share certificates now?

A. No. Holders of our common shares should not submit their share certificates for exchange until they receive the transmittal instructions from the exchange agent, Registrar and Transfer Company.

Q. What if I oppose the merger?

A. If you are a shareholder who objects to the merger, you may vote against approval of the merger. Under Ohio law, you are not entitled to dissenters' appraisal rights because PVF Capital common shares are listed on a national securities exchange and the only consideration shareholders will receive in the merger (other than cash in lieu of fractional shares) is shares of F.N.B. common stock that are also listed on a national securities exchange. If they had been available, dissenters' rights would enable a shareholder who opposes the merger to obtain an appraisal of the fair cash value of his or her shares and require PVF Capital to purchase those shares at the price established by the appraisal.

Q. Who can answer my questions about the merger and the special meeting?

A. If you have additional questions about the merger or the special meeting or would like additional copies of this proxy statement/prospectus, please call Jeffrey N. Male, our corporate secretary, at (440) 248-7171, or call Georgeson Inc., the proxy soliciting firm we have retained, at (866) 203-9357.

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SUMMARY

This summary highlights selected information from this proxy statement/prospectus. While this summary describes the material aspects of the merger, this summary may not contain all of the information that may be important to you. We encourage you to read this entire proxy statement/prospectus and its appendices carefully in order to understand the merger fully. See "Where You Can Find More Information" on page 165. In this summary, we have included page references to direct you to a more detailed description of the matters this summary describes.

Unless the context otherwise requires, throughout this proxy statement/prospectus, "we," "us," "our" or "PVF Capital" refers to PVF Capital Corp., "Park View Federal" refers to Park View Federal Savings Bank, "F.N.B." refers to F.N.B. Corporation, and "you" refers to the common shareholders of PVF Capital. We refer to the merger between PVF Capital and F.N.B. as the "merger," and the Agreement and Plan of Merger dated as of February 19, 2013 between F.N.B. and PVF Capital as the "merger agreement." Also, we refer to the proposed merger of Park View Federal into First National Bank of Pennsylvania as the "bank merger."

PVF Capital provided the information contained in this proxy statement/prospectus with respect to PVF Capital, and F.N.B. provided the information in this proxy statement/prospectus with respect to F.N.B.

This proxy statement/prospectus, as well as the information included or incorporated by reference in this proxy statement/prospectus, contains a number of forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the financial condition, results of operations, earnings outlook, business and prospects of F.N.B. and us, and the potential combined company, as well as statements applicable to the period following the completion of the merger. You can find many of these statements by looking for words such as "plan," "believe," "expect," "intend," "anticipate," "estimate," "project," "potential," "possible" or other similar expressions.

These forward-looking statements involve certain risks and uncertainties. The ability of either F.N.B. or us to predict results or the actual effects of our plans and strategies, particularly after the merger, is inherently uncertain. Because these forward-looking statements are subject to assumptions and uncertainties, actual results may differ materially from those expressed in or implied by these forward-looking statements. See "Cautionary Statement Regarding Forward-looking Statements" on page 30.

The Parties to the Merger

F.N.B. Corporation (Page 98)

F.N.B. Corporation, headquartered in Hermitage, Pennsylvania, is a regional diversified financial services company operating in six states and three major metropolitan areas including Pittsburgh, PA, where it holds the number three retail deposit market share, Baltimore, MD and Cleveland, OH. F.N.B. has total assets of \$12.4 billion (including the recently completed acquisition of Annapolis Bancorp, Inc.) and more than 250 banking offices throughout Pennsylvania, Ohio, West Virginia and Maryland. F.N.B. provides a full range of commercial banking, consumer banking and wealth management solutions through its subsidiary network which is led by its largest affiliate, First National Bank of Pennsylvania. Commercial banking solutions include corporate banking, small business banking, investment real estate financing, asset based lending, capital markets and lease financing. The consumer banking segment provides a full line of consumer banking products and services including deposit products, mortgage lending, consumer lending and a complete suite of mobile and online banking services. F.N.B.'s wealth management services include asset management, private banking and insurance. F.N.B. also operates Regency Finance Company, which has more than 70 consumer finance offices in Pennsylvania, Ohio, Kentucky and Tennessee.

The address of the principal executive offices of F.N.B. is One F.N.B. Boulevard, Hermitage, Pennsylvania 16148. F.N.B.'s telephone number is (724) 981-6000 and F.N.B.'s Internet address is

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www.fnbcorporation.com. The information on F.N.B.'s website is not part of this proxy statement/prospectus.

PVF Capital Corp. (Page 99)

PVF Capital Corp. is the holding company for Park View Federal Savings Bank ("Park View Federal"). PVF Capital owns and operates Park View Federal, PVF Service Corporation, a real estate subsidiary, and Mid Pines Land Company, a real estate subsidiary. Park View Federal has operated continuously for 92 years, having been founded as an Ohio chartered savings and loan association in 1920. Park View Federal's principal business consists of attracting deposits from the general public and investing these funds primarily in loans secured by first mortgages on real estate, as well as other commercial and consumer loans located in its market area, which consists of Portage, Lake, Geauga, Cuyahoga, Summit, Medina and Lorain Counties in Ohio. Historically, Park View Federal has emphasized the origination of loans for the purchase or construction of residential real estate, commercial real estate and multi-family residential property and land loans. To a lesser extent, Park View Federal has also originated loans secured by second mortgages, including home equity lines of credit and loans secured by savings deposits.

The address and headquarters office of PVF Capital is 30000 Aurora Road, Solon, Ohio 44139. PVF Capital's telephone number is (440) 248-7171, and PVF Capital's Internet address is www.parkviewfederal.com. The information on PVF Capital's website is not part of this proxy statement/prospectus.

Our Special Meeting

This section contains information for our shareholders about the special meeting we have called to consider approval of the merger and related matters.

General (Page 32)

We have mailed this proxy statement/prospectus and the enclosed form of proxy to you for use at our special meeting and any adjournment or postponement of our special meeting.

When and Where We Will Hold Our Special Meeting (Page 32)

We will hold our special meeting on Wednesday, September 25, 2013, at 10:00 a.m. local time, at Embassy Suites Cleveland Beachwood, 3775 Park East Dr., Beachwood, Ohio 44122, subject to any adjournment or postponement of our special meeting.

The Matters Our Shareholders Will Consider (Page 32)

The purpose of our special meeting is to consider and vote upon:

Proposal 1 A proposal to approve the merger;

Proposal 2 An advisory (non-binding) proposal to approve the golden parachute compensation payable to the named executive officers of PVF Capital in connection with the merger;

Proposal 3 A proposal to grant discretionary authority to our board of directors to adjourn our special meeting if necessary to permit us to solicit additional proxies from our shareholders in the event a quorum is present at our special meeting but there are insufficient votes to approve the merger; and

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Such other business as may properly come before our special meeting and any adjournment or postponement of our special meeting.

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Our shareholders must approve Proposal 1 for the merger to occur. If our shareholders do not approve this proposal, the merger will not occur.

PVF Capital does not intend to bring any other matters before the special meeting. As of the date of this proxy statement/prospectus, the PVF Capital board of directors is not aware of any matter that is to be presented for action at our special meeting by others. If a shareholder properly presents another matter, the proxies will vote in accordance with their judgment with respect to any such other matter.

Record Date; Shares Outstanding and Entitled to Vote (Page 32)

The PVF Capital board of directors has fixed the close of business on July 30, 2013 as the record date for the determination of holders of our common shares entitled to notice of, and to vote at, our special meeting and any adjournment or postponement of our special meeting.

On the record date, we had 26,081,460 issued and outstanding common shares entitled to vote at our special meeting, held by approximately 140 holders of record. Each holder is entitled to cast one vote for each common share held by him or her on all matters that are properly submitted to our shareholders at our special meeting.

Quorum (Page 33)

The presence, in person or by properly executed proxy, of the holders of at least a majority of our outstanding common shares on the record date is necessary to constitute a quorum at our special meeting. All PVF Capital common shares that are present in person or by proxy, including abstentions and broker non-votes, will be treated as present for purposes of determining the presence or absence of a quorum for all matters voted on at the PVF Capital special meeting. A quorum must be present in order for the votes on approval of the merger, approval on an advisory (non-binding) basis of golden parachute compensation payable to our named executive officers in connection with the merger, and the adjournment proposal to occur.

Based on the number of our common shares issued and outstanding as of the record date, 13,040,731 common shares must be present in person or represented by proxy at our special meeting to constitute a quorum.

Shareholder Vote Required (Page 33)

Approval of the Merger. The approval of the merger requires the affirmative vote of two-thirds of the issued and outstanding common shares of PVF Capital at a shareholders' meeting at which a quorum is present. Accordingly, we urge you to complete, date and sign the accompanying proxy card and return it promptly in the enclosed postage-paid envelope.

When considering the PVF Capital board of directors' recommendation that you vote in favor of approval of the merger, you should be aware that certain of our executive officers and directors have interests in the merger that may be different from, or in addition to, your and their interests as shareholders. See "Proposal No. 1 Proposal to Approve the Merger Interests of PVF Capital's Directors and Executive Officers in the Merger" beginning on page 66.

Advisory (Non-binding) Vote Regarding Golden Parachute Compensation. The affirmative vote of a majority of the votes cast by the holders of our common shares entitled to vote on that matter at a shareholders' meeting at which a quorum is present, is required to approve on an advisory (non-binding) basis, the golden parachute compensation payable to the named executive officers of PVF Capital in connection with the merger.

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Discretionary Authority to Adjourn Our Special Meeting. The affirmative vote of the holders of a majority of the votes cast by the holders of our common shares entitled to vote on the adjournment proposal is required to approve the proposal to grant discretionary authority to the PVF Capital board of directors to adjourn our special meeting if necessary to solicit additional proxies from our shareholders in the event a quorum is present at our special meeting but there are insufficient votes to approve the merger.

Director and Executive Officer Voting (Page 33)

As of the record date, our directors and executive officers and their affiliates beneficially owned 9,028,919 shares of our outstanding common shares, or approximately 34.6% of the outstanding common shares entitled to vote at our special meeting. Approval of the merger will require the affirmative vote of two-thirds of the issued and outstanding common shares as of the record date. Each of our directors has entered into a voting agreement with F.N.B. providing that he will vote his PVF Capital common shares **FOR** approval of the merger in his capacity as a shareholder.

Proxies (Page 33)

Voting. You should complete and return the proxy card accompanying this proxy statement/prospectus to ensure that we can count your vote at our special meeting and at any adjournment or postponement of our special meeting, regardless of whether you plan to attend our special meeting. If you sign and return your proxy card and do not indicate how you want to vote, we will count your proxy card as a vote **FOR** approval of the merger, **FOR** approval of the advisory (non-binding) golden parachute proposal and **FOR** approval of the adjournment proposal.

If you hold your common shares in the name of a bank, broker, nominee or other holder of record, the bank, broker, nominee or other holder of record will send you instructions that you must follow in order to vote your common shares.

Revocability. You may revoke your proxy at any time before we take the vote at our special meeting. If you did not vote through a bank, broker, nominee or other holder of record, you may revoke your proxy by:

executing a later dated proxy with respect to the same shares;

giving notice in writing to Jeffrey N. Male, Secretary, PVF Capital Corp., 30000 Aurora Road, Solon, Ohio 44139; or

notifying Mr. Male in person at our special meeting.

However, simply attending our special meeting without voting will not revoke an earlier proxy.

You should address written notices of revocation and other communications regarding the revocation of your proxy to:

PVF Capital Corp.
30000 Aurora Road
Solon, Ohio 44139
Attention: Jeffrey N. Male, Secretary

If you hold your shares in the name of a bank, broker, nominee or other holder of record, you should follow the instructions you receive from the bank, broker, nominee or other holder of record regarding the revocation of proxies.

How We Count Proxy Votes. We will vote all shares represented by properly executed proxy cards that we receive before the voting concludes at our special meeting, and which have not been revoked, in accordance with the instructions you indicate on the proxy card.

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We will count the shares represented by a properly executed proxy card marked "ABSTAIN" as present for purposes of determining the presence of a quorum.

Under applicable rules, banks, brokers and other nominees may not vote shares of common stock that they hold of record for a beneficial owner either "for" or "against" the proposals in this proxy statement/prospectus without specific instructions from the beneficial owner of those shares. Therefore, if a broker holds your shares you must give your broker instructions on how to vote your shares. Abstentions, if any, and broker non-votes, if any, are counted as present for the purpose of determining whether a quorum is present. Abstentions and broker non-votes will have the same effect as a vote against the proposal to approve the merger. However, with respect to the proposal to approve on an advisory (non-binding) basis the golden parachute compensation payable to the named executive officers of PVF Capital, and the proposal to approve adjournment of the special meeting, abstentions and broker non-votes will not be counted in the voting results and will have no effect on the outcome of those proposals.

Solicitation. We will pay the costs of our special meeting and for the mailing of this proxy statement/prospectus to our shareholders, as well as all other costs we incur in connection with the solicitation of proxies from our shareholders. However, F.N.B. and we will share equally the cost of printing this proxy statement/prospectus and the filing fees F.N.B. pays to the SEC.

In addition to soliciting proxies by mail, our directors, officers and employees may solicit proxies by telephone or in person. We will not specially compensate our directors, officers and employees for these activities. We also intend to request that brokers, banks, nominees and other holders of record solicit proxies from their principals, and we will reimburse the brokers, banks, nominees and other holders of record for certain expenses they incur for those activities.

We have retained the firm of Georgeson Inc. to assist us in the solicitation of proxies, and we have agreed to pay Georgeson Inc. an engagement fee of \$7,500 for its services.

Recommendations of the PVF Capital Board of Directors (Page 35)

The PVF Capital board of directors has unanimously approved the merger. Based on the reasons for the merger that we describe in this proxy statement/prospectus, the PVF Capital board of directors believes that the merger is in your and PVF Capital's best interests. Accordingly, the PVF Capital board of directors unanimously recommends that our shareholders vote:

FOR approval of the merger;

FOR approval, on an advisory (non-binding) basis, of the golden parachute compensation payable to the named executive officers of PVF Capital in connection with the merger; and

FOR approval of the adjournment proposal.

See "Proposal No. 1 Proposal to Approve the Merger Recommendation of the PVF Capital Board of Directors and PVF Capital's Reasons for the Merger" beginning on page 41, "Proposal No. 2 Advisory (Non-binding) Vote on Golden Parachute" beginning on page 163, and "Proposal No. 3 Adjournment Proposal" beginning on page 163 for a more detailed discussion of the PVF Capital board of directors' recommendations.

Attending Our Special Meeting (Page 35)

If you hold your shares in street name and you want to attend our special meeting, you must bring an account statement or letter from your holder of record (*e.g.*, your bank, broker or other nominee) showing that you were the beneficial owner of the shares at the close of business on July 30, 2013, the record date for our special meeting.

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The Merger

The Merger and the Merger Agreement (Page 76)

The merger agreement, which governs the merger of PVF Capital with and into F.N.B., is attached to this document as Appendix A. We encourage you to read the merger agreement carefully. All descriptions in this summary and elsewhere in this document of the terms and conditions of the merger are qualified by reference to the merger agreement.

Under the terms of the merger agreement, PVF Capital will merge with and into F.N.B., and F.N.B. will be the surviving entity. As a result of the merger, PVF Capital's businesses will be combined with F.N.B.'s, and PVF Capital will cease to exist as a separate legal entity.

Merger of Bank Subsidiaries

As soon as practicable after the merger between F.N.B. and PVF Capital is completed, Park View Federal will merge with and into First National Bank of Pennsylvania, and First National Bank of Pennsylvania will continue as the surviving bank. Park View Federal and First National Bank of Pennsylvania have entered into a merger agreement setting forth their agreement to merge and the terms and conditions of their merger. The form of the bank merger agreement is attached as Exhibit A to the merger agreement between F.N.B. and PVF Capital.

Merger Consideration (Page 76)

The merger consideration to PVF Capital shareholders will be shares of F.N.B. common stock, which will be paid at a fixed exchange ratio of 0.3405 shares of F.N.B. common stock for each PVF Capital common share that is outstanding immediately before the merger occurs (subject to possible adjustment as provided in the merger agreement).

Opinion of PVF Capital's Financial Advisor in Connection with the Merger (Page 45)

Sandler O'Neill+Partners, L.P., our financial advisor in connection with the merger, delivered a written fairness opinion to the PVF Capital board of directors dated February 19, 2013, the date we executed the merger agreement, to the effect that as of such date, subject to the factors and assumptions set forth in Sandler O'Neill's opinion, the merger consideration is fair, from a financial point of view, to the holders of our common shares.

Appendix C to this proxy statement/prospectus sets forth the full text of the Sandler O'Neill opinion, which includes the assumptions Sandler O'Neill made, the procedures Sandler O'Neill followed, the matters Sandler O'Neill considered and the limitations on the review Sandler O'Neill undertook in connection with its opinion. **Sandler O'Neill provided its opinion for the information and assistance of the PVF Capital board of directors in connection with its consideration of the merger. The Sandler O'Neill opinion is not a recommendation as to how you should vote with respect to the merger or any related matter.** We encourage you to read the Sandler O'Neill opinion in its entirety, a copy of which is attached to this proxy statement/prospectus as Appendix C.

Interests of PVF Capital's Directors and Executive Officers in the Merger (Page 66)

In considering the recommendations of the PVF Capital board of directors that you vote **FOR** approval of the merger, **FOR** approval of the golden parachute proposal and **FOR** approval of the adjournment proposal, you should be aware that certain of our executive officers and directors have

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interests in the merger that are different from, or in addition to, your and their interests as a shareholder. For example:

Our current and former executive officers and directors will be indemnified and held harmless by F.N.B. against any losses and liabilities to the fullest extent possible under applicable law and the articles of incorporation and code of regulations of PVF Capital after the merger is completed.

Our current and former executive officers and directors will be provided directors' and officers' insurance coverage by F.N.B. for a period of six years after the merger is completed.

Upon the closing of the merger, certain of our executive officers will be entitled to receive retention bonuses, contingent upon their continued employment with PVF Capital or Park View Federal through the closing date.

Certain of our executive officers may enter into post-merger employment or other arrangements with F.N.B., which will provide for cash compensation to those officers, among other things. In addition, F.N.B. will grant Messrs. King and Nicholson restricted stock awards if they enter into an employment agreement with F.N.B.

Certain of our directors hold unexercised warrants to purchase PVF Capital common shares, which will be cancelled in exchange for cash, instead of being converted into warrants to purchase F.N.B. common stock, upon completion of the merger.

Regulatory Approvals Required for the Merger and the Bank Merger (Page 72)

Completion of the merger and the bank merger are subject to various regulatory approvals. The merger of PVF Capital with and into F.N.B. is subject to the prior approval of the Board of Governors of the Federal Reserve System or the Federal Reserve Board. The merger between PVF Capital's and F.N.B.'s bank subsidiaries, Park View Federal and First National Bank of Pennsylvania, is subject to the prior approval of First National Bank of Pennsylvania's primary regulator, the Office of the Comptroller of the Currency. Also, the United States Department of Justice is able to provide input into the approval process of federal banking agencies to challenge the approval on antitrust grounds. On July 8, 2013, the Federal Reserve Board approved the acquisition by F.N.B. of PVF Capital, and the Office of the Comptroller of the Currency approved the merger of Park View Federal with and into First National Bank of Pennsylvania. F.N.B. and PVF Capital also have submitted, or will submit, notices and/or applications to other federal and state regulatory authorities and self-regulatory organizations relating to the merger.

No Dissenters' Rights (Page 74)

Due to an exception under the Ohio General Corporation Law, holders of PVF Capital common shares will not be entitled to dissenters' appraisal rights in the merger. Dissenters' rights are not available because PVF Capital common shares are listed on a national securities exchange and the only consideration that PVF Capital shareholders will receive in the merger (other than cash in lieu of fractional shares) is shares of F.N.B. common stock, which are also listed on a national securities exchange. If they had been available, dissenters' rights would enable a shareholder who opposes the merger to obtain an appraisal of the fair cash value of his or her shares and require PVF Capital to purchase those shares at the price established by the appraisal. See "Proposal No. 1 Proposal to Approve the Merger No Dissenters' Rights" on page 74 of this proxy statement/prospectus.

Treatment of PVF Capital Stock Options (Page 77)

Upon completion of the merger, each outstanding option or similar right to acquire PVF Capital common shares granted under any PVF Capital equity compensation plan will automatically convert

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into an option to purchase shares of F.N.B. common stock, as adjusted to give effect to the exchange ratio of 0.3405 shares of F.N.B. common stock for each PVF Capital common share.

Treatment of PVF Capital Share Awards (Page 77)

Upon completion of the merger, each share award relating to PVF Capital common shares shall be converted into a share award relating to the number of shares of F.N.B. common stock obtained by multiplying the number of PVF Capital common shares subject to the share award by the exchange ratio.

Treatment of PVF Capital Warrants (Page 77)

Upon completion of the merger, each outstanding warrant to purchase PVF Capital common shares will be cancelled in exchange for the right to receive a lump sum cash payment, subject to applicable tax withholding. The payment amount will be calculated according to a formula, based on the exchange ratio, the average closing price of F.N.B. common stock as of the closing date of the merger and the exercise price of the warrants. The payment amount shall represent the spread between the value of the merger consideration exchangeable for the PVF Capital common shares underlying the warrants, and the aggregate exercise price the warrant holders would have needed to pay to exercise the warrants in full.

Exchange and Payment Procedures (Page 78)

As soon as practicable after completing the merger, F.N.B. will deposit with the exchange agent, Registrar and Transfer Company, book entry shares representing the aggregate number of shares of F.N.B. common stock issuable pursuant to the merger agreement in exchange for the PVF Capital common shares. F.N.B. will also deposit a cash amount equal to any dividends or distributions that may be payable to PVF Capital shareholders in accordance with the merger agreement, and any cash that may be payable in lieu of fractional shares of F.N.B. common stock, which the PVF Capital shareholders otherwise would be entitled to receive in the merger.

As soon as practicable after completing the merger, the exchange agent will mail each holder of record of PVF Capital common shares a letter of transmittal with instructions for surrendering their PVF Capital common shares in exchange for the merger consideration. To receive the merger consideration, a shareholder must surrender his or her PVF Capital share certificates to the exchange agent, together with properly completed and signed transmittal materials. F.N.B. has no obligation to pay the merger consideration to any PVF Capital shareholder until the shareholder has properly surrendered the share certificates representing his or her PVF Capital common shares.

Conditions to Completion of the Merger (Page 91)

Currently, we expect to complete the merger in October 2013. However, we cannot assure you that the merger will be completed in that timeframe, or at all. As more fully described elsewhere in this proxy statement/prospectus and in the merger agreement, the completion of the merger depends on the satisfaction of a number of conditions or, where legally permissible, the waiver of those conditions. These conditions include, among others:

approval of the merger by the requisite affirmative vote of the PVF Capital common shares entitled to vote on that matter;

the receipt and effectiveness of all regulatory approvals that are needed to complete the merger, including: approval by the Office of the Comptroller of the Currency of the bank merger and approval by the Federal Reserve Board of the merger between F.N.B. and PVF Capital;

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approval by the NYSE of the listing on the NYSE of the shares of F.N.B. common stock to be issued in the merger to our shareholders as merger consideration;

the absence of any law, statute or regulation, or any judgment, decree, injunction or other order of any court or other governmental entity that would prevent, prohibit or make illegal completion of the merger; and

the receipt at closing of legal opinions from F.N.B.'s and our legal counsel that the merger will be treated as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code.

Neither F.N.B. nor we can be certain when, or if, F.N.B. and we will satisfy or waive the conditions to the merger, or that F.N.B. and we will complete the merger.

Closing and Effective Time of the Merger (Page 78)

The closing of the merger will take place at the time and on the date specified by F.N.B. and PVF Capital, which will be no later than the fifth business day after the satisfaction or waiver of the closing conditions specified in the merger agreement. The merger will become effective at the time specified in the articles of merger that F.N.B. and PVF Capital file on the closing date with the Secretary of State of the State of Florida and the Secretary of State of the State of Ohio. F.N.B. and PVF Capital cannot be certain whether or when any of the conditions to the merger will be satisfied or waived, where legally permissible. We currently expect to complete the merger in October 2013; however, because the merger is subject to these closing conditions, we cannot assure you when or if the merger will occur.

Termination of the Merger Agreement (Page 92)

The parties can mutually agree to terminate the merger agreement at any time prior to completion of the merger. In addition, either party, acting alone, may have the right to terminate the merger agreement if any of the following occurs:

the approval of a governmental entity, which is required for completion of the merger, is denied by final and non-appealable action;

the merger is not completed by December 31, 2013;

the other party commits a breach of the merger agreement which would cause the failure of the closing conditions described above, and the breach cannot be cured or has not been cured within the timeframes given in the merger agreement; or

the requisite shareholder vote to approve the merger is not obtained at our special meeting.

Termination Fee (Page 93)

The merger agreement provides that PVF Capital will be required to pay a termination fee of \$4.0 million to F.N.B., or up to \$500,000 of F.N.B.'s expenses incurred in connection with the merger, depending on the circumstances of the termination, as discussed in more detail beginning on page 93.

Material U.S. Federal Income Tax Consequences of the Merger (Page 95)

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F.N.B. and PVF Capital intend that the merger will qualify for United States federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code. If the merger qualifies as a reorganization, then, in general, for United States federal income tax purposes, (A) no gain or loss will be recognized by F.N.B. or PVF Capital as a result of the merger, and (B) each PVF Capital shareholder who receives F.N.B. common stock in the merger generally will not recognize gain or loss except to the extent of any cash received in lieu of fractional shares. It is a condition to the

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completion of the merger that F.N.B. and we receive written opinions from our respective legal counsel to the effect that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code.

Tax matters are very complicated and the tax consequences of the merger to each PVF Capital shareholder may depend on such shareholder's particular facts and circumstances. PVF Capital shareholders are urged to consult their tax advisors to understand fully the tax consequences to them of the merger. See "Material U.S. Federal Income Tax Consequences of the Merger" beginning on page 95 of this proxy statement/prospectus.

Comparison of Shareholders Rights (Page 149)

When the merger is completed, our shareholders will become shareholders of F.N.B. As a result, the Florida Business Corporation Act, as well as F.N.B.'s articles of incorporation and bylaws, will govern the rights of our shareholders, instead of the Ohio General Corporation Law and our articles of incorporation and code of regulations.

Comparative Market Prices and Dividends (Page 160)

F.N.B. common stock is listed on the NYSE under the symbol "FNB." Prices for our common shares are quoted on NASDAQ under the symbol "PVFC." The table on page 160 of this proxy statement/prospectus lists the quarterly price range of F.N.B. common stock and our common shares from the quarter ended September 30, 2010 through July 22, 2013 as well as the quarterly cash dividends we and F.N.B. have paid during the same time period. The following table shows the closing price of F.N.B. common stock and PVF Capital common shares as reported on February 15, 2013, the last trading day before F.N.B. and we announced the merger, and on July 22, 2013, the last practicable trading day before the date we printed and mailed this proxy statement/prospectus. This table also presents the pro forma equivalent per share value of a PVF Capital common share on those dates. We calculated the pro forma equivalent per share value by multiplying the closing price of F.N.B. common stock on those dates by 0.3405, the exchange ratio in the merger.

	F.N.B. Common Stock	PVF Capital Common Share	Pro Forma Equivalent Value of One PVF Capital Common Share
February 15, 2013	\$ 12.04	\$ 2.52	\$ 4.10
July 22, 2013	13.11	4.39	4.46

The market price of F.N.B. common stock may change at any time. Consequently, the total dollar value of the F.N.B. common stock that you will receive upon the merger may be significantly higher or lower than its value as of the date of this proxy statement/prospectus. We urge you to obtain a current market quotation for F.N.B. common stock. We can provide no assurance as to the future price of F.N.B. common stock.

Advisory (Non-binding) Vote on Golden Parachute Compensation (Page 163)

In accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, PVF Capital is providing its shareholders with the opportunity to vote to approve, on an advisory (non-binding) basis, certain payments that PVF Capital's named executive officers are to receive in connection with the merger, as reported in the Golden Parachute Compensation table on page 70 and the associated narrative discussion.

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Adjournment Proposal (Page 163)

You are also being asked to approve a proposal to grant the PVF Capital board of directors discretionary authority to adjourn our special meeting, if necessary, to solicit additional proxies from our shareholders for the merger proposal in the event a quorum is present at our special meeting but there are insufficient votes to approve the merger.

Questions and Additional Information

If you have more questions about the merger or how to submit your proxy card, or if you would like additional copies of this proxy statement/prospectus or the enclosed proxy card, please call Jeffrey N. Male, our corporate secretary, at (440) 248-7171, or call Georgeson Inc., the proxy soliciting firm we have retained, at (866) 203-9357.

Table of Contents**SELECTED CONSOLIDATED HISTORICAL FINANCIAL DATA OF F.N.B.**

We set forth below highlights from F.N.B.'s consolidated financial data as of and for the years ended December 31, 2008 through 2012, and F.N.B.'s unaudited consolidated financial data as of and for the three months ended March 31, 2013 and March 31, 2012. F.N.B.'s results of operations for the three months ended March 31, 2013 are not necessarily indicative of F.N.B.'s results of operations for the full year of 2013 or any other interim period. F.N.B. management prepared the unaudited information on the same basis as it prepared F.N.B.'s audited consolidated financial statements. In the opinion of F.N.B.'s management, this information reflects all adjustments, consisting only of normal recurring adjustments, necessary for a fair presentation of this data for those dates. You should read this information in conjunction with F.N.B.'s consolidated financial statements and related notes included in F.N.B.'s Annual Report on Form 10-K for the year ended December 31, 2012 and F.N.B.'s Quarterly Report on Form 10-Q for the three months ended March 31, 2013, which we have incorporated by reference in this proxy statement/prospectus and from which we derived this data. See "Where You Can Find More Information" on page 165.

	Three Months Ended March 31,		Year Ended December 31,				2008
	2013	2012	2012	2011	2010	2009	
(dollars in thousands, except per share amounts)							
Summary of Earnings:							
Total interest income	\$ 105,118	\$ 107,287	\$ 431,906	\$ 391,125	\$ 373,721	\$ 388,218	\$ 409,781
Total interest expense	12,022	16,366	59,055	74,617	88,731	121,179	157,989
Net interest income	93,096	90,921	372,851	316,508	284,990	267,039	251,792
Provision for loan losses	7,541	6,572	31,302	33,641	47,323	66,802	72,371
Net interest income after provision for loan losses	85,555	84,349	341,549	282,867	237,667	200,237	179,421
Total non-interest income	33,673	31,745	131,463	119,918	115,972	105,482	86,115
Total non-interest expense	78,863	86,673	318,829	283,734	251,103	255,339	222,704
Income before income taxes	40,365	29,421	154,183	119,051	102,536	50,380	42,832
Income taxes	11,827	7,839	43,773	32,004	27,884	9,269	7,237
Net income	28,538	21,582	110,410	87,047	74,652	41,111	35,595
Net income available to common shareholders	28,538	21,582	110,410	87,047	74,652	32,803	35,595
Per Common Share:							
Basic earnings per share	\$ 0.20	\$ 0.16	\$ 0.79	\$ 0.70	\$ 0.66	\$ 0.32	\$ 0.44
Diluted earnings per share	0.20	0.15	0.79	0.70	0.65	0.32	0.44
Cash dividends paid	0.12	0.12	0.48	0.48	0.48	0.48	0.96
Book value	10.07	9.71	10.02	9.51	9.29	9.14	10.32
Statement of Condition (at period end):							
Total assets	\$ 11,997,990	\$ 11,726,063	\$ 12,023,976	\$ 9,786,483	\$ 8,959,915	\$ 8,709,077	\$ 8,364,811
Loans, net	8,101,584	7,700,699	8,033,345	6,756,005	5,982,035	5,744,706	5,715,650
Deposits	9,210,638	9,055,154	9,082,174	7,289,768	6,646,143	6,380,223	6,054,623
Short-term borrowings	945,001	877,828	1,083,138	851,294	753,603	669,167	596,263
Long-term and junior subordinated debt	295,770	294,288	293,444	291,983	396,094	529,588	695,636
Total shareholders' equity	1,413,257	1,354,699	1,402,069	1,210,199	1,066,124	1,043,302	925,984
Significant Ratios:							
Return on average assets(1)	0.96%	0.75%	0.94%	0.88%	0.84%	0.48%	0.46%
Return on average tangible assets(1)	1.07%	0.86%	1.05%	0.99%	0.95%	0.57%	0.55%

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	Three Months Ended March 31,		Year Ended December 31,				
	2013	2012	2012	2011	2010	2009	2008
	(dollars in thousands, except per share amounts)						
Return on average equity(1)	8.20%	6.42%	8.02%	7.36%	7.06%	3.87%	4.20%
Return on average tangible common equity(1)	17.32%	14.65%	17.64%	15.76%	16.02%	8.74%	10.63%
Net interest margin(1)	3.66%	3.74%	3.73%	3.79%	3.77%	3.67%	3.88%
Dividend payout ratio	59.31%	78.11%	61.27%	69.72%	74.02%	149.50%	219.91%
Capital Ratios:							
Average equity to average assets	11.75%	11.70%	11.68%	11.97%	11.88%	12.35%	11.01%
Leverage ratio	8.40%	8.06%	8.29%	9.15%	8.69%	8.68%	7.34%
Tangible equity/tangible assets (period end)	6.22%	5.82%	6.09%	6.65%	6.01%	5.84%	4.51%
Asset Quality Ratios:							
Non-performing loans / total loans	1.00%	1.41%	0.99%	1.55%	2.22%	2.49%	2.47%
Non-performing loans + OREO / total loans + OREO	1.43%	1.87%	1.42%	2.05%	2.74%	2.84%	2.62%
Non-performing assets / total assets	0.99%	1.28%	0.99%	1.53%	1.94%	1.97%	1.95%
Allowance for loan losses / total loans	1.31%	1.31%	1.28%	1.47%	1.74%	1.79%	1.80%
Allowance for loan losses / non-performing loans	131.13%	92.95%	129.05%	94.76%	78.44%	71.92%	72.99%
Net loan charge-offs / average loans(1)	0.21%	0.27%	0.35%	0.58%	0.77%	1.15%	0.60%

(1) Quarterly information annualized

Table of Contents**SELECTED CONSOLIDATED HISTORICAL FINANCIAL DATA OF PVF CAPITAL**

We set forth below highlights from PVF Capital's consolidated financial data as of and for the years ended June 30, 2008 through June 30, 2012, and PVF Capital's unaudited consolidated financial data as of and for the nine months ended March 31, 2013 and March 31, 2012. PVF Capital's results of operations for the nine months ended March 31, 2013 are not necessarily indicative of PVF Capital's results of operations for the full year of 2013 or any other interim period. PVF Capital management prepared the unaudited information on the same basis as it prepared PVF Capital's audited consolidated financial statements. In the opinion of PVF Capital's management, this information reflects all adjustments, consisting only of normal recurring adjustments, necessary for a fair presentation of this information for those dates. You should read this information in conjunction with PVF Capital's consolidated financial statements and related notes for the year ended June 30, 2012, and unaudited interim consolidated financial statements for the nine months ended March 31, 2013, which are included in this proxy statement/prospectus beginning on page F-1 and from which we derived this data.

	Nine Months Ended March 31,			Year Ended June 30,			
	2013	2012	2012(2)	2011	2010	2009	2008
(dollars in thousands, except per share amounts)							
Summary of Earnings:							
Total interest income	\$ 21,365	\$ 22,036	\$ 29,248	\$ 32,982	\$ 38,565	\$ 46,662	\$ 56,485
Total interest expense	4,315	6,137	7,874	12,160	18,545	27,347	34,275
Net interest income	17,050	15,899	21,374	20,822	20,020	19,315	22,210
Provision for loan losses	2,050	5,482	6,982	13,540	14,928	31,273	6,058
Net interest income after provision for loan losses	15,000	10,417	14,392	7,282	5,092	(11,958)	16,152
Total non-interest income	10,408	6,072	9,115	7,938	21,536	4,799	2,458
Total non-interest expense	19,452	19,055	25,657	24,789	24,456	23,001	20,806
Income (loss) before income taxes	5,956	(2,566)	(2,150)	(9,569)	2,172	(30,160)	(2,196)
Income taxes	130	(25)	(219)	122	731	(10,044)	(1,095)
Net income (loss)	5,826	(2,541)	(1,931)	(9,691)	1,441	(20,116)	(1,101)
Net income (loss) available to common shareholders	5,826	(2,541)	(1,931)	(9,691)	1,441	(20,116)	(1,101)
Per Common Share:							
Basic earnings (loss) per share	\$ 0.22	\$ (0.10)	\$ (0.08)	\$ (0.38)	\$ 0.11	\$ (2.59)	\$ (0.14)
Diluted earnings (loss) per share	0.22	(0.10)	(0.08)	(0.38)	0.11	(2.59)	(0.14)
Cash dividends paid							
Book value	2.97	2.70	2.72	2.78	3.25	6.37	8.89
Statement of Condition (at period end):							
Total assets	\$ 760,456	\$ 806,472	\$ 791,450	\$ 787,055	\$ 859,585	\$ 912,209	\$ 867,402
Loans, net	547,216	546,643	541,628	547,282	587,406	668,460	714,492
Deposits	621,167	667,198	655,979	652,572	667,546	724,932	659,386
Short-term borrowings					50,000	50,000	50,000
Long-term and junior subordinated debt	35,966	36,073	36,046	36,153	36,259	56,366	64,950
Total shareholders' equity	77,337	69,768	70,131	71,282	83,243	49,505	69,075
Significant Ratios:							
Return on average assets(1)	1.00%	-0.43%	-0.24%	-1.18%	0.16%	-2.24%	-0.13%
Return on average tangible assets(1)	1.00%	-0.43%	-0.24%	-1.18%	0.16%	-2.24%	-0.13%
Return on average equity(1)	10.40%	-4.74%	-2.71%	-12.41%	2.20%	-32.39%	-1.55%
Return on average tangible common equity(1)	10.40%	-4.74%	-2.71%	-12.41%	2.20%	-32.39%	-1.55%
Net interest margin(1)	3.15%	2.88%	2.97%	2.67%	2.43%	2.32%	2.70%
Dividend payout ratio							
Capital Ratios:							

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Average equity to average assets	9.64%	9.01%	8.70%	9.54%	7.41%	6.92%	8.09%
Leverage ratio	9.93%	8.50%	8.66%	8.63%	8.63%	6.54%	9.69%

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	Nine Months Ended March 31,			Year Ended June 30,			2008
	2013	2012	2012(2)	2011	2010	2009	
(dollars in thousands, except per share amounts)							
Tangible equity/tangible assets (period end)	10.17%	8.60%	8.86%	9.06%	9.68%	5.43%	7.96%
Asset Quality Ratios:							
Non-performing loans / total loans	3.03%	4.17%	3.60%	8.72%	11.15%	9.97%	3.11%
Non-performing loans + OREO / total loans + OREO	4.26%	5.77%	4.92%	9.96%	12.31%	11.44%	3.65%
Non-performing assets / total assets	3.19%	4.10%	3.49%	7.41%	8.98%	8.92%	3.06%
Allowance for loan losses / total loans	2.65%	3.00%	2.88%	5.20%	5.09%	4.50%	1.33%
Allowance for loan losses / non-performing loans	87.54%	71.93%	80.67%	59.58%	45.66%	45.13%	42.93%
Net loan charge-offs (annualized)/average loans	0.73%	4.26%	3.61%	2.47%	2.22%	1.29%	0.14%

(1) Quarterly information annualized

(2) As revised, see Note 2 Adjustment for Freddie Mac Interest of Notes to Consolidated Financial Statements for the Nine Months Ended March 31, 2013 and 2012.

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The following table sets forth certain historical, pro forma and pro forma-equivalent per share financial information for F.N.B. common stock, PVF Capital common shares and Annapolis Bancorp, Inc. common stock. The pro forma and pro forma-equivalent per share information give effect to the merger of PVF Capital with and into F.N.B. as if the merger had been effective on the dates presented, in the case of the book value data, and as if the merger had become effective on January 1, 2012, in the case of the net income and dividends declared data. The unaudited pro forma data in the table assume that the merger is accounted for using the acquisition method of accounting and represent a current estimate based on available information of the combined company's results of operations. The pro forma financial adjustments record the assets and liabilities of PVF Capital at their estimated fair values and are subject to adjustment as additional information becomes available and as additional analyses are performed. The information in the following table is based on, and should be read together with F.N.B.'s historical financial statements and notes thereto incorporated by reference in this proxy statement/prospectus and with PVF Capital's historical financial statements and notes thereto presented in this proxy statement/prospectus. See "Where You Can Find More Information" on page 165 and the consolidated financial statements of PVF Capital beginning on page F-1.

This information is presented for illustrative purposes only. You should not rely on the pro forma combined or pro forma equivalent amounts as they are not necessarily indicative of the operating results or financial position that would have occurred if the merger had been completed as of the dates indicated, nor are they necessarily indicative of the future operating results or financial position of the combined company that will result from the merger. The pro forma information, although helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not reflect the benefits of expected cost savings, opportunities to earn additional revenue, the impact of restructuring and merger-related costs, or other factors that may result as a consequence of the merger and, accordingly, does not attempt to predict or suggest future results.

	F.N.B. Corporation Historical	Annapolis Bancorp, Inc. Historical	Combined Pro Forma Amounts for F.N.B./ Annapolis(4)	PVF Capital Corp. Historical(5)	Combined Pro Forma Amounts for F.N.B./ Annapolis/ PVF Capital(4)	Pro Forma PVF Capital Equivalent Shares(6)
Book value per share(1):						
March 31, 2013	\$ 10.07	\$ 7.78	\$ 10.05	\$ 2.97	\$ 10.04	\$ 3.42
December 31, 2012	\$ 10.02	\$ 8.02	\$ 10.01	\$ 2.90	\$ 10.00	\$ 3.40
Cash dividends paid per common share(2):						
Three months ended March 31, 2013	\$ 0.12	\$ 0.00	\$ 0.12	\$ 0.00	\$ 0.12	\$ 0.04
Year ended December 31, 2012	\$ 0.48	\$ 0.00	\$ 0.48	\$ 0.00	\$ 0.48	\$ 0.16
Basic earnings per common share(3):						
Three months ended March 31, 2013	\$ 0.20	\$ (0.17)	\$ 0.19	\$ 0.07	\$ 0.19	\$ 0.07
Year ended December 31, 2012	\$ 0.79	\$ 0.71	\$ 0.77	\$ 0.19	\$ 0.76	\$ 0.26

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	F.N.B. Corporation Bancorp, Inc. Historical	Annapolis Historical	Combined Pro Forma Amounts for F.N.B./ Annapolis(4)	PVF Capital Corp. Historical(5)	Combined Pro Forma Amounts for F.N.B./ Annapolis/ PVF Capital(4)	Pro Forma PVF Capital Equivalent Shares(6)
Diluted earnings per common share(3):						
Three months ended March 31, 2013	\$ 0.20	\$ (0.17)	\$ 0.19	\$ 0.07	\$ 0.19	\$ 0.06
Year ended December 31, 2012	\$ 0.79	\$ 0.68	\$ 0.77	\$ 0.19	\$ 0.75	\$ 0.26

- (1) The pro forma combined book value per share of F.N.B. common stock is based on the pro forma combined common shareholders' equity for the merged entities divided by total pro forma common shares of the combined entities.
- (2) Pro forma dividends per share represent F.N.B.'s historical dividends per share.
- (3) The pro forma combined basic and diluted earnings per share of F.N.B. common stock is based on the pro forma combined net income for the merged entities divided by the total pro forma basic and diluted shares of the combined entities.
- (4) Accounts for the merger of Annapolis Bancorp with and into F.N.B., which was completed on April 6, 2013.
- (5) As revised, see Note 2 Adjustment for Freddie Mac Interest of Notes to Consolidated Financial Statements for the Nine Months Ended March 31, 2013 and 2012.
- (6) The Pro Forma PVF Capital Equivalent Shares are calculated by multiplying the amounts in the "Combined Pro Forma Amounts for F.N.B./Annapolis/PVF Capital" column by the exchange ratio of 0.3405, which represents the number of shares of F.N.B. common stock PVF Capital shareholder will receive for each PVF Capital common share that he or she owns.

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RISK FACTORS

In addition to the other information contained in or incorporated by reference into this proxy statement/prospectus, including the matters addressed under "Cautionary Statement Regarding Forward-looking Statements," and the risk factors included in F.N.B.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2012, as updated by subsequently filed Forms 10-Q and other reports filed with the SEC, PVF Capital shareholders should carefully consider the following risk factors in deciding whether to vote in favor of the merger proposal.

Risks Related to the Merger

Because the market price of F.N.B. common stock will fluctuate, PVF Capital shareholders cannot be certain of the market value of the F.N.B. common stock that they will receive upon completion of the merger.

Upon completion of the merger, each PVF Capital common share will become the right to receive 0.3405 shares of F.N.B. common stock. Any change in the price of F.N.B. common stock prior to the merger will affect the market value of the F.N.B. common stock that you will receive upon completion of the merger. Stock price changes may result from a variety of factors, including general market and economic conditions, changes in F.N.B.'s businesses, operations and prospects and regulatory considerations.

The prices of F.N.B. common stock and PVF Capital common shares at the closing of the merger may vary from their respective prices on the date the merger agreement was executed, on the date of this proxy statement/prospectus and on the date of our special meeting. As a result, the value represented by the exchange ratio will also vary. For example, based on the range of closing prices of F.N.B. common stock during the period from February 15, 2013, the last full trading day before public announcement of the merger, through July 22, 2013, the last practicable full trading day prior to the date we printed and mailed this proxy statement/prospectus, the exchange ratio represented a value ranging from a high of \$4.46 on July 22, 2013 to a low of \$3.77 on June 17, 2013 for each PVF Capital common share. Because the date on which F.N.B. and we expect to complete the merger will be later than the date of our special meeting, at the time of our special meeting our shareholders will not know what the market value of F.N.B.'s common stock will be upon completion of the merger.

The combined company that results from the merger will have incurred significant transaction- and merger-related costs in connection with the merger.

F.N.B. and PVF Capital each expect to incur substantial costs in connection with the merger and combining the businesses and operations of the two companies. F.N.B. and PVF Capital have just recently begun collecting information in order to formulate detailed integration plans to deliver planned synergies. However, additional unanticipated costs may be incurred during the integration process. Whether or not the merger is consummated, F.N.B. and PVF Capital will incur substantial expenses, such as legal, accounting, printing and financial advisory fees. Although F.N.B. and PVF Capital expect that the elimination of duplicative costs, as well as the realization of other efficiencies related to the integration of the businesses, may offset incremental transaction- and merger-related costs over time, this net benefit may not be achieved in the near term, or at all.

The combined company that results from the merger may encounter integration difficulties that may prevent it from realizing the anticipated benefits of the merger.

The success of the merger will depend on, among other things, F.N.B.'s ability to combine the businesses of First National Bank of Pennsylvania and Park View Federal within F.N.B.'s projected timeframe without materially disrupting the existing customer relationships of Park View Federal and suffering decreased revenues as a result of the loss of those customers. If F.N.B. is not able to

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successfully achieve these objectives, the anticipated benefits of the merger may not be realized fully, or at all, or may take longer to realize than expected.

A number of factors could affect the integration process. F.N.B. and PVF Capital have operated and, until the completion of the merger, will continue to operate, independently from each other. Key employees of PVF Capital may elect to terminate their employment as a result of, or in anticipation of, the merger. It will be critically important for F.N.B. to attract and retain talented employees to complete the integration process. It is possible that the integration process could result in the disruption of F.N.B.'s or PVF Capital's ongoing businesses or cause inconsistencies in standards, controls, procedures and policies that adversely affect the ability of F.N.B. or PVF Capital to maintain relationships with customers and employees or to achieve the anticipated benefits of the merger. Also, banks which have recently been subject to formal regulatory supervision, such as Park View Federal, may pose additional risks in the integration process. To the extent there are any supervisory issues which were not resolved by virtue of the acquisition, F.N.B. may need to incur additional compliance costs to address those issues.

F.N.B. believes the combined company will achieve enhanced earnings due to, among other things, reduction of duplicate costs, improved efficiency and cross-marketing opportunities. If completion of the merger is delayed or F.N.B. experiences integration difficulties, including those discussed in the paragraphs above, F.N.B. may not realize the anticipated benefits of the merger at all, or the benefits of the merger may take longer to realize than anticipated. Failure to achieve the anticipated benefits of the merger in the timeframes projected by F.N.B. could result in increased costs and decreased revenues.

F.N.B.'s ability to expand successfully in the Cleveland, Ohio market after the completion of the merger will depend on its ability to secure and retain the employment of qualified and experienced individuals with expertise and relationships in that market.

The merger of PVF Capital with and into F.N.B., if completed, will cause a rapid, material expansion of F.N.B.'s current business and operations in Cleveland, Ohio. F.N.B.'s success in managing this expansion will depend, in large part, on the ability of F.N.B. to identify, attract and retain qualified and experienced personnel with local expertise and relationships in the Cleveland, Ohio market to supplement the existing PVF Capital and F.N.B. team. Competition for qualified personnel may be intense, and there may be a limited number of qualified persons with knowledge of and experience in the commercial banking industry in the Cleveland, Ohio market. Even if F.N.B. identifies individuals that it believes could assist it in establishing a presence in that market, F.N.B. may be unable to recruit these individuals away from other banks or may be unable to do so at a reasonable cost. In addition, the process of identifying and recruiting individuals with the combination of skills and attributes required to carry out F.N.B.'s strategy is often lengthy. F.N.B.'s inability to identify, recruit and retain talented personnel to manage new offices effectively would limit its growth and could materially adversely affect its business, financial condition, results of operations and stock price.

F.N.B.'s decisions regarding the credit risk associated with Park View Federal's loan portfolio could be incorrect and its allowance for loan losses may be inadequate, which may adversely affect its financial condition and results of operations after the closing of the merger.

Before signing the merger agreement, F.N.B. conducted extensive due diligence on a significant portion of the Park View Federal loan portfolio. However, F.N.B.'s review did not encompass each and every individual loan in the Park View Federal loan portfolio. In accordance with customary industry practices, F.N.B. evaluated the Park View Federal loan portfolio based on various factors including, among other things, historical loss experience, economic risks associated with each loan category, volume and types of loans, trends in classification, volume and trends in delinquencies and nonaccruals, and general economic conditions, both local and national. In this process, F.N.B.'s management made

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various assumptions and judgments about the collectability of the loan portfolio, including the creditworthiness and financial condition of the borrowers, the value of the real estate, which is obtained from independent appraisers, other assets serving as collateral for the repayment of the loans, the existence of any guarantees and indemnifications and the economic environment in which the borrowers operate. In addition, the effects of probable decreases in expected principal cash flows on the Park View Federal loans are considered as part of F.N.B.'s evaluation. If F.N.B.'s assumptions and judgments turn out to be incorrect, including as a result of the fact that its due diligence review did not cover each individual loan, F.N.B.'s estimated credit mark against the Park View Federal loan portfolio in total may be insufficient to cover actual loan losses after the merger closes, and adjustments may be necessary to allow for different economic conditions or adverse developments in the Park View Federal loan portfolio. Additionally, deterioration in economic conditions affecting borrowers, new information regarding existing loans, identification of additional problem loans and other factors, both within and outside management's control, may require an increase in the provisioning for loan losses. Material additions to the allowance for loan losses would materially decrease F.N.B.'s net income.

Banking regulators periodically review F.N.B.'s allowance for loan losses, including the credit marks on the acquired loan portfolios, and may require F.N.B. to increase its provision for loan losses or recognize further loan charge-offs based on judgments different from those of F.N.B.'s management. Any increase in the allowance for loan losses or loan charge-offs as required by regulatory authorities could have a negative effect on F.N.B.'s operating results and financial condition.

The proposed merger of BCSB Bancorp, Inc. with and into F.N.B. is pending concurrently with the proposed merger between PVF Capital and F.N.B., which may increase the risks associated with each of these mergers as well as place a strain on F.N.B.'s financial and personnel resources that could adversely impact F.N.B.'s business.

On June 13, 2013, F.N.B. announced that it had entered into a definitive merger agreement to acquire BCSB Bancorp, Inc., a bank holding company based in Baltimore, Maryland which has approximately \$640.0 million in total assets. It is currently anticipated that the merger between F.N.B. and PVF Capital will close in October 2013, and that the merger between F.N.B. and BCSB Bancorp will close during the first quarter of 2014. F.N.B. expects to continue to incur significant expenditures and substantial attention and effort from F.N.B.'s management and other personnel while both mergers are pending concurrently. F.N.B.'s current and planned operations, personnel, facility size and configuration, systems and internal procedures and controls might be inefficient or inadequate to support these efforts at the same time. In addition, the risks associated with each of these mergers may increase while both mergers are pending at the same time. The increased risks and obligations associated with concurrently pending mergers could place a strain on the F.N.B.'s financial position and personnel resources, which may adversely affect F.N.B.'s revenues, results of operations and/or financial condition and its stock price.

If the merger is not completed, PVF Capital will have incurred substantial expenses without its shareholders realizing the expected benefits of the merger.

PVF Capital has already incurred, and will continue to incur, substantial expenses in connection with the transactions described in this proxy statement/prospectus, which are charged to earnings as incurred. If the merger is not completed, these expenses will still be charged to earnings even though PVF Capital would not have realized the expected benefits of the merger. There can be no assurance that the merger will be completed.

The merger agreement may be terminated in accordance with its terms and the merger may not be completed.

The merger agreement is subject to a number of conditions which must be fulfilled in order to complete the merger. Those conditions include: approval of the merger by PVF Capital shareholders,

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receipt of all required regulatory approvals, absence of any law, statute or regulation, or any order, injunction or other legal restraint or prohibition preventing the completion of the merger, effectiveness of the registration statement of which this proxy statement/prospectus is a part, approval of the shares of F.N.B. common stock to be issued to PVF Capital shareholders for listing on the NYSE, the accuracy of the representations and warranties of both parties, the performance by both parties of their respective covenants and agreements, and the receipt by both parties of legal opinions from their respective tax counsels. See "The Merger Agreement Termination of the Merger Agreement" beginning on page 92 for a more complete discussion of the circumstances under which the merger agreement could be terminated. There can be no assurance that the conditions to closing of the merger will be fulfilled and that the merger will be completed.

Termination of the merger agreement could negatively affect PVF Capital's businesses and the market price of its common shares.

If the merger agreement is terminated, there may be various consequences, including:

PVF Capital's businesses may have been adversely impacted by the failure to pursue other beneficial opportunities due to the focus of management on the merger, without realizing any of the anticipated benefits of completing the merger; and

the market price of PVF Capital common shares might decline to the extent that the current market price reflects a market assumption that the merger will be completed.

If the merger agreement is terminated and the PVF Capital board of directors seeks another merger or business combination, PVF Capital shareholders cannot be certain that PVF Capital will be able to find a party willing to offer equivalent or more attractive consideration than the consideration F.N.B. has agreed to provide in the merger.

If the merger agreement is terminated under certain circumstances, PVF Capital may be required to pay F.N.B. a termination fee of \$4.0 million, or up to \$500,000 of F.N.B.'s expenses incurred in connection with the merger and the merger agreement. See "The Merger Agreement Termination Fee" beginning on page 93.

The merger is subject to the receipt of regulatory consents and approvals, which may impose conditions that delay the merger or have an adverse effect on F.N.B.

F.N.B. has obtained the approvals from the bank regulatory agencies and other governmental authorities necessary to complete the merger. However, in connection with such approvals, the bank regulatory agencies and other government authorities may subsequently impose conditions or require other changes that could have the effect of delaying completion of the merger or of imposing additional costs or limitations on F.N.B. following the merger. F.N.B. may elect not to consummate the merger if any governmental or bank regulatory entity imposes a restriction, requirement or condition on F.N.B. that, individually or in the aggregate, would be reasonably likely to have a material and adverse effect on F.N.B. and its subsidiaries, taken as a whole, after giving effect to the merger. As a result, there can be no assurance that the merger will be completed despite the fact that the requisite bank regulatory and other governmental approvals have been obtained by F.N.B.

The merger agreement limits PVF Capital's ability to pursue alternatives to the merger.

The merger agreement contains provisions that restrict our ability to discuss, facilitate or enter into agreements with third parties to acquire us. We are not required to comply with this restriction if compliance would cause our board of directors to breach their fiduciary duties. Even if we were to avail ourselves of that limited exception, we could be obligated to pay F.N.B. a termination fee of \$4.0 million if either F.N.B. or we terminate the merger agreement under specified circumstances. In

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any event, the presence of those restrictions in our merger agreement could discourage a potential competing acquirer that might have an interest in acquiring us from proposing or considering an acquisition involving us even if that potential acquirer were prepared to pay a higher price to our shareholders than the merger consideration offered by F.N.B.

PVF Capital will be subject to business uncertainties and contractual restrictions while the merger is pending.

Uncertainties about the effect of the merger on employees and customers may have an adverse effect on PVF Capital and consequently on F.N.B. These uncertainties may impair PVF Capital's ability to attract, retain and motivate key personnel until the merger is completed, and could cause customers and others that deal with PVF Capital to consider changing existing business relationships with PVF Capital. Retention of certain employees may be challenging during the pendency of the merger, as certain employees may experience uncertainty about their future roles. If key employees depart because of issues relating to the uncertainty and difficulty of integration or a desire not to remain with the business, PVF Capital's business prior to the merger and F.N.B.'s business following the merger could be negatively impacted. In addition, the merger agreement restricts PVF Capital from taking specified actions relative to its business without the prior consent of F.N.B. These restrictions may prevent PVF Capital from pursuing attractive business opportunities that may arise prior to the completion of the merger. See "The Merger Agreement Covenants and Agreements" beginning on page 82 for a description of the restrictive covenants applicable to PVF Capital.

Some of our directors and executive officers have interests in the merger that may differ from the interests of our shareholders including, if the merger is completed, the receipt of financial and other benefits.

The executive officers of PVF Capital and F.N.B. negotiated the terms of the merger agreement, both the PVF Capital and F.N.B. boards of directors unanimously approved the merger agreement and the PVF Capital board of directors unanimously recommends that you vote to approve the merger, approve, on an advisory (non-binding) basis, the golden parachute compensation payable to our named executive officers in connection with the merger and approve the adjournment proposal. In considering these facts and the other information we have included in this proxy statement/prospectus or incorporated by reference in this proxy statement/prospectus, you should be aware that our directors and executive officers may have economic interests in the merger other than their interests as shareholders. For example, F.N.B. has agreed to offer post-merger employment and other arrangements to certain executive officers of PVF Capital and Park View Federal, which will provide for cash compensation to those officers, among other things. In addition, F.N.B. will grant Messrs. King and Nicholson restricted stock awards if they enter into an employment agreement with F.N.B. At the closing, PVF Capital will pay retention bonuses to its senior management team, as long as they remained employed with PVF Capital and/or Park View Federal through the closing. Several directors of PVF Capital, including Robert J. King, Jr., who also serves as our President and Chief Executive Officer, hold warrants to purchase PVF Capital common shares, which F.N.B. has agreed to cash out in a single lump-sum payment once the merger is completed. The merger agreement also provides for the continued indemnification of our current and former directors and executive officers following the merger and for the continuation of directors' and officers' insurance for these individuals for six years after the merger. See "Proposal No. 1 Proposal to Approve the Merger Interests of PVF Capital's Directors and Executive Officers in the Merger" on page 66.

The market price for F.N.B. common stock may be affected by factors different from those that historically have affected PVF Capital common shares.

Upon completion of the merger, certain holders of PVF Capital common shares will become holders of F.N.B. common stock. F.N.B.'s businesses differ from those of PVF Capital, and accordingly, the results of operations of F.N.B. will be affected by some factors that are different from those

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currently affecting the results of operations of PVF Capital. For a discussion of the businesses of F.N.B. and PVF Capital and some of the important factors to consider in connection with those businesses, see the documents incorporated by reference in this proxy statement/prospectus and referred to under "Where You Can Find More Information" beginning on page 165 and the information concerning PVF Capital and its subsidiaries contained elsewhere in this proxy statement/prospectus.

PVF Capital shareholders will have a reduced ownership and voting interest after the merger and will exercise less influence over management.

Following the merger, former PVF Capital shareholders are expected to hold approximately 6% of the outstanding shares of F.N.B. common stock. As a result, former PVF Capital shareholders will have only limited ability to influence F.N.B.'s business. Former PVF Capital shareholders will not have separate approval rights with respect to any actions or decisions of F.N.B. or have separate representation on F.N.B.'s or First National Bank of Pennsylvania's board of directors.

PVF Capital shareholders do not have dissenters' appraisal rights in the merger.

Dissenters' rights are statutory rights that, if applicable under law, enable shareholders to dissent from an extraordinary transaction, such as a merger, and to demand that the corporation pay the fair value for their shares as determined by a court in a judicial proceeding instead of receiving the consideration offered to shareholders in that extraordinary transaction. Under the Ohio General Corporation Law, holders of PVF Capital common shares will not be entitled to dissenters' appraisal rights in the merger with respect to their PVF Capital common shares because PVF Capital common shares are listed on a national securities exchange and the only consideration that PVF Capital shareholders will receive in the merger (other than cash in lieu of fractional shares) is shares of F.N.B. common stock, which are also listed on a national securities exchange.

The fairness opinion obtained by PVF Capital from its financial advisor will not reflect changes in circumstances subsequent to the date of the fairness opinion.

Sandler O'Neill, PVF Capital's financial advisor in connection with the proposed merger, has delivered to the PVF Capital board of directors its opinion dated February 19, 2013. The opinion of Sandler O'Neill stated that as of February 19, 2013, subject to the other factors and assumptions set forth therein, the consideration provided in the merger agreement was fair to the PVF Capital common shareholders from a financial point of view. The opinion does not reflect changes that may occur or may have occurred after the date of the opinion, including changes to the operations and prospects of F.N.B. or PVF Capital, changes in general market and economic conditions or regulatory or other factors. Any such changes, or changes in other factors on which the opinion is based, may materially alter or affect the relative values of F.N.B. and PVF Capital.

Litigation relating to the merger could result in a delay or an injunction preventing completion of the merger and may require us to incur substantial costs.

PVF Capital, the PVF Capital board of directors and F.N.B. have been sued by several purported shareholders seeking to enjoin the merger, among other relief. Currently, there is one such pending lawsuit, which was filed on July 24, 2013, naming PVF Capital, its board of directors and F.N.B. as defendants. Earlier this year, several other lawsuits also were filed against PVF Capital, the PVF Capital board of directors and F.N.B. by purported shareholders of PVF Capital, and were voluntarily dismissed without prejudice, meaning that the plaintiffs have the ability to re-file their complaints against the defendants. We may be required to expend substantial costs and management resources to defend against the pending lawsuit as well as any other demand or litigation relating to the merger that may be filed (or re-filed) against us in the future. In addition, if a plaintiff were to successfully enjoin the merger, the merger may not become effective within the time frame planned by F.N.B. and

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PVF Capital, or at all. If completion of the merger is prevented or does not occur within the planned time frame, it could result in substantial costs to F.N.B. and PVF Capital. F.N.B. and PVF Capital also could incur substantial costs associated with the indemnification of their respective directors and officers. See "Proposal No. 1 Proposal to Approve the Merger Litigation Relating to the Merger" beginning on page 74 for information about the recent litigation relating to the merger.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This proxy statement/prospectus contains a number of forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the financial condition, results of operations, earnings outlook, businesses and prospects of F.N.B. and PVF Capital, and the potential combined company, as well as statements applicable to the period following the completion of the merger. You can find many of these statements by looking for words such as "plan," "believe," "expect," "intend," "anticipate," "estimate," "project," "potential," "possible" or other similar expressions.

These forward-looking statements involve certain risks and uncertainties. The ability of either F.N.B. or PVF Capital to predict results or the actual effects of their plans and strategies, particularly after the merger, is inherently uncertain. Accordingly, actual results may differ materially from anticipated results. Some of the factors that may cause actual results or earnings to differ materially from those contemplated by the forward-looking statements include, but are not limited to, those discussed under "Risk Factors" beginning on page 23, as well as the following factors:

F.N.B. may not successfully integrate its business with PVF Capital's, or the integration may be more difficult, time-consuming or costly than F.N.B. currently anticipates;

the combined company that results from the merger may not realize the revenue synergies anticipated to result from the integration of F.N.B.'s and PVF Capital's businesses;

revenues may be lower than expected following the merger;

deposit attrition, operating costs, loss of customers and business disruption, including, without limitation, any difficulties in maintaining relationships with employees, customers and/or suppliers may be greater than anticipated following the merger;

there may be higher than expected increases in F.N.B.'s or PVF Capital's loan losses or in the level of non-performing loans;

there may be higher than expected charges incurred by F.N.B. in connection with marking PVF Capital's assets to fair value;

there may be other than temporary impairments or declines in value in F.N.B.'s or PVF Capital's investment portfolios;

F.N.B. and PVF Capital may not obtain the regulatory approvals for the merger on acceptable terms, on the anticipated schedule or at all;

PVF Capital may not obtain the requisite vote of its shareholders necessary to approve the merger;

competitive pressure among financial services companies is intense and may further intensify;

changes in general, national or regional economic conditions may adversely affect the businesses in which F.N.B. and PVF Capital engage;

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changes in the interest rate environment may reduce net interest margins and impact funding sources;

changes in market interest rates and prices may adversely impact the value of financial products and assets;

changes in accounting policies or accounting standards;

legislation or changes in the regulatory environment (including the implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and related regulations)

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may adversely affect the businesses in which F.N.B. and PVF Capital engage and result in increased compliance costs and/or require F.N.B. and PVF Capital to change their business models;

litigation liabilities, including costs, expenses, settlements and judgments, may adversely affect F.N.B., PVF Capital and their respective businesses; and

material adverse changes in F.N.B.'s or PVF Capital's operations or earnings.

Because these forward-looking statements are subject to assumptions and uncertainties, actual results may differ materially from those expressed in or implied by these forward-looking statements. You should not place undue reliance on these statements, which speak only as of the date of this proxy statement/prospectus or as of the date of any document incorporated by reference in this proxy statement/prospectus.

All forward-looking statements concerning the merger or other matters addressed in this proxy statement/prospectus and attributable to F.N.B. or PVF Capital or any person acting on F.N.B.'s or PVF Capital's behalf are expressly qualified in their entirety by the cautionary statements contained or that are referred to in this section. Unless required by applicable law or regulation, F.N.B. and PVF Capital undertake no obligation to update these forward-looking statements to reflect events or circumstances after the date of this proxy statement/prospectus or to reflect the occurrence of unanticipated events.

Further information on other factors that could affect the financial results of F.N.B. after the merger is included in this document under "Risk Factors" beginning on page 23 and in F.N.B.'s 2012 Annual Report on Form 10-K and documents subsequently filed by F.N.B. with the SEC, including its Form 10-Q for the quarter ended March 31, 2013.

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OUR SPECIAL MEETING

This section contains information for our shareholders about the special meeting of shareholders we have called to consider approval of the merger, approval of the golden parachute proposal and approval of the adjournment proposal.

General

We are furnishing this proxy statement/prospectus to the holders of our common shares as of the record date for use at our special meeting and any adjournment or postponement of our special meeting.

When and Where We Will Hold Our Special Meeting

We will hold our special meeting on Wednesday, September 25, 2013 at 10:00 a.m. local time, at Embassy Suites Cleveland Beachwood, 3775 Park East Dr., Beachwood, Ohio 44122, subject to any adjournment or postponement of our special meeting.

The Matters Our Shareholders Will Consider

The purpose of our special meeting is to consider and vote upon:

Proposal 1 A proposal to approve the merger between F.N.B. and us;

Proposal 2 An advisory (non-binding) proposal to approve the golden parachute compensation payable to the named executive officers of PVF Capital in connection with the merger;

Proposal 3 A proposal to grant discretionary authority to our board of directors to adjourn our special meeting if necessary to permit us to solicit additional proxies from our shareholders in the event a quorum is present at our special meeting but there are insufficient votes to approve the merger; and

Such other business as may properly come before our special meeting and any adjournment or postponement of our special meeting.

Our shareholders must approve Proposal No. 1 for the merger to occur. If our shareholders do not approve this proposal, our merger with F.N.B. will not occur.

As of the date of this proxy statement/prospectus, the PVF Capital board of directors is unaware of any other matter, other than as set forth above, which a shareholder may present for action at our special meeting. If a shareholder properly presents another matter, the proxies will vote in accordance with their judgment with respect to any such other matter.

Record Date; Shares Outstanding and Entitled to Vote

The PVF Capital board of directors has fixed the close of business on July 30, 2013 as the record date for the determination of holders of our common shares entitled to receive notice of, and to vote at, our special meeting and any adjournment or postponement of our special meeting.

On the record date, we had 26,081,460 issued and outstanding common shares that were entitled to vote at our special meeting, held by approximately 140 holders of record. Each of our common shares is entitled to cast one vote on each matter that is properly submitted to our

shareholders at our special meeting.

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Quorum

The presence, in person or by properly executed proxy, of the holders of at least a majority of our outstanding common shares on the record date is necessary to constitute a quorum at our special meeting. We will count abstentions and broker non-votes for the purpose of determining whether a quorum is present. A quorum must be present in order for the votes on the merger proposal, the golden parachute proposal and the adjournment proposal to occur.

Based on the number of our common shares issued and outstanding as of the record date, 13,040,731 common shares must be present in person or represented by proxy at our special meeting to constitute a quorum.

Shareholder Vote Required

Approve the Merger. Approval of the merger requires the affirmative vote of two-thirds of the issued and outstanding common shares of PVF Capital at a shareholders' meeting at which a quorum is present. Accordingly, we urge you to complete, date and sign the accompanying proxy card and return it promptly in the enclosed postage-paid envelope.

When considering the PVF Capital board of directors' recommendation that you vote in favor of approval of the merger, you should be aware that certain of our executive officers and directors have interests in the merger that may be different from, or in addition to, your and their interests as shareholders. See "Proposal No. 1 Proposal to Approve the Merger Interests of PVF Capital's Directors and Executive Officers in the Merger" beginning on page 66.

Advisory (Non-binding) Vote Regarding Golden Parachute Compensation. The affirmative vote of a majority of the votes cast by the holders of our common shares entitled to vote on that matter at a shareholders' meeting at which a quorum is present is required to approve on an advisory (non-binding) basis, PVF Capital's golden parachute compensation payable to the named executive officers of PVF Capital in connection with the merger.

Discretionary Authority to Adjourn Our Special Meeting. The affirmative vote of the holders of a majority of the votes cast by the holders of our common shares entitled to vote on that matter at a shareholders' meeting at which a quorum is present is required to approve the proposal to grant discretionary authority to adjourn our special meeting if necessary to solicit additional proxies from our shareholders for the merger proposal.

Director and Executive Officer Voting

As of the record date, our directors and executive officers and their affiliates beneficially owned 9,028,919 common shares (including exercisable stock options and warrants), or approximately 34.6% of our issued and outstanding common shares entitled to vote at our special meeting. Approval of the merger will require the affirmative vote of two-thirds of the issued and outstanding common shares as of the record date. Our executive officers and directors have advised us that they will vote **FOR** approval of the merger, **FOR** approval, on an advisory (non-binding) basis, of the golden parachute proposal and **FOR** approval of the adjournment proposal. All of our directors have entered into voting agreements with F.N.B. whereby they agreed to vote their common shares **FOR** approval of the merger.

Proxies

Methods of Voting. If you are a shareholder of record, you may vote by one of the following methods (as instructed on the enclosed proxy card):

in person at the special meeting

by mail

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If you hold your common shares in the name of a bank, broker, nominee or other holder of record, you will receive instructions from the bank, broker, nominee or other holder of record that you must follow in order to vote your common shares.

You should vote by proxy in order to ensure that we can count your vote at our special meeting and at any adjournment or postponement of our special meeting, regardless of whether you plan to attend our special meeting. If you sign and return your proxy card and do not indicate how you want to vote, we will count your proxy card as a vote in favor of approval of the merger, in favor of approval on an advisory (non-binding) basis of the golden parachute proposal and in favor of approval of the adjournment proposal.

Revocability. You may revoke your proxy at any time before we conduct the vote at our special meeting. If you have not voted through a bank, broker, nominee or other holder of record, you may revoke your proxy by:

submitting a properly executed proxy with a later date;

submitting written notice of revocation to our corporate secretary prior to the voting of that proxy at our special meeting; or

voting in person at our special meeting.

However, simply attending our special meeting without voting will not revoke an earlier proxy.

You should address any written notices of revocation and other communications regarding the revocation of your proxy to:

PVF Capital Corp.
30000 Aurora Road
Solon, Ohio 44139
Attention: Jeffrey N. Male, Secretary

If you hold your common shares in the name of a bank, broker, nominee or other holder of record, you should follow the instructions of the bank, broker, nominee or other holder of record regarding the revocation of proxies.

The death or incapacity of a shareholder executing a proxy will not revoke the proxy unless our corporate secretary receives notice of the death or incapacity of such shareholder before our proxies vote those shares.

How We Count Proxy Votes. The proxies will vote all common shares represented by properly executed proxy cards we receive before the voting concludes at our special meeting, and not revoked, in accordance with the instructions indicated on the proxy card.

We will count the shares represented by a properly executed proxy card marked "ABSTAIN" as present for purposes of determining the presence of a quorum.

Under the applicable rules, banks, brokers and other nominees may not vote our common shares that they hold of record for a beneficial owner either "for" or "against" approval of the merger, approval, on an advisory (non-binding) basis, of the golden parachute proposal, or approval of the adjournment proposal without specific instructions from the beneficial owner of such shares. Therefore, if a bank, broker or other nominee holds your shares, you must give your bank, broker or other nominee instructions on how to vote your shares. Abstentions, if any, and broker non-votes, if any, are counted as present for the purpose of determining whether a quorum is present. However, abstentions and broker non-votes will have the same effect as a vote "against" the proposal to approve the merger. With respect to the proposal to approve on an advisory (non-binding) basis the golden parachute compensation payable to the named executive officers of PVF Capital and the proposal to approve

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adjournment of the special meeting, abstentions and broker non-votes will not be counted in the voting results and will have no effect on the outcome of those proposals.

Solicitation. We will pay for the costs of our special meeting and for the mailing of this proxy statement/prospectus to our shareholders, as well as all other costs we incur in connection with the solicitation of proxies from our shareholders. F.N.B. and we will share equally the cost of printing this proxy statement/prospectus and the filing fees paid to the SEC.

In addition to soliciting proxies by mail, our directors, officers and employees may solicit proxies by telephone or in person. We will not specially compensate our directors, officers and employees for these activities. We also intend to request that brokers, banks, nominees and other holders of record solicit proxies from their principals, and we will reimburse the brokers, banks, nominees and other holders of record for certain expenses they incur for those activities.

We have retained the firm Georgeson Inc. to assist us in the solicitation of proxies. We have agreed to pay Georgeson Inc. an engagement fee of \$7,500 for its services.

Recommendations of the PVF Capital Board of Directors

The PVF Capital board of directors unanimously approved the merger agreement and the transactions the merger agreement contemplates. Based on their reasons for the merger described in this proxy statement/prospectus, the PVF Capital board of directors believes that the merger is in your and PVF Capital's best interests. Accordingly, the PVF Capital board of directors unanimously recommends that you vote **FOR** approval of the merger, **FOR** approval, on an advisory (non-binding) basis, of the golden parachute compensation payable to the named executive officers of PVF Capital in connection with the merger, and **FOR** approval of the adjournment proposal. See "Proposal No. 1 Proposal to Approve the Merger Recommendation of the PVF Capital Board of Directors and PVF Capital's Reasons for the Merger" beginning on page 41, "Proposal No. 2 Advisory (Non-binding) Vote on Golden Parachute Compensation" on page 163, and "Proposal No. 3 Adjournment Proposal" on page 163 for a more detailed discussion of the PVF Capital board of directors' recommendations.

Attending Our Special Meeting

If you hold your common shares in street name and you want to attend our special meeting, you must bring an account statement or letter from your holder of record showing that you were the beneficial owner of the common shares at the close of business on July 30, 2013, the record date for our special meeting.

Questions and Additional Information

If you have questions about the merger or how to submit your proxy card, or if you would like additional copies of this proxy statement/prospectus or the proxy card we have enclosed with this proxy statement/prospectus, please call Jeffrey N. Male, our corporate secretary, at (440) 248-7171, or call Georgeson Inc., the proxy soliciting firm we have retained, at (866) 203-9357.

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PROPOSAL NO. 1

PROPOSAL TO APPROVE THE MERGER

The following discussion contains material information pertaining to the merger. This discussion is subject, and qualified in its entirety by reference, to the merger agreement included as Appendix A to this proxy statement/prospectus. We encourage you to read the merger agreement carefully in conjunction with the discussion below.

Overview of the Merger

F.N.B.'s and PVF Capital's board of directors have each unanimously approved the merger agreement and the merger. Pursuant to the merger agreement, PVF Capital will merge with and into F.N.B. As a result of the merger, PVF Capital's separate corporate existence will cease and F.N.B. will be the surviving corporation. F.N.B.'s articles of incorporation and bylaws will govern the surviving corporation and the persons who served as F.N.B.'s officers and directors immediately before the merger also will be the officers and directors of the surviving corporation. The parties intend for the merger to be treated as a "reorganization" under Section 368(a) of the Internal Revenue Code. See "Material U.S. Federal Income Tax Consequences of the Merger" on page 95 for additional information.

Immediately after the merger of PVF Capital into F.N.B. is completed, F.N.B.'s and PVF Capital's main operating subsidiaries, First National Bank of Pennsylvania, a national banking association, and Park View Federal, a federally chartered savings bank, will merge, with First National Bank of Pennsylvania being the surviving entity. Park View Federal and First National Bank of Pennsylvania have entered into a merger agreement setting forth their agreement to merge and the terms and conditions of the merger. The form of the bank merger agreement is attached as Exhibit A to the merger agreement between F.N.B. and PVF Capital.

All outstanding PVF Capital common shares will be cancelled as a result of the merger of PVF Capital with and into F.N.B. As merger consideration in exchange for the cancelled shares, F.N.B. will issue shares of its common stock to all persons who were PVF Capital common shareholders immediately before the merger occurred (excluding F.N.B., PVF Capital and their subsidiaries, if any of them hold PVF Capital common shares). The number of shares of F.N.B. common stock each shareholder is entitled to receive will be calculated based on a fixed exchange ratio of 0.3405 shares of F.N.B. common stock for each PVF Capital common share that he or she holds. No fractional shares of F.N.B. common stock will be issued in the merger. Instead, PVF Capital shareholders will be entitled to receive cash in lieu of any fractional shares of F.N.B. common stock they would otherwise be entitled to receive.

We can provide no assurance that the value of the 0.3405 shares of F.N.B. common stock you will be entitled to receive upon the merger will be substantially equivalent to the value of 0.3405 shares of F.N.B. common stock at the time of our shareholder vote to approve the merger. Because the market value of F.N.B. common stock fluctuates, the value of the 0.3405 shares of F.N.B. common stock that you will receive as merger consideration will fluctuate correspondingly.

All shares of F.N.B. capital stock issued and outstanding as of the completion of the merger will remain outstanding and will be unaffected by the merger. F.N.B. common stock will continue to trade on the NYSE under the symbol "FNB" following the merger. Based on information as of the record date, immediately after the merger is completed, holders of F.N.B. common stock will own approximately 94% of all outstanding shares of F.N.B. common stock, and holders of our common shares will own approximately 6% of all outstanding shares of F.N.B. common stock.

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Background and Negotiation of the Merger

While PVF Capital's board of directors remained focused on returning PVF Capital to profitability and successfully resolving the cease and desist orders implemented against it and Park View Federal on October 19, 2009, the board, from time to time, discussed and considered its strategic options. PVF Capital believed that once the cease and desist orders were terminated, it would have opportunities to either become an acquiring entity or to sell to another institution.

In March 2012, however, prior to PVF Capital having completed its first profitable quarter since 2008, the chief executive officer of a financial institution ("Bank A") approached two of PVF Capital's directors to discuss Bank A's interest in acquiring PVF Capital.

On March 27, 2012, the board of directors authorized management to utilize the services of Sandler O'Neill in responding to the unsolicited indication of interest from Bank A. Sandler O'Neill is a nationally recognized full-service investment bank and is an industry leader in serving the financial advisory and investment banking needs of community banks and thrifts. The board also considered the retention of Keefe, Bruyette and Woods but chose Sandler O'Neill based on the quality and depth of their experience and the prior positive experience of PVF Capital's independent directors with Sandler O'Neill during the directors' work at other financial institutions.

At its April 24, 2012 regular board meeting, PVF Capital's board of directors met with Sandler O'Neill to discuss several topics, including an update on the market and PVF Capital, a perspective on Bank A, a pro forma financial analysis of Bank A, and a review of other potential partners. Following the presentation and discussion, Sandler O'Neill was asked to contact Bank A's chief executive officer to gauge interest in a potential transaction and then report back to the PVF Capital board of directors.

Thereafter, in May 2012, Bank A expressed an interest in exploring a transaction at a maximum price of \$2.75 per share. At its May 22, 2012 meeting, the PVF Capital directors concluded that this price was insufficient and, unless Bank A was willing to significantly increase its price, PVF Capital would not permit Bank A to perform due diligence. As Bank A was unwilling to raise its price, discussions with Bank A were terminated.

At its June 26, 2012 board meeting, the PVF Capital directors discussed the improving financial situation of PVF Capital. Further, the board of directors, based on its knowledge of PVF Capital, the banking industry and the merger and acquisition market, believed that PVF Capital could be an attractive target for other financial institutions, especially those who were best able to successfully navigate the recession and would be looking to make strategic acquisitions before the cease and desist orders were lifted. As such, the board believed that it would likely receive additional unsolicited indications of interest. Accordingly, the board of directors authorized management to retain Sandler O'Neill to serve as its advisor to represent PVF Capital.

At the July 24, 2012 board meeting of PVF Capital, Robert King updated the board on the engagement of Sandler O'Neill. Thereafter, further discussions were had about contacting a potential strategic partner to gauge its potential interest in PVF Capital based upon the board's belief that a strategic partner would be able to offer the best price for PVF Capital. By entering into exploratory conversations with a potential strategic partner, PVF Capital would either be able to pursue an attractive strategic transaction or, at a minimum, have a range of prices from which the directors would be able to evaluate any other unsolicited indications of interest PVF Capital might receive in the future.

Based on the prior advice and information received from Sandler O'Neill at its April 24 presentation to the board and subsequent conversations between PVF Capital management and Sandler O'Neill, the PVF Capital directors determined that F.N.B. would be a strong potential strategic partner. This decision was based, among other things, on F.N.B.'s recent transactions, financial strength

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and lack of a significant presence in PVF Capital's market areas, as well as PVF Capital's familiarity with F.N.B. from an existing business relationship whereby PVF Capital would refer its customers to F.N.B. for products not offered by PVF Capital. Accordingly, PVF Capital and Sandler O'Neill executed their engagement agreement and Sandler O'Neill was instructed to reach out to F.N.B. and determine F.N.B.'s level of interest in a potential transaction.

On July 30, 2012, Sandler O'Neill, on behalf of PVF Capital, and F.N.B. executed a confidentiality agreement. F.N.B. began a limited review of PVF Capital's operational and business information.

On September 18, 2012, F.N.B. delivered a written expression of interest to acquire PVF Capital in an all-stock transaction at an acquisition price that ranged from \$3.25 to \$3.75. The indication of interest requested an exclusive due diligence and negotiating period of 60 days.

On September 19, 2012, the PVF Capital board of directors met in a special meeting to consider F.N.B.'s indication of interest along with Sandler O'Neill and PVF Capital's legal counsel. The PVF Capital board of directors determined that a minimum price of \$3.50 would be required to grant an exclusive negotiating period to F.N.B., which would be limited to 45 days, and directed Sandler O'Neill to communicate this request to F.N.B.

On September 24, 2012, at PVF Capital's request, F.N.B. agreed to narrow the indicative values in its non-binding proposal to the higher end of the range, or between \$3.50 and \$3.75 per PVF Capital common share, and F.N.B. and PVF Capital executed an indication of interest which permitted F.N.B. to commence more extensive due diligence, including reviewing Park View Federal's loan portfolio and credit files, and have an exclusive due diligence and negotiating period for 45 days.

On September 25, 2012, at a regularly scheduled meeting of the board of directors, Robert King reported to the directors on the exclusivity agreement with F.N.B. and the anticipated due diligence process. Sandler O'Neill informed the directors on current market conditions as well as the market's recognition of PVF Capital's recent improved financial performance.

On or about October 15, 2012, Vince Delie, F.N.B.'s President and Chief Executive Officer, called Robert King to inform him that the lack of current financial statements in a portion of Parkview Federal's loan portfolio would prevent F.N.B. from being able to appropriately value the loan portfolio. As a result, F.N.B. advised PVF Capital that it would not proceed further with an acquisition at that time.

On October 26, 2012, at the regularly scheduled meeting of the board of directors, Robert King updated the directors on the current status of the potential transaction with F.N.B. Mr. King discussed his conversation with Mr. Delie and confirmed to the directors that updated financial statements had been requested on all loan files that were missing financial statements and that those statements were expected to be collected by mid-November.

On October 29, 2012, Robert King met with Vince Delie in Hermitage, Pennsylvania and discussed whether F.N.B. would be interested in further pursuing the transaction once the loan files were updated. Mr. Delie confirmed that F.N.B. remained interested in PVF Capital and that if the loan files were updated, F.N.B. would be interested in pursuing an acquisition of PVF Capital at its proposed price range.

On November 27, 2012, at the regularly scheduled board meeting, the board of directors discussed and considered, among other things, the status of a potential transaction with F.N.B. Mr. King provided the board of directors with an update on current progress of an outside firm retained by PVF Capital to assist in reviewing financial statements and updating credit reviews on all loan files and the impact of the completion of the project on a potential transaction. The board engaged in an in-depth discussion of appropriate strategy going forward in light of the fact that F.N.B.'s exclusivity period had expired. The board considered the merits of reengaging with F.N.B. on an exclusive or non-exclusive

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basis and determined that Mr. King should first contact F.N.B. to confirm that it remained interested in pursuing a transaction before opening the process to additional potential partners.

On or about December 10, 2012, Robert King called Vince Delie to discuss, among other things, the status of PVF Capital's update of its loan files. Mr. Delie indicated that after the holidays and the end of the year F.N.B. could restart its credit due diligence during the week of January 10, 2013.

On December 17, 2012, a financial institution ("Bank B") met with Robert King and expressed an unsolicited indication of interest to acquire PVF Capital in a stock for stock transaction at a price range of \$3.25 to \$3.75 per PVF Capital common share.

On December 18, 2012, the PVF Capital board of directors met to consider and discuss, among other things, the status of the potential transaction with F.N.B. including the update to Park View Federal's loan files. Sandler O'Neill provided an update concerning the continued interest of F.N.B., Bank B's interest and potential interest from additional financial institutions. The board of directors also engaged in an in-depth discussion with Sandler O'Neill about the long-term strategic view of a merger as compared to PVF Capital's ability to grow its balance sheet, drive earnings growth and improve its valuation and share price through operations in the next several years in light of market and economic conditions. The board of directors discussed, among other things, the best course to pursue in order to maximize shareholder value in view of the expressions of interest in PVF Capital from several parties along with F.N.B.'s continued interest. With the advice and input of Sandler O'Neill, and after discussion and consideration, the board of directors determined the five financial institutions whom Sandler O'Neill should contact to gauge their interest in an acquisition of PVF Capital at a minimum price of \$3.50 per PVF Capital common share. These institutions included those that had expressed an informal interest and those whom the board, based on the advice of Sandler O'Neill, believed would have an interest in PVF Capital. At the same time, PVF Capital would continue discussions with F.N.B., and permit F.N.B. to conduct due diligence, on a non-exclusive basis. The board of directors believed that, as a group, the financial institutions to be contacted were a diverse mix of strategic and financial partners, with a variety of size and markets, and that the competition from multiple parties would encourage better offers. At the same time, the number of financial institutions was still a manageable number to conduct due diligence without being disruptive to PVF Capital's operations.

Between December 20 and December 24, 2012, Bank B and two of the financial institutions contacted by Sandler O'Neill executed confidentiality agreements. Another financial institution declined to execute a confidentiality agreement as it was not interested in PVF Capital at the indicated minimum price.

On January 8, 2013, bid instructions were sent to each financial institution that had executed a confidentiality agreement with instructions that their bids were to be made by January 18, 2013. Around this time, Sandler O'Neill contacted Bank A, which confirmed to Sandler O'Neill that it was not interested in further pursuing a transaction at a price of \$3.50 per PVF Capital common share.

Between January 8 and January 18, 2013, each of the four interested financial institutions, including F.N.B., conducted extensive due diligence, including access to a virtual data room with PVF Capital's operational, business and financial information, as well as access to all of PVF Capital's loan and credit files. In addition, PVF Capital executives had extensive meetings with management from the interested bidders.

On January 18, 2013, Sandler O'Neill received indications of interest from Bank B and from F.N.B. Of the other two financial institutions who had conducted due diligence, one declined to place a bid as it did not believe it would be able to secure regulatory approval for the transaction and the other declined to place a bid as it was unable to reach the minimum price in the bid instructions.

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On January 25, 2013, the PVF Capital board of directors, along with its legal counsel and Sandler O'Neill, evaluated the bids from F.N.B. and Bank B. Sandler O'Neill provided a comprehensive review of both offers, including an update on the overall mergers and acquisitions market, an overview of each bidder, including corporate overviews, financial summaries and pro forma reports. Both bids were at a fixed exchange ratio, with Bank B's offer valued at \$4.00 per share and F.N.B.'s bid at \$3.65 per PVF Capital common share (at an exchange ratio of 0.3210). In evaluating both offers, however, the board of directors considered, among other issues the smaller size of Bank B and the corresponding larger percentage ownership of PVF Capital shareholders in Bank B after the merger without director representation, the lack of liquidity in Bank B's stock, Bank B's market footprint in less desirable locations, the operational challenges a combination of Bank B and PVF Capital would confront, the relative lack of Bank B's transactional experience in deals of this magnitude and the additional potential regulatory hurdles in getting approval of a transaction with Bank B. The board of directors also considered that F.N.B.'s common stock had a higher market capitalization, higher liquidity and a higher dividend rate. The board of directors authorized Sandler O'Neill to seek an improved offer from F.N.B. of an increase in the exchange ratio to 0.3427 (\$3.93 per PVF Capital common share based on the January 25, 2013 closing price of F.N.B. common stock). Sandler O'Neill also contacted Bank B to try to improve Bank B's offer, but Bank B declined. F.N.B. improved its offer to meet the requested exchange ratio of 0.3427, and the board of directors authorized PVF Capital's management to negotiate definitive agreements.

On January 29, 2013, F.N.B. and PVF Capital executed a non-binding indication of F.N.B.'s interest, and F.N.B. instructed its counsel to begin preparing the initial drafts of the definitive agreements.

Beginning on January 30, 2013, F.N.B. and PVF Capital conducted additional due diligence, including on-site meetings in Hermitage, Pennsylvania on January 31, 2013 between PVF Capital, F.N.B.'s management, Sandler O'Neill and F.N.B.'s financial advisor, Keefe, Bruyette and Woods. This meeting included, among other things, reviews by PVF Capital of F.N.B.'s corporate and financial information and interviews between PVF Capital's management and key personnel with F.N.B.'s executive and management team.

On February 1, 2013, F.N.B.'s legal counsel circulated the initial draft of the merger agreement to PVF Capital and its legal counsel. Between February 6 and February 16, 2013, PVF Capital and F.N.B., and their respective legal counsel, circulated numerous drafts of the merger agreement and continued to engage in discussions and negotiations with respect to the terms of the definitive agreement. During this time, PVF Capital, in recognition of the fact that none of its senior management had employment or change in control agreements, negotiated with F.N.B. to provide a combination of retention bonuses and employment/consulting agreements with F.N.B. in order to secure the services of senior management through the closing of the merger. The benefits to be provided to senior management under these arrangements are described under the caption "Interests of PVF Capital's Directors and Executive Officers in the Merger" beginning on page 66.

On February 13, 2013, F.N.B. proposed a reduction in the exchange ratio to 0.3405 because the premium for director and officer insurance tail coverage was significantly higher than what F.N.B. had anticipated when presenting its bid. The premium amount quoted to F.N.B. was \$900,000, or more than \$700,000 greater than the premium amount quoted to F.N.B. in its prior acquisitions.

At a February 14, 2013 special meeting, the PVF Capital board of directors, along with its legal counsel and Sandler O'Neill, reviewed and considered the terms of the merger agreement. The board evaluated the reduction in the exchange ratio as representing less than 1 cent per share based on F.N.B.'s stock price and believed that F.N.B. was acting in good faith in seeking the reduction and that F.N.B. would not proceed without the reduction in the exchange ratio. Following the board's consideration and discussion, the board of directors agreed to F.N.B.'s reduction in the exchange ratio

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to 0.3405. The board also discussed and considered the terms of the various proposed retention agreements with senior management, including the view of Sandler O'Neill, based on its knowledge of recent mergers and acquisitions activity involving similarly-sized financial institutions, that the contemplated arrangements were well within the amounts that are customarily provided to management. The board concluded that these arrangements were in the best interests of PVF Capital and its shareholders. In addition, the Board reviewed the transaction documents in detail and considered and discussed in detail Sandler O'Neill's opinion that the merger consideration was fair to the PVF Capital shareholders from a financial point of view. A copy of that opinion is attached to this proxy statement/prospectus as Appendix C.

At a special meeting on February 18, 2013, the PVF Capital board of directors confirmed with Sandler O'Neill that no material changes had occurred that would affect Sandler O'Neill's presentation at the February 14, 2013 board meeting. Thereafter, the board of directors unanimously approved the terms of the merger and the merger agreement and authorized PVF Capital's management to execute the merger agreement and take the actions necessary to consummate the merger.

On February 19, 2013, Sandler O'Neill delivered its fairness opinion and F.N.B. and PVF Capital executed the merger agreement and issued the joint press release announcing the merger.

Recommendation of the PVF Capital Board of Directors and PVF Capital's Reasons for the Merger

The PVF Capital board of directors carefully considered the terms of the merger agreement and the value of the common stock consideration to be received by the common shareholders of PVF Capital, including the opportunity for shareholders of PVF Capital to receive cash dividends on a going forward basis. In reviewing the merger agreement and the value of the common stock consideration, the PVF Capital board of directors also took into consideration other issues including the feasibility of remaining independent, the costs of becoming a commercial bank, the ability to compete with much larger regionally based banks and the need to eventually raise additional capital that could be dilutive to existing shareholders. After careful consideration, the PVF Capital board of directors determined that it was advisable and in the best interests of PVF Capital and its shareholders for PVF Capital to enter into the merger agreement with F.N.B. Accordingly, the PVF Capital board of directors unanimously recommends that PVF Capital's shareholders vote *FOR* the approval of the merger.

The PVF Capital board of directors has considered the terms and provisions of the merger agreement and concluded that they are fair to the shareholders of PVF Capital and that the merger is in the best interests of PVF Capital and its shareholders.

The PVF Capital board of directors believes that the merger will provide the resulting institution with additional resources necessary to compete more effectively in the Northeast Ohio market and beyond. In addition, the PVF Capital board of directors believes that the customers and communities served by PVF Capital will benefit from the resulting institution's enhanced abilities to meet their banking needs.

In reaching its decision to approve the merger agreement, the PVF Capital board of directors consulted with PVF Capital's financial and legal advisors, and considered a variety of factors, including the following:

The value of the common stock consideration being offered to PVF Capital's shareholders in relation to the market value, book value per share, earnings per share and projected earnings per PVF Capital common share;

As of February 15, 2013 the common stock consideration represented 1.37 times the tangible book value per PVF Capital common share and a 57.9% premium over the closing price of PVF Capital common shares;

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The results that could be expected to be obtained by PVF Capital if it continued to operate independently and the future trading value of PVF Capital common shares compared to the value of the common stock consideration offered by F.N.B. and the potential future trading value of F.N.B. common stock;

The historical lack of liquidity in PVF Capital common shares and the substantially greater liquidity of F.N.B. common stock;

The process conducted by Sandler O'Neill in investigating other potential acquirers of PVF Capital;

The process conducted by Sandler O'Neill to assist the PVF Capital board of directors in structuring the proposed merger with F.N.B.;

The advice from Sandler O'Neill with respect to certain terms of the merger agreement, including the size of the break-up fee and the restrictions on further solicitation of offers being reasonable as compared to similar transactions;

The presentation by Sandler O'Neill, PVF Capital's financial advisor, as to the fairness, from a financial point of view, of the merger consideration to be paid to PVF Capital's common shareholders. In this regard, the PVF Capital board of directors received from Sandler O'Neill a written opinion dated February 19, 2013 that, as of such date, the exchange ratio in the merger agreement was fair to PVF Capital's common shareholders from a financial point of view. The opinion is attached as Appendix C to this document. For a summary of Sandler O'Neill's presentation, see "Opinion of PVF Capital's Financial Advisor in Connection with the Merger" below;

The current and prospective environment in which PVF Capital operates, including national, regional and local economic conditions, the competitive environment for financial institutions, the increased regulatory burdens on financial institutions, and the uncertainties in the regulatory climate going forward;

The common stock consideration offered by F.N.B., including the opportunity for PVF Capital shareholders to receive shares of F.N.B. common stock on a tax-free basis for their PVF Capital common shares;

Based on F.N.B.'s historical payment of dividends, the expected future receipt by PVF Capital shareholders of significant dividends as F.N.B. shareholders;

The market valuation and trading liquidity of F.N.B. common stock in the event PVF Capital shareholders desired to sell the shares of F.N.B. common stock to be received by them upon completion of the merger;

The scale, scope, strength and diversity of operations, product lines and delivery systems that could be achieved by combining PVF Capital with F.N.B.;

The potential value of an expansion of the F.N.B. branch network adding PVF Capital branch locations in Ohio to F.N.B.'s existing branch network in Pennsylvania, Maryland, and northern West Virginia;

F.N.B.'s asset size and capital position, which would give the resulting institution over \$13 billion in assets (including other pending F.N.B. acquisitions);

The earnings prospects of the combined company;

The additional products offered by F.N.B. to its customers and the ability of the resulting institution to provide comprehensive financial services to its customers;

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The potential for operating synergies and cross-marketing of products and services;

The lack of overlapping locations in PVF Capital's and F.N.B.'s operations, increasing the likelihood that F.N.B. will retain a significant portion of PVF Capital's current locations and personnel;

F.N.B.'s status as a seasoned acquirer with demonstrated experience of successfully executing, consummating and integrating their acquisition targets;

The experience and quality of F.N.B.'s management team;

PVF Capital's and F.N.B.'s shared community banking philosophies, commitment to community service and support of community-based non-profit organizations and causes;

The reports of PVF Capital's management and the financial presentation by Sandler O'Neill to the PVF Capital board of directors concerning the operations, financial condition and prospects of F.N.B. and the expected financial impact of the merger on the combined company, including pro forma assets, earnings, deposits and capital ratios;

The likelihood of successful integration and the successful operation of the combined company;

The likelihood that the regulatory approvals needed to complete the transaction will be obtained;

The potential cost-saving opportunities;

The likelihood that the merger would be consummated; and

The review by the PVF Capital board of directors with its legal and financial advisors of the structure of the merger and the financial and other terms of the merger, including the exchange ratio and the condition that the merger must qualify as a transaction that will permit PVF Capital's shareholders to receive F.N.B. shares in exchange for their PVF Capital shares on a tax-free basis for federal income tax purposes.

The PVF Capital board of directors also considered the potential risks associated with the merger in connection with its deliberation of the proposed transaction, including the challenges of integrating PVF Capital's businesses, operations and employees with those of F.N.B., the need to obtain approval by shareholders of PVF Capital as well as regulatory approvals in order to complete the transaction, and the risks associated with the operations of the combined company. The PVF Capital board of directors also considered that the fixed exchange ratio, by its nature, would not adjust upwards to compensate for declines, or downwards to compensate for increases, in F.N.B.'s stock price prior to the completion of the merger. If the exchange ratio adjusted based on changes in F.N.B.'s stock price, the shareholders of PVF Capital would have lost the upside potential of a fixed exchange ratio if F.N.B.'s stock price increases prior to the completion of the merger, while receiving downside protection if F.N.B.'s stock price decreases prior to the completion of the merger. Based upon its review of F.N.B. and its historical stock prices and prospects, the PVF Capital board of directors believed that a fixed exchange ratio was appropriate and in the best interests of PVF Capital shareholders. The PVF Capital board of directors also considered the structural protections included in the merger agreement, such as the ability of PVF Capital to terminate the merger agreement in the event (a) of any change or development affecting F.N.B. which has, or is reasonably likely to have, a material adverse effect on F.N.B. and which is not cured within 30 days after notice or cannot be cured prior to consummation of the merger, or (b) F.N.B. materially breaches any of its covenants or obligations under the merger agreement. If PVF Capital were to terminate the merger agreement for any of the foregoing reasons, then F.N.B. would be required to reimburse PVF Capital for all of its out-of-pocket costs and expenses, including without limitation professional fees and expenses of legal counsel, financial advisors and accountants, up to a maximum of \$500,000, and PVF Capital would retain all of its rights to recover

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any additional liabilities or damages if F.N.B.'s breach was willful. The PVF Capital board of directors also considered that the merger agreement could be terminated if the merger is not consummated prior to December 31, 2013.

The PVF Capital board of directors also noted that it could terminate the merger agreement if a "superior proposal" (as defined in the merger agreement) was received from a third party and certain steps were taken (including notice to F.N.B. and good faith negotiation with F.N.B. of adjustments to the terms and conditions of the merger agreement) prior to the mailing date of this proxy statement/prospectus. If a superior proposal had been received and accepted, then PVF Capital would have been required to pay a \$4.0 million break-up fee to F.N.B. The amount of this potential fee was negotiated at arm's-length and was deemed to be reasonable based upon the advice of Sandler O'Neill and based upon the break-up fees paid in comparable transactions and the fact that multiple institutions had already been given an opportunity to conduct due diligence and bid prior to the merger agreement being executed. As of the date of this proxy statement/prospectus, no superior proposal has been received.

The foregoing discussion of the information and most salient factors considered by the PVF Capital board of directors is not exhaustive, but includes the material considerations of the PVF Capital board of directors. In view of the wide variety of factors considered by the PVF Capital board of directors in connection with its evaluation of the merger and the complexity of these matters, the PVF Capital board of directors did not consider it practical to, and did not attempt to, quantify, rank or otherwise assign relative weights to the specific factors that it considered in reaching its decision. The PVF Capital board of directors evaluated the factors described above, including asking questions of PVF Capital's legal and financial advisors. In considering the factors described above, individual members of the PVF Capital board of directors may have given different weights to different factors. The PVF Capital board of directors relied on the experience and expertise of its legal advisors regarding the structure of the merger and the terms of the merger agreement and on the experience and expertise of its financial advisor for quantitative analysis of the financial terms of the merger. See "Opinion of PVF Capital's Financial Advisor in Connection with the Merger" below. It should also be noted that this explanation of the reasoning of the PVF Capital board of directors and all other information presented in this section is forward-looking in nature and, therefore, should be read in light of the factors discussed under the heading "Cautionary Statement Regarding Forward-Looking Statements" on page 30.

F.N.B.'s Reasons for the Merger

F.N.B. is committed to pursuing several key strategies, including realization of organic growth and supplementing that growth through strategic acquisitions.

In approving the merger agreement, F.N.B.'s board of directors and the executive committee of its board of directors considered the following factors as generally supporting their decision to approve the merger agreement:

their understanding of F.N.B.'s business, operations, financial condition, earnings and prospects, and of PVF Capital's business, operations, financial condition, earnings and prospects;

their understanding of the current and prospective environments in which F.N.B. and PVF Capital operate, including regional and local economic conditions, the competitive environment for financial institutions generally, continuing consolidation in the financial services industry and the likely effect of these factors on F.N.B. in light of, and in the absence of, the proposed merger;

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the expansion of F.N.B.'s operations and customer base in the Cleveland, Ohio market would be consistent with F.N.B.'s acquisition strategy of focusing on major Metropolitan Statistical Areas with significant commercial opportunities;

the complementary nature of the respective customer bases, business products and services of F.N.B. and PVF Capital that could result in opportunities to obtain synergies as products are cross-marketed and distributed over broader customer bases and best practices are compared and applied across businesses;

the scale, scope, strength and diversity of operations, product lines and delivery systems that combining F.N.B. and PVF Capital could achieve;

the increased credit capability achieved by combining F.N.B. and PVF Capital would enhance competition in the markets in which PVF Capital currently operates;

the historical and current market prices of F.N.B. common stock and PVF Capital common shares;

the review by the F.N.B. board of directors, with the assistance of F.N.B.'s management and Keefe, Bruyette and Woods, of the structure and terms of the merger, including the exchange ratio, and the expectation of F.N.B.'s legal advisors that the merger will qualify as a tax-free reorganization for U.S. federal income tax purposes;

the financial impact of the acquisition on F.N.B.'s operating results and capital levels on a pro forma basis;

the likelihood that F.N.B. and PVF Capital would obtain the regulatory approvals needed to complete the merger; and

the likelihood that PVF Capital would receive the requisite PVF Capital shareholder vote to approve the merger.

F.N.B.'s board of directors and the executive committee of its board also considered the fact that the merger will result in a combined entity with assets of approximately \$13.2 billion. F.N.B. expects the future growth prospects of PVF Capital's market area to provide business development opportunities in the Cleveland, Ohio Metropolitan Statistical Area.

The foregoing discussion of the factors considered by F.N.B.'s board of directors and the executive committee of its board in evaluating the merger agreement is not intended to be exhaustive, but, rather, includes all material factors that they considered. In reaching their decision to approve the merger agreement and the merger, the F.N.B. board and the executive committee of the F.N.B. board did not quantify or assign relative weights to the factors considered, and individual directors may have given different weights to different factors. The F.N.B. board and the executive committee of the F.N.B. board considered all of the above factors as a whole, and on an overall basis considered them to be favorable to, and support, F.N.B.'s determination to enter into the merger agreement.

Opinion of PVF Capital's Financial Advisor in Connection with the Merger

By letter dated July 27, 2012, PVF Capital retained Sandler O'Neill to act as its financial advisor in the event of a sale of PVF Capital. Sandler O'Neill is a nationally recognized investment banking firm whose principal business specialty is financial institutions. In the ordinary course of its investment banking business, Sandler O'Neill is regularly engaged in the valuation of financial institutions and their securities in connection with mergers and acquisitions and other corporate transactions

Sandler O'Neill acted as financial advisor to PVF Capital in connection with the proposed transaction and participated in certain of the negotiations leading to the execution of the merger agreement among PVF Capital and F.N.B. At the February 14, 2013 meeting at which PVF Capital's

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board of directors considered the merger agreement, Sandler O'Neill delivered to the board its oral opinion, that, as of such date, the merger consideration was fair to the holders of PVF Capital common shares from a financial point of view which was followed up in writing on February 19, 2013. On February 19, 2013, Sandler O'Neill delivered its written opinion that, as of such date, the merger consideration was fair to the holders of PVF Capital common shares from a financial point of view. The full text of Sandler O'Neill's opinion is attached hereto as Appendix C. The opinion outlines the procedures followed, assumptions made, matters considered and qualifications and limitations on the review undertaken by Sandler O'Neill in rendering its opinion. The description of the opinion set forth below is qualified in its entirety by reference to the opinion. PVF Capital's shareholders are urged to read the entire opinion carefully in connection with their consideration of the proposed merger.

Sandler O'Neill's opinion speaks only as of the date of its opinion. The opinion was directed to PVF Capital's board and is directed only to the fairness of the merger consideration to PVF Capital's shareholders from a financial point of view. It does not address the underlying business decision of PVF Capital to engage in the merger or any other aspect of the merger and is not a recommendation to any PVF Capital shareholder as to how such shareholder should vote at the special meeting with respect to the merger or any other matter.

In connection with rendering its February 14, 2013 opinion, Sandler O'Neill reviewed and considered, among other things:

the merger agreement;

certain publicly available financial statements and other historical financial information of PVF Capital that Sandler O'Neill deemed relevant;

certain publicly available financial statements and other historical financial information of F.N.B. that Sandler O'Neill deemed relevant;

internal financial projections for PVF Capital for the years ending December 31, 2013 through December 31, 2016 as provided by senior management of PVF Capital;

publicly available median analyst earnings estimates for the years ending December 31, 2013 and December 31, 2014 and a publicly available estimated long term growth rate for the years thereafter;

the pro forma financial impact of the merger on F.N.B. based on assumptions relating to transaction expenses, purchase accounting adjustments, cost savings and other synergies as determined by the senior management of F.N.B.;

a comparison of certain stock trading, financial and other information for PVF Capital and F.N.B. with similar publicly available information for certain other commercial banks, the securities of which are publicly traded;

the terms and structures of other recent mergers and acquisition transactions in the commercial banking sector;

the current market environment generally and in the commercial banking sector in particular; and

such other information, financial studies, analyses and investigations and financial, economic and market criteria as Sandler O'Neill considered relevant.

Sandler O'Neill also discussed with certain members of senior management of PVF Capital the business, financial condition, results of operations and prospects of PVF Capital and held similar discussions with the senior management of F.N.B. regarding the business, financial condition, results of operations and prospects of F.N.B.

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In performing its review, Sandler O'Neill relied upon the accuracy and completeness of all of the financial and other information that was available to Sandler O'Neill from public sources, that was provided to Sandler O'Neill by PVF Capital and F.N.B. or that was otherwise reviewed by Sandler O'Neill and has assumed such accuracy and completeness for purposes of rendering its opinion. Sandler O'Neill has further relied on the assurances of the senior management of PVF Capital that they are not aware of any facts or circumstances that would make any of such information inaccurate or misleading in any material respect. Sandler O'Neill did not make an independent evaluation or appraisal of the specific assets, the collateral securing assets or the liabilities (contingent or otherwise) of PVF Capital or F.N.B. or any of their respective subsidiaries. Sandler O'Neill did not make an independent evaluation of the adequacy of the allowance for loan losses of PVF Capital, F.N.B. or the combined entity after the merger and Sandler O'Neill has not reviewed any individual credit files relating to PVF Capital or F.N.B. Sandler O'Neill has assumed, with PVF Capital's consent, that the respective allowances for loan losses for both PVF Capital and F.N.B. are adequate to cover such losses and will be adequate on a pro forma basis for the combined entity.

In preparing its analyses, Sandler O'Neill used internal financial projections as provided by the senior management of PVF Capital and median publicly available earnings estimates for F.N.B. Sandler O'Neill also received and used in its analyses certain projections of transaction costs, purchase accounting adjustments, expected cost savings and other synergies which were prepared by and/or reviewed with the senior management of F.N.B. With respect to the projections relating to PVF Capital, management of PVF Capital confirmed to Sandler O'Neill that those projections reflected the estimates and judgments of management of the future financial performance of PVF Capital, and Sandler O'Neill assumed that such performance would be achieved. Sandler O'Neill expresses no opinion as to such estimates or the assumptions on which they are based. Sandler O'Neill has assumed that there has been no material change in the respective assets, financial condition, results of operations, business or prospects of PVF Capital and F.N.B. since the date of the most recent financial data made available to Sandler O'Neill, as of the date hereof. Sandler O'Neill has also assumed in all respects material to our analysis that PVF Capital and F.N.B. would remain as a going concern for all periods relevant to our analyses and that the merger will be consummated as a tax-free reorganization under Section 368 of the Internal Revenue Code. Sandler O'Neill expresses no opinion as to any of the legal, accounting and tax matters relating to the merger and any other transactions contemplated in the merger agreement.

Sandler O'Neill's opinion is necessarily based on financial, economic, regulatory, market and other conditions as in effect on, and the information made available to Sandler O'Neill as of, the date of the opinion. Events occurring after the date of the opinion could materially affect the opinion. Sandler O'Neill has not undertaken to update, revise, reaffirm or withdraw its opinion or otherwise comment upon events occurring after the date of the opinion.

Sandler O'Neill's opinion was directed to the PVF Capital board of directors in connection with its consideration of the merger and does not constitute a recommendation to any shareholder of PVF Capital as to how such shareholder should vote at any meeting of shareholders called to consider and vote upon the merger. Sandler O'Neill's opinion is directed only to the fairness, from a financial point of view, of the merger consideration to the holders of PVF Capital common shares and does not address the underlying business decision of PVF Capital to engage in the merger, the relative merits of the merger as compared to any other alternative business strategies that might exist for PVF Capital or the effect of any other transaction in which PVF Capital might engage. The opinion may not be reproduced or used for any other purposes, without Sandler O'Neill's prior written consent, which consent will not be unreasonably withheld. The opinion was approved by Sandler O'Neill's fairness opinion committee. Sandler O'Neill has consented to inclusion of its opinion and a summary thereof in this proxy statement/prospectus and in the registration statement on Form S-4 which includes this proxy statement/prospectus. Sandler O'Neill does not express any opinion as to the fairness of the amount or

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nature of the compensation to be received in the merger by PVF Capital's officers, directors, or employees, or class of such persons, relative to the compensation to be received in the merger by any other shareholders of PVF Capital.

In rendering its February 14, 2013 opinion, Sandler O'Neill performed a variety of financial analyses. The following is a summary of the material analyses performed by Sandler O'Neill, but is not a complete description of all the analyses underlying Sandler O'Neill's opinion. The summary includes information presented in tabular format. **In order to fully understand the financial analyses, these tables must be read together with the accompanying text. The tables alone do not constitute a complete description of the financial analyses.** The preparation of a fairness opinion is a complex process involving subjective judgments as to the most appropriate and relevant methods of financial analysis and the application of those methods to the particular circumstances. In arriving at its opinion, Sandler O'Neill did not attribute any particular weight to any analysis or factor that it considered. Rather Sandler O'Neill made qualitative judgments as to the significance and relevance of each analysis and factor. Sandler O'Neill did not form an opinion as to whether any individual analysis or factor (positive or negative) considered in isolation supported or failed to support its opinion; rather Sandler O'Neill made its determination as to the fairness of the per share consideration on the basis of its experience and professional judgment after considering the results of all its analyses taken as a whole. The process, therefore, is not necessarily susceptible to a partial analysis or summary description. Sandler O'Neill believes that its analyses must be considered as a whole and that selecting portions of the factors and analyses to be considered without considering all factors and analyses, or attempting to ascribe relative weights to some or all such factors and analyses, could create an incomplete view of the evaluation process underlying its opinion. Also, no company included in Sandler O'Neill's comparative analyses described below is identical to PVF Capital and F.N.B. and no transaction is identical to the merger. Accordingly, an analysis of comparable companies or transactions involves complex considerations and judgments concerning differences in financial and operating characteristics of the companies and other factors that could affect the public trading values or merger transaction values, as the case may be, of PVF Capital and F.N.B. and the companies to which they are being compared.

In performing its analyses, Sandler O'Neill also made numerous assumptions with respect to industry performance, business and economic conditions and various other matters, many of which cannot be predicted and are beyond the control of PVF Capital, F.N.B. and Sandler O'Neill. The analysis performed by Sandler O'Neill is not necessarily indicative of actual values or future results, both of which may be significantly more or less favorable than suggested by such analyses. Sandler O'Neill prepared its analyses solely for purposes of rendering its opinion and provided such analyses to PVF Capital at the board's February 14, 2013 meeting and confirmed that no changes had occurred to such analyses at the board's February 18, 2013 meeting. Estimates on the values of companies do not purport to be appraisals or necessarily reflect the prices at which companies or their securities may actually be sold. Such estimates are inherently subject to uncertainty and actual values may be materially different. The analysis and opinion of Sandler O'Neill was among a number of factors taken into consideration by PVF Capital's board in making its determination to approve the merger agreement and the transactions contemplated by the merger agreement (including the merger) and the analyses described below should not be viewed as determinative of the decision PVF Capital's board or management with respect to the fairness of the merger.

At the February 14, 2013 meeting of the PVF Capital board of directors, Sandler O'Neill presented certain financial analyses of the merger. The summary below is not a complete description of the analyses underlying the opinions of Sandler O'Neill or the presentation made by Sandler O'Neill to the PVF Capital board of directors, but is instead a summary of the material analyses performed and presented in connection with the opinion.

Table of Contents**Summary of Proposal**

Sandler O'Neill reviewed the financial terms of the proposed transaction. PVF Capital common shares issued and outstanding immediately prior to the merger will be converted into 0.3405 shares of F.N.B. common stock. The aggregate transaction value of approximately \$106.0 million is based upon F.N.B.'s average closing price for twenty consecutive trading days ended on February 14, 2013 of \$11.65 and includes \$3.1 million of deal value for 901,561 of shares subject to stock options exercisable at a weighted average stock price of \$3.54 and 1,244,707 shares subject to warrants exercisable at a weighted average price of \$1.75 and assumes 25,927,214 PVF Capital common shares outstanding. Based upon financial information as of or for the twelve month period ended December 31, 2012, Sandler O'Neill calculated the following transaction ratios:

Transaction Value per Share / Stated Book Value per Share:	137%
Transaction Value per Share / Tangible Book Value per Share:	137%
Price per Share / LTM Earnings per Share(1):	33.2x
Price per Share / 2013 Est. Earnings per Share(2):	17.6x
Core Deposit Premium(3):	6.2%
Market Premium(4):	65.9%

- (1) Assumes last twelve months earnings are tax effected at 35%
- (2) Management estimates for fiscal 2013 (for the 12 months ended June 30th); tax effected at 35%
- (3) Core deposits exclude time deposits with account balances greater than \$100,000. Core deposit premium calculated by dividing the excess of the aggregate transaction value over tangible book value by core deposits
- (4) Based on PVF Capital's closing price as of February 14, 2013 of \$2.39

The aggregate transaction value of approximately \$106.0 million is based upon the offered exchange ratio of 0.3405x. Using F.N.B.'s 20-day average closing price of \$11.65 as of February 14, 2013, the calculated offer price per share is \$3.97. PVF Capital's share counts as of December 31, 2012 include 25,927,214 PVF Capital common shares outstanding, 901,561 options outstanding with a weighted average strike price of \$3.54, and 1,244,707 warrants with an exercise price of \$1.75.

PVF Capital: Share Trading History

Sandler O'Neill reviewed the history of the reported trading prices and volume of PVF Capital's common shares and the relationship between the movements in the prices of PVF Capital's common shares to movements in certain stock indices, including the SNL US Thrift Index, the S&P 500 and the weighted average performance (based upon market capitalization) of two peer groups of publicly traded banks and thrifts, selected by Sandler O'Neill. The institutions included in the peer groups are identified under "Comparable Company Analysis" below.

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As reflected in the tables shown below, PVF Capital's common shares outperformed the various indices and peer groups to which it was compared over a one year horizon but underperformed the same comparison groups over a three year horizon.

PVF Capital's One Year Stock Performance

	Beginning Index Value February 14, 2012	Ending Index Value February 14, 2013
PVF Capital	100%	148%
Regional Peers	100%	132%
Nationwide Peers	100%	135%
SNL US Thrift Index(1)	100%	117%
S&P 500	100%	113%

PVF Capital's Three Year Stock Performance

	Beginning Index Value February 14, 2010	Ending Index Value February 14, 2013
PVF Capital	100%	86%
Regional Peers	100%	155%
Nationwide Peers	100%	147%
SNL US Thrift Index(1)	100%	101%
S&P 500	100%	142%

(1) Includes all Major Exchange (NYSE, NYSE MKT, NASDAQ) Thrifts in SNL's coverage universe

F.N.B.: Stock Trading History

Sandler O'Neill reviewed the history of the reported trading prices and volume of F.N.B.'s common stock and the relationship between the movements in the prices of F.N.B.'s common stock to movements in certain stock indices, including the NASDAQ Bank Index, the S&P 500 and the weighted average performance (based upon market capitalization) of two peer groups of publicly traded banks and thrifts, selected by Sandler O'Neill. The institutions included in the peer groups are identified under "Comparable Company Analysis" below.

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As reflected in the tables shown below, F.N.B.'s common stock outperformed the various indices and peer groups to which it was compared over a one year horizon but underperformed the same comparison groups over a three year horizon.

F.N.B.'s One Year Stock Performance

	Beginning Index Value February 14, 2012	Ending Index Value February 14, 2013
F.N.B.	100%	101%
Nationwide Peers	100%	111%
High Performing Peers	100%	111%
NASDAQ Bank Index(1)	100%	117%
S&P 500	100%	113%

F.N.B.'s Three Year Stock Performance

	Beginning Index Value February 14, 2010	Ending Index Value February 14, 2013
F.N.B.	100%	172%
Nationwide Peers	100%	112%
High Performing Peers	100%	123%
NASDAQ Bank Index(1)	100%	119%
S&P 500	100%	142%

(1)

Includes all Major Exchange (NYSE, NYSE MKT, NASDAQ) Thrifts in SNL's coverage universe

PVF Capital: Comparable Company Analysis

Sandler O'Neill used publicly available information to compare selected financial and market trading information for PVF Capital and two groups of financial institutions selected by Sandler O'Neill.

The PVF Capital Regional Peer Group consisted of major exchange traded banks and thrifts headquartered in Indiana, Ohio, West Virginia, selected western Pennsylvania counties and selected western New York counties with assets between \$600 million and \$2.0 billion:

AmeriServ Financial, Inc.	LCNB Corp.
Camco Financial Corporation	LNB Bancorp, Inc.
CFS Bancorp, Inc.	MutualFirst Financial, Inc.
Cheviot Financial Corp.	NB&T Financial Group, Inc.
CNB Financial Corporation	Ohio Valley Banc Corp.
Community Bank Shares of Indiana, Inc.	Peoples Bancorp Inc.
ESB Financial Corporation	Premier Financial Bancorp, Inc.
Evans Bancorp, Inc.	Rurban Financial Corp.
Farmers National Banc Corp.	Summit Financial Group, Inc.
First Savings Financial Group, Inc.	Tower Financial Corporation
Horizon Bancorp	United Community Financial Corp.

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Financial data as of or for the period ending December 31, 2012

Pricing data as of February 14, 2013

Dollar values in millions

City, State	Ticker	Total Assets (\$mm)	Capital Position			LTM Profitability			Asset Quality				Price/ EPS (x)	2012 Earnings
			TCE/ TA (%)	Leverage Ratio (%)	Total RBC Ratio (%)	ROAA (%)	ROAE (%)	Net Interest Margin (%)	Efficiency Ratio (%)	LLRNPs/Gross Loans (%)	10% COs/ Tang. Assets (%)	Avg. Book Value (%)		
Ellwood City, PA	ESBF	1,928	8.11	8.57	15.21	0.80	8.31	2.62	60.0	0.97	0.52	0.06	132	13.3
Marietta, OH	PEBO	1,918	8.39	10.13	17.16	1.11	9.52	3.34	71.8	1.80	0.90	0.12	145	10.9
Michigan City, IN	HBNC	1,848	6.73	9.21	13.68	1.19	13.76	3.80	61.4	1.52	1.42	0.70	143	8.9
Youngstown, OH	UCFC	1,831	9.36	8.70	16.21	(0.76)	(7.76)	3.22	88.3	1.78	4.57	0.96	66	NM
Clearfield, PA	CCNE	1,773	7.62	8.03	15.36	1.00	12.17	3.32	55.8	1.51	1.39	0.84	158	12.3
Muncie, IN	MFSF	1,472	7.33	8.47	14.28	0.44	4.66	3.07	69.5	1.61	2.56	0.81	84	18.8
Moorefield, WV	SMMF	1,387	6.59	8.29	13.97	0.40	5.36	3.19	54.5	1.88	8.03	0.99	68	11.9
Lorain, OH	LNBB	1,178	5.98	9.18	12.97	0.51	5.29	3.49	66.5	1.98	2.48	0.79	91	13.0
Canfield, OH	FMNB	1,140	10.12	9.51	17.68	0.89	8.38	3.76	73.0	1.29	1.36	0.68	107	12.3
Munster, IN	CITZ	1,138	9.83	8.81	14.06	0.41	4.41	3.42	76.1	1.76	6.08	0.58	74	17.7
Huntington, WV	PFBI	1,134	8.88	9.81	17.17	0.88	6.81	4.17	61.2	1.55	5.05	0.21	93	9.5
Johnstown, PA	ASRV	1,006	7.74	11.45	16.26	0.51	4.51	3.63	86.2	1.69	0.54	0.45	75	14.3
New Albany, IN	CBIN	820	7.06	11.90	18.56	0.95	9.15	4.08	67.1	1.88	3.35	0.25	97	8.0
Hamburg, NY	EVBN	799	8.28	9.71	14.22	0.96	10.34	3.83	70.7	1.71	1.63	0.32	112	9.9
Lebanon, OH	LCNB	789	9.71	8.76	15.32	1.03	10.24	3.52	63.4	0.76	2.32	0.03	130	12.0
Gallipolis, OH	OVBC	768	9.72	10.75	17.14	0.87	9.46	4.23	70.9	1.24	2.59	(0.11)	102	10.7
Cambridge, OH	CAFI	764	7.82	6.80	10.33	0.54	8.62	3.41	86.7	2.12	6.01	0.64	69	6.2
Fort Wayne, IN	TOFC	684	9.32	12.00	16.46	0.87	8.83	3.64	66.2	1.82	2.55	0.39	91	10.4
Clarksville, IN	FSFG	653	8.74	10.15	17.18	0.73	5.44	4.12	66.9	1.29	2.02	0.23	93	12.0
Wilmington, OH	NBTF	651	10.30	11.27	19.51	0.56	5.45	3.48	74.5	1.18	1.98	2.22	94	16.2
Defiance, OH	RBNF	638	5.70	7.18	11.87	0.75	9.57	3.76	75.2	1.45	1.40	0.25	110	8.1
Cheviot, OH	CHEV	632	15.60	12.39	25.50	0.53	3.27	2.88	71.7	0.63	2.68	0.15	85	24.0
	High	1,928	15.60	12.39	25.50	1.19	13.76	4.23	88.3	2.12	8.03	2.22	158	24.0
5,000	\$	15,000	\$	5,000										
	\$	20,000	\$	19,000	\$	32,000	\$	30,000	\$	29,000	\$	30,000		

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\$ 50,000 \$ 114,000 \$ 67,000 \$ 65,000 \$ 74,000 \$ 65,000

² Represents the grant date fair value of restricted shares granted by the Company during 2011 computed in accordance with FASB ASC Topic 718. Grant date fair value was determined by multiplying the number of restricted shares granted by the average of the high and low stock trading prices for the Company's common stock as reported by the NASDAQ Global Market on the grant date. The number of shares awarded to directors during 2011 and the aggregate unvested stock awards as of December 31, 2011 are as follows:

Director	Shares Awarded During 2011	Aggregate Unvested Stock Awards
James D. Cirar	1,562 shares	1,562 shares
Thomas M. Fitzpatrick	1,562 shares	1,562 shares
William D. Gehl	1,562 shares	1,562 shares
Thomas A. Madden	1,562 shares	1,562 shares
S. Carl Soderstrom, Jr.	1,562 shares	1,562 shares
Robert N. Tidball	1,562 shares	1,562 shares

General Description of Director Compensation

We reimburse directors for expenses incurred in connection with attendance at board or committee meetings. During 2011, we compensated each of our independent directors as follows: \$30,000 as an annual retainer; \$1,000 for board meeting attendance; \$1,000 for committee meeting attendance; \$15,000 annual compensation for the chairperson of the audit committee; \$5,000 annual compensation for the chairperson of any other committee; and an annual restricted stock award of \$45,000. The 2011 annual fee for the non-executive Chairman of the Board is \$65,000. The Company does not provide any incentive based non-equity compensation to directors and does not maintain a defined benefit or actuarial pension plan or a deferred compensation plan for directors.

Our director compensation arrangements currently applicable during 2012 are the same as those described above for 2011.

Stock Ownership Requirements

The board of directors expects that each non-executive director will maintain Company stock holdings at least equal to the aggregate number of shares (including options or shares granted but not vested) that the Company has awarded to the non-executive director during the three-year period ending on any given date of determination. The director may reduce the amount of stock holdings by the number of shares the director has applied directly to the payments of taxes on such awards. Company stock holdings that count towards meeting ownership requirements include: (a) shares owned outright or in trust; and (b) stock options, restricted stock or restricted stock units, including options or shares granted but not vested. If a director consistently fails to comply with the stock ownership requirements, the compensation committee will take such actions as it deems appropriate, including, but not limited to allocating an additional amount of the director's annual compensation to the purchase of stock in accordance with the program or reducing future equity compensation awards.

Registration Rights Agreement

We entered into a registration rights agreement, dated as of April 11, 2005, with substantially all of our stockholders as of immediately prior to the completion of our initial public offering. The stockholders that are party to the registration rights agreement had the right to require us, subject to certain terms and conditions, to register their shares of our common stock under the Securities Act of 1933, as amended, at any time.

The selling stockholders in our secondary offering exercised their demand registration rights to require us, subject to certain terms and conditions, to register their shares of our common stock under the Securities Act of 1933, as amended. We and certain of our stockholders remain party to the registration rights agreement.

EQUITY COMPENSATION PLAN INFORMATION

This table contains information as of December 31, 2011 about FreightCar America's equity compensation plans, all of which have been approved by FreightCar America's stockholders.

	Number of common shares to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of common shares remaining available for future issuance under equity compensation plans (excluding common shares reflected in the first column)
Equity compensation plans approved by stockholders	469,306 ¹	\$ 24.20 ²	671,987 ³
Equity compensation plans not approved by stockholders	-0-	N/A	-0-
Total	469,306	\$ 24.20	671,987

- ¹ Includes an aggregate of 28,526 restricted shares that were not vested as of December 31, 2011.
- ² Weighted-average exercise price of outstanding options excludes restricted shares.
- ³ Represents shares of common stock authorized for issuance under the LTIP in connection with awards of stock options, share appreciation rights, restricted shares, restricted share units, performance shares, performance units, dividend equivalents and other share-based awards.

FEES OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM AND AUDIT COMMITTEE REPORT

Fees Billed by Independent Registered Public Accounting Firm

The audit committee has adopted a pre-approval policy pursuant to which it must pre-approve all audit and permissible non-audit services provided by our independent registered public accounting firm. These services may include audit services, audit-related services and tax services. Under the policy, the audit committee may delegate the authority to pre-approve any audit or non-audit services to be provided by our independent registered public accounting firm to one or more of its members. The pre-approval of services by a member of the audit committee pursuant to this delegated authority, if any, must be reported at the next meeting of the audit committee.

From time to time, the audit committee may pre-approve specified types of services that are expected to be provided by our independent registered public accounting firm. Unless the audit committee determines otherwise, the term for any service pre-approved by the audit committee is twelve months from the date of pre-approval. Any pre-approval must set forth in detail the particular service or type of services to be provided and is generally subject to a specific cost limit. Any services that exceed these cost limits require specific approval by the audit committee. The audit committee may periodically review and, as necessary, revise the list of pre-approved services based on subsequent determinations.

The following table presents fees for audit services rendered by Deloitte & Touche LLP, the member firms of Deloitte Touche Tohmatsu, and their respective affiliates (collectively, the Deloitte entities) for the audit of our annual financial statements for the fiscal years ended December 31, 2011 and 2010, and fees billed for other services rendered by the Deloitte entities during those periods.

Fees	Fiscal Year	Fiscal Year
	Ended December 31, 2011	Ended December 31, 2010
Audit Fees ¹	\$ 578,210	\$ 591,150
Audit-Related Fees ²	46,103	64,500
Tax Fees ³		
Total	\$ 624,313	\$ 655,650

- ¹ Audit Fees include fees billed or expected to be billed for professional services rendered for the audit of our annual consolidated financial statements, the review of the interim consolidated financial statements included in our quarterly reports, and other related services that are normally provided in connection with statutory and regulatory filings.
- ² Audit-Related Fees include fees billed for assurance and related services that are reasonably related to the performance of the audit or review of our annual consolidated financial statements and not reported under Audit Fees. For 2011 and 2010, Audit-Related Fees include fees for employee benefit plan audits and required subsidiary and statutory audits.
- ³ Tax Fees include fees billed or expected to be billed for services performed related to tax compliance, tax advice and tax planning. There were no Tax Fees billed or expected to be billed in 2011 or 2010.

During fiscal years 2011 and 2010, the audit committee pre-approved 100% of all audit-related services provided to us by Deloitte & Touche LLP in accordance with the pre-approval policy described above pursuant to applicable laws and regulations.

Report of the Audit Committee

The following report of the audit committee does not constitute soliciting material and should not be deemed filed or incorporated by reference into any other of our filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent we specifically incorporate this report by reference therein.

The audit committee is currently comprised of Messrs. Cirar, Gehl, Madden and Soderstrom. Our board of directors has determined that each member of the audit committee meets the independence requirements under the listing standards of the NASDAQ Global Market, the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Securities and Exchange Commission. The committee operates under a written charter that was adopted by our board of directors.

The committee oversees our accounting and financial reporting process on behalf of our board of directors. Management has the primary responsibility for the preparation of our financial statements and the disclosure and financial reporting process, including establishing a system of internal controls. In fulfilling its oversight responsibilities, the committee reviewed and discussed with management and Deloitte & Touche LLP, our independent registered public accounting firm, the audited financial statements as of and for the year ended December 31, 2011. Deloitte & Touche LLP is responsible for expressing an opinion on the conformity of these audited financial statements with generally accepted accounting principles.

The committee has discussed and reviewed with Deloitte & Touche LLP the matters required to be discussed by Statement on Auditing Standards No. 114 (*The Auditor's Communication With Those Charged With Governance*), which includes, among other things, matters related to the conduct of the audit of our financial statements. The committee has also received from Deloitte & Touche LLP the written disclosures describing the relationships between Deloitte & Touche LLP and us that might bear on the independence of Deloitte & Touche LLP consistent with and required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountant's communications with the audit committee concerning independence, and has discussed with Deloitte & Touche LLP its independence.

In reliance on the reviews and discussions referred to above, the committee recommended to our board of directors that the audited financial statements be included in our Annual Report on Form 10-K for the year ended December 31, 2011 for filing with the Securities and Exchange Commission. The committee and our board of directors also have recommended, subject to stockholder approval, the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2012.

Respectfully submitted by the audit committee,

S. Carl Soderstrom, Jr., Chairman

James D. Cirar

William D. Gehl

Thomas A. Madden

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Under its charter, our audit committee is responsible for the review and approval of related-person transactions involving the Company or its subsidiaries and related persons. As defined under the SEC's rules, a related person is a director, executive officer, nominee for director or 5% stockholder of the Company, and their immediate family members. Any transaction or series of transactions in which the Company or a subsidiary is a participant, the amount involved exceeds \$120,000 and a related person has a direct or indirect material interest must be reported in our filings with the SEC pursuant to its rules. The audit committee charter does not specify the standards to be applied by the committee in reviewing related-person transactions. However, we expect that the committee will consider all relevant facts and circumstances, including, if applicable, but not limited to: the benefits to the Company; the impact on a director's independence in the event that the related person is a director, an

immediate family member of a director or an entity in which a director is a partner, security holder or executive officer; the availability of other sources for comparable products or services; the terms of the transaction; and the terms available for similar transactions with unrelated third parties.

We identify transactions for review through our Code of Business Conduct and Ethics and our annual directors and officers questionnaires, which require employees, executive officers and directors to disclose transactions or relationships that may constitute conflicts of interest.

There were no related-person transactions during 2011.

2013 ANNUAL MEETING OF STOCKHOLDERS

We expect that our 2013 annual meeting of stockholders will be held within 30 days of May 24, 2013, which will be the first anniversary of the upcoming annual meeting. Subject to certain exceptions set forth in our by-laws, proposals of stockholders intended for inclusion in the proxy statement for our 2013 annual meeting of stockholders must be received by our Secretary at our principal executive offices (currently at Two North Riverside Plaza, Suite 1250, Chicago, Illinois 60606) by December 20, 2012. If a stockholder intends to present a proposal at the 2013 annual meeting of stockholders, but not to have such proposal included in our proxy statement relating to that meeting, such proposal must be received by our Secretary not earlier than January 24, 2013 and not later than February 23, 2013. Such proposals must contain specific information concerning the person to be nominated or the matters to be brought before the meeting and concerning the stockholder submitting the proposal.

HOUSEHOLDING OF PROXY MATERIALS

The SEC has adopted rules that permit companies and intermediaries (e.g., brokers) to satisfy the delivery requirements for proxy statements with respect to two or more stockholders sharing the same address by delivering a single proxy statement addressed to those stockholders. This process, which is commonly referred to as householding, potentially provides convenience for stockholders and cost savings for companies.

A number of brokers with accountholders who are stockholders will be householding our proxy materials. As indicated in the notice previously provided by these brokers to stockholders, a single proxy statement will be delivered to multiple stockholders sharing an address unless contrary instructions have been received from an affected stockholder. Once you have received notice from your broker or us that they will be householding communications to your address, householding will continue until you are notified otherwise.

Stockholders who currently receive multiple copies of the proxy statement at their address and would like to request householding of their communications should contact their broker or, if a stockholder is a direct holder of shares of our common stock, they should submit a written request to our transfer agent, Computershare Investor Services, P.O. Box 43078, Providence, Rhode Island 02940.

By Order of the Board of Directors

FreightCar America, Inc.

/s/ Laurence M. Trusdell

LAURENCE M. TRUSDELL

General Counsel and Corporate Secretary

FREIGHTCAR AMERICA, INC.

IMPORTANT ANNUAL MEETING INFORMATION

Electronic Voting Instructions

Available 24 hours a day, 7 days a week!

Instead of mailing your proxy, you may choose one of the voting methods outlined below to vote your proxy.

VALIDATION DETAILS ARE LOCATED BELOW IN THE TITLE BAR.

Proxies submitted by the Internet or telephone must be received by 12:00 a.m., Central Time, on May 24, 2012.

Vote by Internet

Go to www.investorvote.com/RAIL

Or scan the QR code with your smartphone

Follow the steps outlined on the secure website

Vote by telephone

Call toll free 1-800-652-VOTE (8683) within the USA, US territories & Canada on a touch tone telephone

Follow the instructions provided by the recorded message

Using a **black ink** pen, mark your votes with an **X** as shown in this example. Please do not write outside the designated areas. **X**

Annual Meeting Proxy Card

IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.

A Proposals The Board of Directors recommends a vote FOR all the nominees listed in Proposal 1, FOR Proposal 2, and FOR Proposal 3.

1. Election of Class I directors:	For	Withhold		For	Withhold		For	Withhold
Nominees:	02 - S. Carl Soderstrom, Jr.	03 - Robert N. Tidball
01 - James D. Cirar								

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	For	Against	Abstain		For	Against	Abstain
2. Advisory vote to approve named executive officer compensation.	3. Ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2012.

B Non-Voting Items

Change of Address Please print your new address below.

Comments Please print your comments below.

Meeting Attendance
Please check here if ..
you plan to attend the
Annual Meeting of
Stockholders.

C Authorized Signatures This section must be completed for your vote to be counted. Date and Sign Below

Please sign this proxy exactly as your name appears on the proxy. If held in joint tenancy, all persons should sign. When signing as attorney, executor, administrator, trustee or guardian, please give full title as such. If a corporation, please sign in full corporate name by president or other authorized officer. If a partnership, limited liability company or other similar entity, please sign in such entity's name by an authorized person.

Date (mm/dd/yyyy) Please print date below.

Signature 1 Please keep signature within the box.

Signature 2 Please keep signature within the box.

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IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS
FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON MAY 24, 2012:

**Our Proxy Statement and Annual Report on Form 10-K for the year
ended December 31, 2011 are available at: www.railproxy.info**

If you have not voted via the Internet or telephone, please return voted proxies to:

Proxy Services

c/o Computershare Investor Services

PO Box 43101

Providence, RI 02940-5067

**IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE
BOTTOM PORTION IN THE ENCLOSED ENVELOPE.**

Proxy FreightCar America, Inc.

ANNUAL MEETING OF STOCKHOLDERS

MAY 24, 2012

Union League Club of Chicago

65 West Jackson Boulevard

Chicago, Illinois 60604

10:00 a.m. (local time)

**THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF FREIGHTCAR AMERICA, INC. FOR THE
ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON MAY 24, 2012 AND ANY ADJOURNMENT OR POSTPONEMENT
THEREOF.**

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The undersigned hereby appoints Joseph E. McNeely and Laurence M. Trusdell, and each of them, as proxies with full power of substitution to represent and to vote, as designated on the reverse side of this proxy card, all of the shares of common stock of FreightCar America, Inc. which the undersigned may be entitled to vote at the Annual Meeting of Stockholders to be held at 10:00 a.m. (local time) on May 24, 2012 at the Union League Club of Chicago, 65 West Jackson Boulevard, Chicago, Illinois 60604, and at any postponement(s) or adjournment(s) thereof and, in such proxies' discretion, to vote upon such other business as may properly come before the meeting, and at any postponement(s) or adjournment(s) thereof, as set forth in the related Notice of Annual Meeting and Proxy Statement, the receipt of which is hereby acknowledged. The undersigned hereby revokes all prior proxies given by the undersigned to vote at said meeting and any adjournment(s) or postponement(s) thereof. This proxy card is valid only when signed and dated.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR ALL THE CLASS I DIRECTOR NOMINEES, FOR APPROVAL OF NAMED EXECUTIVE OFFICER COMPENSATION, AND FOR THE RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2012.

(Continued and to be dated and signed on the reverse side.)