

National Commerce Corp  
Form SC 13G  
January 12, 2015

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

SCHEDULE 13G  
Under the Securities Exchange Act of 1934

NATIONAL COMMERCE CORPORATION  
(Name of Issuer)  
COMMON STOCK  
(Title of Class of Securities)

63546L102  
(CUSIP Number)  
DECEMBER 31, 2014  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☒ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1. REGIONS FINANCIAL CORPORATION

63-0589368

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

2. (a) ☐ (b) ☐

3. SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4. DELAWARE  
SOLE VOTING POWER

5. 0  
SHARED VOTING POWER

NUMBER OF 6. 129,369  
SHARES  
BENEFICIALLY OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

7. 0  
SHARED DISPOSITIVE POWER

8. 1,303,952

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9. 1,303,952

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions)

10. ☐  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11. 17.3% (1)

12. TYPE OF REPORTING PERSON (see instructions)

HC

(1) Based on 7,541,541 shares of Common Stock of National Commerce Corporation outstanding as of January 1, 2015, as reported by National Commerce Corporation in its Current Report on Form 8-K, filed with the Securities and Exchange Commission on January 2, 2015.

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NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1. REGIONS BANK, Trustee

63-0371391

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

2. (a) ☐ (b) ☐

3. SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4. ALABAMA  
SOLE VOTING POWER

5.

129,369

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6.

SHARED VOTING POWER

0

SOLE DISPOSITIVE POWER

7. 129,369

SHARED DISPOSITIVE POWER

8.

1,174,583

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9. 1,303,952

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions)

10.

☐

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11. 17.3% (1)

TYPE OF REPORTING PERSON (see instructions)

12. BK

(1) Based on 7,541,541 shares of Common Stock of National Commerce Corporation outstanding as of January 1, 2015, as reported by National Commerce Corporation in its Current Report on Form 8-K, filed with the Securities and Exchange Commission on January 2, 2015.

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Item 1.

- (a) Name of Issuer  
National Commerce Corporation
- (b) Address of Issuer's Principal Executive Offices  
813 Shades Creek Parkway, Suite 100  
Birmingham, Alabama 35209

Item 2.

- (a) Name of Person Filing  
Regions Financial Corporation  
Regions Bank
- (b) Address of the Principal Office or, if none, residence  
Regions Financial Corporation  
1900 Fifth Avenue North  
Birmingham, AL 35203  
  
Regions Bank  
1900 Fifth Avenue North  
Birmingham, AL 35203
- (c) Citizenship  
Incorporated by reference from Item 4 of the Cover Pages.
- (d) Title of Class of Securities  
Incorporated by reference from the Cover Pages.
- (e) CUSIP Number  
Incorporated by reference from the Cover Pages.



Item 3. If this statement is filed pursuant to §240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
  - (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
  - (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
  - (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
  - (e) ☐ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
  - (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
  - (g) ☐ ☐ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
  - (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
  - (j) ☐ Group, in accordance with §240.13d-1(b)(1)(ii)(J).
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Item 4. Ownership.

Items 5-11 of the cover page and Item 2(e) above are incorporated by reference in our response to this Item 4. Pursuant to Rule 13d-4, it is hereby declared that the filing of this Statement shall not be construed as an admission that Regions Financial Corporation or Regions Bank is, for the purpose of Sections 13(d) or 13(g) of the Securities Exchange Act of 1934, the beneficial owner of any securities covered by this Statement.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following ☐.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

All of the shares covered by this Schedule are held by trusts of which Regions Financial Corporation's subsidiary, Regions Bank, is a fiduciary. Generally, under the terms of the instrument establishing each such trust, dividends on and proceeds from the sale of securities held by the trust are paid to it, with distribution of any such amounts to beneficiaries thereof being made from the trust pursuant to the terms of the governing instrument. No single one of these trusts holds as much as five percent of the class except The Charles Phillip McWane 2011 Grantor Retained Annuity Trust (the "GRAT"), of which the beneficiary is Charles Phillip McWane, who is ultimately entitled to receive dividends and the proceeds from the sale with respect to 971,195 shares, representing 12.9% of the class.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

See Exhibit 1.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

(b)

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signatures:

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: January 12, 2015

REGIONS FINANCIAL CORPORATION

By: /s/ Hope D. Mehlman

Signature: \_\_\_\_\_

Hope D. Mehlman,

Senior Vice President and Assistant General Counsel

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: January 12, 2015

REGIONS BANK

By: /s/ Hope D. Mehlman

Signature: \_\_\_\_\_

Hope D. Mehlman,

Senior Vice President and Assistant General Counsel

EXHIBIT 1  
TO  
STATEMENT ON  
SCHEDULE 13G  
FILED WITH THE  
SECURITIES AND EXCHANGE COMMISSION  
ON BEHALF OF  
REGIONS FINANCIAL CORPORATION  
AND  
REGIONS BANK

Report as of December 31, 2014

The securities covered by this Statement are held in a fiduciary capacity by the following subsidiary of Regions Financial Corporation, which is a bank as defined in Section 3(a)(6) of the Securities Exchange Act of 1934, and classified in Item 3(b) of Schedule 13G:

Regions Bank

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EXHIBIT 2  
TO  
STATEMENT ON  
SCHEDULE 13G  
FILED WITH THE  
SECURITIES AND EXCHANGE COMMISSION  
ON BEHALF OF  
REGIONS FINANCIAL CORPORATION  
AND  
REGIONS BANK

Report as of December 31, 2014

The undersigned, Regions Financial Corporation and Regions Bank, hereby agree that the foregoing Statement on Schedule 13G is filed on behalf of each of them.

REGIONS FINANCIAL CORPORATION

By: /s/ Hope D. Mehlman

Signature: \_\_\_\_\_

Hope D. Mehlman,

Senior Vice President and Assistant General Counsel

REGIONS BANK

By: /s/ Hope D. Mehlman

Signature: \_\_\_\_\_

Hope D. Mehlman,

Senior Vice President and Assistant General Counsel