

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
FIRST PULASKI NATIONAL CORPORATION		62-1110294	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
TRACY PORTERFIELD, CFO	931-424-2192	TPORTERFIELD@FNBFORYOU.NET	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
P.O. BOX 289		PULASKI, TN 38478-0289	
8 Date of action		9 Classification and description	
NOVEMBER 8, 2012		FIRST PULASKI NATIONAL CORPORATION COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ ON JULY, 17, 2012, THE BOARD OF DIRECTORS OF FIRST PULASKI NATIONAL CORPORATION ("FPNC") VOTED TO RECLASSIFY COMMON STOCK TO REDUCE THE NUMBER OF RECORD HOLDERS OF COMMON STOCK BELOW 1,200 FOR THE PURPOSE OF DEREGISTERING FROM THE SECURITIES AND EXCHANGE COMMISSION. TO FACILITATE THIS TRANSACTION, AN AMENDMENT TO FPNC'S CHARTER TO RECLASSIFY COMMON STOCK WAS APPROVED BY THE SHAREHOLDERS ON NOVEMBER 8, 2012. PURSUANT TO THE AMENDMENT, SHARES OF EXISTING COMMON STOCK HELD BY SHAREHOLDERS WHO OWNED LESS THAN 201 SHARES AS OF THE EFFECTIVE TIME OF THE TRANSACTION WERE RECLASSIFIED INTO SHARES OF CLASS A STOCK. SHAREHOLDERS WHO OWNED 201 OR MORE SHARES OF COMMON STOCK AT THE EFFECTIVE TIME OF THE TRANSACTION CONTINUED TO HOLD SHARES OF COMMON STOCK. THE RECLASSIFICATION WAS MADE ON THE BASIS OF ONE SHARE OF CLASS A STOCK FOR EACH SHARE OF COMMON STOCK HELD. THE PRIMARY EFFECT OF THIS TRANSACTION WAS TO REDUCE FPNC'S TOTAL NUMBER OF RECORD HOLDERS OF COMMON STOCK TO BELOW 1,200. AS A RESULT, THE REGISTRATION OF FPNC'S COMMON STOCK UNDER FEDERAL SECURITIES LAWS WAS TERMINATED AND THE REGISTRANT IS NO LONGER CONSIDERED A "PUBLIC" COMPANY.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE TRANSACTION IS A RECAPITALIZATION AS COVERED IN I.R.C. 368(a)(1)(E). AS NOTED IN I.R.C. 1036(a), THE SHAREHOLDERS' TAX BASIS IN THE SHARES OF FPNC CLASS A STOCK IS EQUAL TO THE SHAREHOLDERS' TAX BASIS IN THE SHARES OF FPNC COMMON STOCK SURRENDERED AND NO GAIN OR LOSS SHALL BE RECOGNIZED.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE RECAPITALIZATION WAS A TAX-FREE REORGANIZATION AS COVERED IN I.R.C. 368(a)(1)(E). THE SHAREHOLDERS WHO RECEIVED SHARES OF FPNC CLASS A STOCK IN THE RECAPITALIZATION SHOULD NOT RECOGNIZE ANY GAIN OR LOSS AS THE SHAREHOLDERS' TAX BASIS IN THE SHARES OF FPNC CLASS A STOCK ARE EQUAL TO THE SAME SHAREHOLDERS' TOTAL TAX BASIS IN THE SHARES OF FPNC COMMON STOCK SURRENDERED.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

I.R.C. 368(a)(1)(E); I.R.C. 1036(a)

18 Can any resulting loss be recognized? ▶ SHAREHOLDERS WHOSE FPNC COMMON STOCK WAS EXCHANGED FOR FPNC CLASS A STOCK IN THE TAX-FREE REORGANIZATION DID NOT RECEIVE CASH. NO LOSS CAN BE RECOGNIZED BY ANY SHAREHOLDER WHO RECEIVED SHARES OF FPNC CLASS A STOCK IN EXCHANGE FOR FPNC COMMON STOCK IN THE TAX-FREE REORGANIZATION.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE REPORTABLE TAX YEAR IS THE CALENDER YEAR ENDING DECEMBER 31, 2012.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ _____ Date ▶ _____
Print your name ▶ _____ Title ▶ _____

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	MICHAEL J. GIAMMALVO, CPA				P00096176
	Firm's name ▶ CROWE HORWATH LLP	Firm's EIN ▶ 35-0921680		Phone no. 615-360-5500	
	Firm's address ▶ 105 CONTINENTAL PLACE, STE 200 BRENTWOOD, TN 37027				