

**Report of Organizational Actions
Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name CNB FINANCIAL CORPORATION		2 Issuer's employer identification number (EIN) 25-1450605	
3 Name of contact for additional information BRIAN W. WINGARD	4 Telephone No. of contact 814-765-9621	5 Email address of contact BWINGARD@BANKCNB.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact P.O. BOX 42		7 City, town, or post office, state, and Zip code of contact CLEARFIELD, PA 16830	
8 Date of action 10-11-2013	9 Classification and description SEE ATTACHMENT		
10 CUSIP number 126128107	11 Serial number(s) N/A	12 Ticker symbol CCNE	13 Account number(s) N/A

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 OCTOBER 11, 2013, FC BANC CORP. MERGED WITH AND INTO CNB FINANCIAL CORPORATION.

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 ▶ AS A RESULT OF THE FOREGOING MERGER TRANSACTION, FC BANC CORP. "FCBC" MERGED WITH AND INTO CNB FINANCIAL CORPORATION "CNB" AND EACH SHARE OF FCBC COMMON STOCK WAS CONVERTED INTO A RIGHT TO RECEIVE 1.754 SHARES OF CNB COMMON STOCK. THE MERGER TRANSACTION QUALIFIES AS A "REORGANIZATION" WITHIN THE MEANING OF SECTION 368(a)(1) OF THE IRS CODE. UNDER SECTION 368, THE SHAREHOLDER'S AGGREGATE TAX BASIS IN CNB COMMON STOCK RECEIVED PURSUANT TO THE TRANSACTION WILL EQUAL 57.0125% OF THE AGGREGATE TAX BASIS IN THE ORIGINAL FCBC COMMON STOCK SURRENDERED IN THE TRANSACTION, DECREASED BY THE AMOUNT OF CASH RECEIVED, IF ANY, AND INCREASED BY THE AMOUNT OF GAIN, IF ANY, 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 ▶ REFER TO THE BASIS DESCRIPTION OF THE BASIS CALCULATION IN PART II, BOX 15 ABOVE. CNB STOCK PRICE ON THE DATE OF MERGER, OCTOBER 11, 2013, WAS \$17.91.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC SECTIONS 354, 356, 358, AND 1001

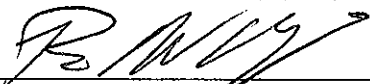
18 Can any resulting loss be recognized? ▶ NO, PURSUANT TO IRC SECTION 354(a)(1). GENERALLY, FCBC SHAREHOLDERS WILL NOT RECOGNIZE ANY GAIN OR LOSS IN THE TRANSACTION RELATED TO THE EXCHANGE OF FCBC COMMON STOCK FOR SHARES OF CNB COMMON STOCK AS LONG AS NO CASH IS RECEIVED IN LIEU OF ANY FRACTIONAL SHARE INTEREST IN CNB COMMON STOCK.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE TRANSACTION WAS CONSUMMATED ON OCTOBER 11, 2013. CONSEQUENTLY, THE REPORTABLE TAX YEAR OF THE FCBC SHAREHOLDERS FOR REPORTING THE TAX EFFECT OF THE SHARE EXCHANGE IS THE TAX YEAR THAT INCLUDES THE OCTOBER 11, 2013 DATE. THIS IS THE 2013 CALENDAR YEAR FOR THOSE SHAREHOLDERS WHO REPORT TAXABLE INCOME ON THE BASIS OF A CALENDAR YEAR.

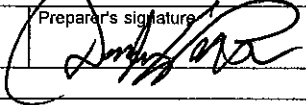
ANY INFORMATION DISCLOSED IN THIS INFORMATIONAL RETURN SHOULD NOT BE CONSIDERED, USED, OR RELIED UPON, AS TAX ADVICE ON THE TAX TREATMENT OF THE TRANSACTION. EACH SHAREHOLDER SHOULD CONSULT THEIR TAX ADVISOR AS TO THE RESULTING TAX CONSEQUENCES OF THE TRANSACTION.

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 ▶ 3/17/2014
Print your name ▶ Brian W. Wingard Title ▶ SV/PCFO

Paid Preparer Use Only

Print/Type preparer's name DOUGLAS E. BORN Preparer's signature  Date 3-13-14 Check if self-employed PTIN P00137263
Firm's name ▶ BKD, LLP Firm's EIN ▶ 44-0160260
Firm's address ▶ 201 N. ILLINOIS STREET, INDIANAPOLIS, IN 46204 Phone no. 317-383-4000

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

AMENDED

CNB FINANCIAL CORPORATION
25-1450605
ATTACHMENT TO FORM 8937

REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

FORM 8937 PART I, BOX 9:

COMMON STOCK OF CNB FINANCIAL CORPORATION "CNB" ISSUED IN EXCHANGE FOR THE OUTSTANDING COMMON STOCK OF FC BANC CORP. "FCBC" AS A RESULT OF THE MERGER OF FCBC WITH AND INTO CNB ON OCTOBER 11, 2013.

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Part II Organizational Action (continued)

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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 ▶ *[Handwritten Signature]* Date ▶ 3-17-14
Print your name ▶ Brian W. Winters Title ▶ SVPI/CFO

Paid Preparer Use Only

Print/Type preparer's name DOUGLAS E. BORN Preparer's signature *[Handwritten Signature]* Date 3-13-14
Firm's name ▶ BKD, LLP Firm's EIN ▶ 44-0160260
Firm's address ▶ 201 N. ILLINOIS STREET, INDIANAPOLIS, IN 46204 Phone no. 317-383-4000

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AS ORIGINALLY FILED

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