

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name REUNION BANK OF FLORIDA		2 Issuer's employer identification number (EIN) 26-3379658	
3 Name of contact for additional information LOWELL WOMACK	4 Telephone No. of contact 205-313-8100	5 Email address of contact lwomack@nationalbankofcommerce.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 813 SHADES CREEK PARKWAY, SUITE 100		7 City, town, or post office, state, and Zip code of contact BIRMINGHAM, AL 35209	
8 Date of action OCTOBER 31, 2015		9 Classification and description 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 ▶ Reunion Bank of Florida ("Reunion") entered into a Merger Agreement with National Commerce Corporation ("NCC") and National Bank of Commerce ("NBC") effective on October 31, 2015, wherein Reunion merged with and into NBC. NBC will remain the surviving corporation. Reunion will continue to operate as "Reunion Bank of Florida, a division of National Bank of Commerce".

On the effective date, each outstanding share of Reunion capital stock was converted into the right to receive either 0.7273 shares of NCC common stock or cash in the amount of \$16.00, without interest, according to valid stockholder election received prior to the election deadline set forth in the Merger Agreement. Each share of Reunion common stock for which no valid election was made was converted into the right to receive \$3.56436 in cash and 0.56528 shares of NCC common stock.

Reunion stockholders are also entitled to receive \$23.02 in lieu of any fractional share of NCC common stock otherwise distributable following the conversion to NCC common stock as noted above.

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 ▶ To the extent that the Reunion stockholders exchange shares of Reunion common stock for NCC common stock, one share of Reunion common stock will be converted into either 0.7273 shares of NCC common stock (with a valid stockholder election) or 0.56528 shares of NCC common stock (without a valid stockholder election).

See the attached excerpt copied from the U.S. Securities and Exchange Commission Form S-4 Registration Statement filed on September 14, 2015, by NCC entitled 'Material United States Federal Income Tax Consequences of the Merger' for additional information.

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 aggregate basis of the newly acquired shares of NCC common stock in the hands of the former Reunion stockholders will be equal to the aggregate basis of the shares of Reunion common stock previously held by said stockholders, except in the instance where a cash payment was made in exchange for a portion of the Reunion shares.

See the attached excerpt copied from the U.S. Securities and Exchange Commission Form S-4 Registration Statement filed on September 14, 2015, by NCC entitled 'Material United States Federal Income Tax Consequences of the Merger' for additional information.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ §368(a)

Multiple horizontal lines for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ A loss may be recognized in an exchange of United common stock solely for cash. A loss may also be recognized to the extent that cash is received in lieu of the issuance of a fractional share of NCC common stock.

See the attached excerpt copied from the U.S. Securities and Exchange Commission Form S-4 Registration Statement filed on September 14, 2015, by NCC entitled 'Material United States Federal Income Tax Consequences of the Merger' for additional information.

Multiple horizontal lines for providing additional information regarding the loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is 2015.

Multiple horizontal lines for providing other information necessary to implement the adjustment.

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 ▶ *Lowell Womack Jr.* Date ▶ 12/14/15
 Print your name ▶ LOWELL WOMACK JR Title ▶ SVP - Accounting

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	WILLIAM DOW	<i>William Dow</i>	12/11/15		P00364408
	Firm's name ▶ WARREN AVERETT, LLC	Firm's EIN ▶ 45-4084437		Phone no. (205) 979-4100	
Firm's address ▶ 2500 ACTON ROAD, BIRMINGHAM, AL 35243					

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MATERIAL UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE MERGER

The following is a summary description of the anticipated material U.S. federal income tax consequences of the merger generally applicable to U.S. Stockholders (as defined below) of Reunion who hold the common stock as capital assets within the meaning of Section 1221 of the Internal Revenue Code. This summary description deals only with the U.S. federal income tax consequences of the merger. No information is provided regarding the tax consequences of the merger under state, local, gift, estate, foreign or other tax laws. The following is not intended to be a complete description of the U.S. federal income tax consequences of the merger to all Reunion stockholders in light of their particular circumstances or to Reunion stockholders subject to special treatment under U.S. federal income tax laws, such as:

- Non-U.S. Stockholders (as defined below) (except to the extent discussed under the subheading “Tax Consequences to Non-U.S. Stockholders,” below);
- entities treated as partnerships for U.S. federal income tax purposes or Reunion stockholders who hold their shares through entities treated as partnerships for U.S. federal income tax purposes;
- qualified insurance plans;
- tax-exempt organizations;
- qualified retirement plans and individual retirement accounts;
- brokers or dealers in securities or currencies;
- traders in securities that elect to use a mark-to-market method of accounting;
- regulated investment companies;
- real estate investment trusts;
- persons whose functional currency is not the U.S. dollar;
- stockholders who received their stock upon the exercise of employee stock options or otherwise acquired their stock as compensation;
- persons who purchased or will sell their shares of Reunion common stock as part of a wash sale; or
- stockholders who hold the common stock as part of a “hedge,” “straddle” or other risk reduction, “constructive sale,” or “conversion transaction,” as these terms are used in the Internal Revenue Code.

This discussion is based upon, and subject to, the Internal Revenue Code, the treasury regulations promulgated under the Internal Revenue Code, existing interpretations, administrative rulings and judicial decisions, all of which are in effect as of the date of this statement, and all of which are subject to change, possibly with retroactive effect. Any such change could affect the continuing validity of this discussion. Tax laws are complex, and your individual circumstances may affect the tax consequences to you. You are urged to consult a tax advisor regarding the tax consequences of the merger to you.

U.S. Stockholders

For purposes of this discussion, the term “U.S. Stockholder” means a beneficial owner of Reunion common stock that is:

- a citizen or resident of the U.S.;
- a corporation (including any entity treated as a corporation for U.S. federal income tax purposes) created or organized under the laws of the U.S. or any of its political subdivisions;
- a trust that (i) is subject to both the primary supervision of a court within the U.S. and the control of one or more U.S. persons, or (ii) has a valid election in effect under applicable U.S. treasury regulations to be treated as a U.S. person; or

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- an estate that is subject to U.S. federal income tax on its income regardless of its source.

If a partnership (including any entity or arrangement, whether domestic or foreign, that is treated as a partnership for U.S. federal income tax purposes) holds Reunion common stock, the tax treatment of a partner will generally depend on the status of the partners and the activities of the partnership. Partnerships and partners in such a partnership should consult their tax advisors regarding the tax consequences of the merger to them.

Qualification of the Merger as a Reorganization

NCC and Reunion have structured the merger to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code. The obligations of NCC and Reunion to complete the merger are conditioned upon their receipt of a tax opinion from Maynard, Cooper & Gale, P.C. to the effect that:

- the merger will constitute a “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code;
- the exchange in the merger of Reunion common stock for NCC common stock will not give rise to a gain or loss to the stockholders of Reunion with respect to such exchange, except to the extent of any cash received; and
- neither Reunion nor NCC will recognize gain or loss as a consequence of the merger (except for income and deferred gain recognized pursuant to Treasury regulations issued under Section 1502 of the Internal Revenue Code).

The tax opinion has been filed as Exhibit 8.1 to the registration statement of which this proxy statement-prospectus is a part. The opinion is based upon law existing on the date of the opinion and upon certain facts, assumptions, limitations, representations and covenants, including those contained in representation letters executed by officers of Reunion and NCC that, if incorrect in certain material respects, would jeopardize the conclusions reached by Maynard, Cooper & Gale, P.C. in its opinion. The tax opinion does not bind the Internal Revenue Service or prevent the Internal Revenue Service from successfully asserting a contrary opinion. No ruling will be requested from the Internal Revenue Service in connection with the merger.

Tax Consequences to U.S. Stockholders

The following discussion summarizes the anticipated material U.S. federal income tax consequences of the merger to owners of Reunion common stock that are U.S. Stockholders and exchange their shares of Reunion common stock for shares of NCC common stock in the merger.

The U.S. federal income tax consequences of the merger to an owner of Reunion common stock that is a U.S. Stockholder generally will depend on whether the U.S. Stockholder exchanges Reunion common stock for cash, NCC common stock or a combination of cash and NCC common stock.

- *Exchange Solely for NCC Stock.* No gain or loss will be recognized by U.S. Stockholders upon the exchange of shares of Reunion common stock solely for shares of NCC common stock pursuant to the merger, except in respect of cash received in lieu of the issuance of a fractional share of NCC common stock (as discussed below).
- *Exchange for Cash and NCC Common Stock.* A U.S. Stockholder who receives a combination of cash (not including cash received in lieu of the issuance of a fractional share of NCC common stock) and NCC common stock in exchange for Reunion common stock will generally recognize gain (but not loss) in an amount equal to the lesser of: (i) the excess, if any, of (a) the sum of the amount of cash treated as received in exchange for Reunion common stock in the merger (excluding cash received in lieu of a fractional share) plus the fair market value of NCC common stock (including the fair market value of any fractional share) received in the merger, over (b) the U.S. Stockholder’s adjusted tax basis in the shares of Reunion common stock exchanged, or (ii) the amount of cash (excluding cash received

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in lieu of a fractional share) received in the merger. Any taxable gain to a U.S. Stockholder on the exchange of Reunion common stock generally will be treated as capital gain (either long-term or short-term capital gain depending on whether the stockholder has held such Reunion common stock for more than one (1) year in the case of long-term capital gain or one (1) year or less in the case of short-term capital gain). If a U.S. Stockholder acquired different blocks of Reunion common stock at different times or at different prices, such U.S. Stockholder's basis and holding period in its shares of NCC common stock may be determined with reference to each block of Reunion common stock. Such U.S. Stockholder should consult his or her individual tax advisor regarding the manner in which gain or loss should be determined. If, however, the cash received has the effect of the distribution of a dividend (as discussed below), the gain will be treated as a dividend to the extent of the U.S. Stockholder's ratable share of accumulated earnings and profits as calculated for U.S. federal income tax purposes.

- *Exchange of Cash in Lieu of Fractional Share.* A U.S. Stockholder who receives cash in lieu of the issuance of a fractional share of NCC common stock will generally be treated as having received such fractional share pursuant to the merger and then as having received cash in exchange for such fractional share. Gain or loss generally will be recognized in an amount equal to the difference between (i) the amount of cash received instead of the fractional share and (ii) the portion of the U.S. Stockholder's aggregate adjusted tax basis of the Reunion shares exchanged in the merger that is allocable to the fractional share of NCC common stock. Such gain or loss generally will be capital gain or loss, and will be long-term capital gain or loss if, as of the effective date of the merger, the holding period for such shares of Reunion common stock is more than one year.
- *Tax Basis of NCC Common Stock Received in the Merger.* The aggregate tax basis of the NCC common stock (including a fractional share deemed received and sold for cash as described above) received in the merger will equal the aggregate tax basis of the Reunion common stock surrendered in the exchange, reduced by the amount of cash received, if any, that is treated as received in exchange for Reunion common stock (excluding any cash received in lieu of a fractional share of NCC common stock), and increased by the amount of gain, if any, recognized in the exchange (including any portion of the gain that is treated as a dividend but excluding any gain resulting from a fractional share deemed received and sold for cash as described above).
- *Holding Period of NCC Common Stock Received in the Merger.* The holding period for any NCC common stock received in the merger will include the holding period of the Reunion common stock surrendered in the exchange.
- *Possible Treatment of Cash as a Dividend.* There are certain circumstances in which all or part of the gain recognized by a U.S. Stockholder will be treated as a dividend rather than capital gain. In general, the determination of whether the gain recognized in the exchange (other than gain with respect to fractional shares) will be treated as capital gain or has the effect of a distribution of a dividend depends upon whether, and to what extent, the exchange reduces the U.S. Stockholder's deemed percentage stock ownership in NCC. These rules are complex and dependent upon the specific factual circumstances particular to each U.S. Stockholder, including the application of certain constructive ownership rules. Consequently, each U.S. Stockholder should consult its tax advisor regarding the potential tax consequences of the merger to such stockholder.
- *Exchange Solely for Cash.* A U.S. Stockholder who receives solely cash in exchange for Reunion common stock, whether as a result of exercising dissenters' rights, receiving cash in exchange for shares, or otherwise, will generally recognize gain or loss in an amount equal to the difference between the cash received and the U.S. Stockholder's adjusted tax basis in the shares of Reunion common stock surrendered by such stockholder. Any taxable gain to a U.S. Stockholder on the exchange of United common stock will generally be treated as either long-term or short-term capital gain, depending on such stockholder's holding period for the Reunion common stock. Each holder of Reunion common stock who contemplates exercising statutory dissenters' or appraisal rights should consult its tax advisor as to the possibility that all or a portion of the payment received pursuant to the exercise of such rights will be treated as dividend income.

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Tax Consequences to NCC and Reunion

Neither NCC nor Reunion will recognize taxable gain or loss as a result of the merger, except for, in the case of Reunion, gain, if any, that has been deferred in accordance with the consolidated return regulations.

Tax Consequences to Non-U.S. Stockholders

For purposes of this discussion, the term “Non-U.S. Stockholder” means a beneficial owner of Reunion common stock (other than an entity treated as a partnership for U.S. federal income tax purposes) that is not a U.S. Stockholder. The rules governing the U.S. federal income taxation of Non-U.S. Stockholders are complex, and no attempt will be made herein to provide more than a limited summary of those rules.

Any gain that a Non-U.S. Stockholder recognizes from the exchange of Reunion common stock for NCC common stock and cash in the merger generally will not be subject to U.S. federal income tax unless (a) the gain is effectively connected with a trade or business conducted by the Non-U.S. Stockholder in the United States, or (b) in the case of a Non-U.S. Stockholder who is an individual, such stockholder is present in the United States for 183 days or more in the taxable year of the sale and other conditions are met. Non-U.S. Stockholders described in (a) above will be subject to tax on gain recognized at applicable U.S. federal income tax rates and, in addition, Non-U.S. Stockholders that are corporations (or treated as corporations for U.S. federal income tax purposes) may be subject to a branch profits tax equal to 30% (or a lesser rate under an applicable income tax treaty) on their effectively connected earnings and profits for the taxable year, which would include such gain. Non-U.S. Stockholders described in (b) above will be subject to a flat 30% tax on any gain recognized, which may be offset by U.S. source capital losses.

As a result of the merger, current stockholders of Reunion common stock may hold NCC common stock. Dividends paid to Non-U.S. Stockholders (to the extent paid out of NCC’s current or accumulated earnings and profits, as determined for U.S. federal income tax purposes) with respect to such shares of NCC common stock will be subject to withholding at a 30% rate or such lower rate as may be specified by an applicable income tax treaty unless the dividends are effectively connected with the conduct of a trade or business within the United States and, if certain tax treaties apply, are attributable to a U.S. permanent establishment, as discussed below. Even if a Non-U.S. Stockholder is eligible for a lower treaty rate, NCC will generally be required to withhold at a 30% rate (rather than the lower treaty rate) on dividend payments unless NCC has received a valid IRS Form W-8BEN or other documentary evidence establishing entitlement to a lower treaty rate with respect to such payments. If a Non-U.S. Stockholder holds the NCC common stock through a foreign financial institution or other foreign non-financial entity, a 30% withholding tax will be imposed on dividends paid after July 1, 2014, to such “foreign financial institution” or other foreign non-financial entity unless (i) the foreign financial institution undertakes certain due diligence and reporting obligations or (ii) the foreign non-financial entity either certifies that it does not have any substantial U.S. owners or furnishes identifying information regarding each substantial U.S. owner.

If a Non-U.S. Stockholder is subject to withholding at a rate in excess of a reduced rate for which it is eligible under a tax treaty or otherwise, it may be able to obtain a refund of or credit for any amounts withheld in excess of the applicable rate. Investors are encouraged to consult with their own tax advisors regarding the possible implications of these withholding requirements.

Dividends that are effectively connected with the conduct of a trade or business within the United States and, if certain tax treaties apply, are attributable to a U.S. permanent establishment, are not subject to withholding tax, but instead are subject to U.S. federal income tax on a net income basis at applicable graduated rates. Special certification and disclosure requirements must be satisfied for effectively connected income to be exempt from withholding. Any such effectively connected dividend received by a Non-U.S. Stockholder that is a corporation for U.S. federal income tax purposes may be subject to an additional branch profits tax at a 30% rate, or such lower rate as may be specified by an applicable income tax treaty.

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Tax Consequences if the Merger Does Not Qualify as a Reorganization

If the merger fails to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code, the merger will be a fully taxable transaction to the stockholders of Reunion. In such case, U.S. Stockholders will recognize gain or loss measured by the difference between the total consideration received in the merger and such stockholders' tax basis in the shares of Reunion common stock surrendered in the merger. Each Reunion stockholder is urged to consult its tax advisor regarding the manner in which gain or loss should be calculated among different blocks of Reunion common stock surrendered in the merger. The aggregate tax basis in the shares of NCC common stock received pursuant to the merger will be equal to the fair market value of such NCC common stock as of the closing date of the merger. The holding period of such shares of NCC common stock will begin on the date immediately following the closing date of the merger.

Backup Withholding and Information Reporting

In general, information reporting requirements may apply to the cash payments made to stockholders of Reunion common stock in connection with the merger, unless an exemption applies. Backup withholding may be imposed on the above payments at a rate of 28% if a U.S. Stockholder or Non-U.S. Stockholder (i) fails to provide a taxpayer identification number or appropriate certificates, or (ii) otherwise fails to comply with all applicable requirements of the backup withholding rules.

Any amounts withheld from payments to stockholders of Reunion common stock under the backup withholding rules are not an additional tax and will be allowed as a refund or credit against your applicable U.S. federal income tax liability, provided the required information is furnished to the Internal Revenue Service. Both U.S. Stockholders and Non-U.S. Stockholders should consult their own tax advisors regarding the application of backup withholding based on their particular circumstances and the availability and procedure for obtaining an exemption from backup withholding.

Rates of Taxation under Current Law

Currently, net long-term capital gains and qualified dividend income are taxed generally at a maximum rate of 20% (for individuals earning \$400,000 or more per year and married individuals filing jointly earning \$450,000 or more or \$225,000 or more per year for married individuals filing separately). Reunion stockholders should consult their own tax advisors regarding the availability of the preferential tax rates in light of such stockholders' particular circumstances.

Additionally, a U.S. Stockholder is subject to a 3.8% Medicare tax on certain net investment income earned by individuals, estates and trusts. For this purpose, net investment income generally includes a stockholder's allocable share of income and gain realized by a stockholder from a sale of stock. In the case of an individual, the tax will be imposed on the lesser of (i) the stockholder's net investment income, or (ii) the amount by which the stockholder's modified adjusted gross income exceeds a certain threshold (which is \$250,000 in the case of married individuals filing jointly, \$125,000 in the case of married individuals filing separately, and \$200,000 in all other cases).