
Section 1: 425 (FORM 8-K)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): November 9, 2015

Bank of the Ozarks, Inc.

(Exact name of registrant as specified in its charter)

Arkansas
(State or other jurisdiction of incorporation)

0-22759
(Commission File Number)

71-0556208
(IRS Employer Identification No.)

17901 Chenal Parkway, Little Rock, Arkansas
(Address of principal executive offices)

72223
(Zip Code)

(501) 978-2265
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosures.

Reference is made to the information set forth in response to Item 8.01 below, which information is incorporated herein by reference.

Bank of the Ozarks, Inc. (the “Company”) has posted on the Investor Relations page of its internet website a slide presentation related to its proposed merger with C1 Financial, Inc. (“C1”). A copy of the slide presentation is furnished as Exhibit 99.2 to this Current Report on Form 8-K. The foregoing description is qualified in its entirety by reference to such exhibit. The Company is not undertaking to update this presentation. A copy of the Bank of the Ozarks/C1 Bank Questions and Answers is furnished as Exhibit 99.3 to this Current Report on Form 8-K.

As provided in General Instruction B.2 to Form 8-K, the information furnished in Exhibits 99.2 and 99.3 of this Current Report on Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and such information shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 8.01 Other events.

On November 9, 2015, Bank of the Ozarks, Inc. (the “Company”) and C1 Financial, Inc. (“C1”) announced that they have entered into a definitive agreement and plan of merger (the “Merger Agreement”), pursuant to which C1 will merge with and into the Company, with the Company continuing as a surviving corporation, and C1’s wholly-owned bank subsidiary, C1 Bank will merge with and into the Company’s wholly-owned bank subsidiary, Bank of the Ozarks, with Bank of the Ozarks continuing as the surviving bank. A copy of the press release announcing the transaction is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K.

ADDITIONAL INFORMATION

This communication is being made in respect of the proposed merger transaction involving the Company and C1. This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. In connection with the proposed merger, the Company will file with the SEC a registration statement on Form S-4 that will include a proxy statement of C1 and a prospectus of the Company. The Company and C1 also plan to file other documents with the SEC regarding the proposed merger transaction and a definitive proxy statement/prospectus will be mailed to shareholders of C1. **BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION AND ANY OTHER RELEVANT DOCUMENTS CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.** The proxy statement/prospectus, as well as other filings containing information about the Company and C1 will be available without charge, at the SEC's Internet site (<http://www.sec.gov>). Copies of the proxy statement/prospectus and the filings with the SEC that will be

incorporated by reference in the proxy statement/prospectus can also be obtained, when available, without charge, from the Company's website at <http://www.bankozarks.com> under the Investor Relations tab (in the case of documents filed by the Company) and on C1's website at <https://www.c1bank.com> (in the case of documents filed by C1).

The Company and C1, and certain of their respective directors, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from the shareholders of C1 in respect of the proposed merger transaction. Certain information about the directors and executive officers of the Company is set forth in its Annual Report on Form 10-K for the year ended December 31, 2014, which was filed with the SEC on February 27, 2015 and its proxy statement for its 2015 annual meeting of shareholders, which was filed with the SEC on March 25, 2015. Certain information about the directors and executive officers of C1 is set forth in its Annual Report on Form 10-K for the year ended December 31, 2014, which was filed with the SEC on February 20, 2015, its proxy statement for its 2015 annual meeting of shareholders, which was filed with the SEC on March 10, 2015, and its Current Reports on Form 8-K, which were filed with the SEC on July 1, 2015 and September 14, 2015. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be included in the proxy statement/prospectus and other relevant documents filed with the SEC when they become available.

CAUTION ABOUT FORWARD-LOOKING STATEMENTS

This communication contains certain forward-looking information about the Company and C1 that is intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. In some cases, you can identify forward-looking statements by words such as "may," "hope," "will," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "potential," "continue," "could," "future" or the negative of those terms or other words of similar meaning. These forward-looking statements include, without limitation, statements relating to the terms and closing of the proposed transaction between the Company and C1, the proposed impact of the merger on the Company's financial results, including any expected increase in the Company's book value and tangible book value per common share and any expected increase in diluted earnings per common share, acceptance by C1's customers of the Company's products and services, the opportunities to enhance market share in certain markets, market acceptance of the Company generally in new markets, and the integration of C1's operations. You should carefully read forward-looking statements, including statements that contain these words, because they discuss the future expectations or state other "forward-looking" information about the Company and C1. A number of important factors could cause actual results or events to differ materially from those indicated by such forward-looking statements, many of which are beyond the parties' control, including the parties' ability to consummate the transaction or satisfy the conditions to the completion of the transaction, including the receipt of shareholder approval, the receipt of regulatory approvals required for the transaction on the terms expected or on the anticipated schedule; the parties' ability to meet expectations regarding the timing, completion and accounting and tax treatments of the transaction; the possibility that any of the anticipated benefits of the proposed merger will not be realized or will not be realized within the expected time period; the risk that integration of C1's operations with those of the Company will be materially delayed or will be more costly or difficult than expected; the failure of the proposed merger to close for any other reason; the effect of the announcement of the merger on customer relationships and operating results (including, without limitation, difficulties in maintaining relationships with employees or customers); dilution caused by the Company's issuance of additional shares of its common stock in connection with the merger; the possibility that the merger may be more expensive to complete than anticipated, including as a result of unexpected factors or events; the diversion of management time on transaction related issues; general competitive, economic, political and market conditions and fluctuations; changes in the regulatory environment; changes in the economy affecting real estate values; C1's ability to achieve loan and deposit growth; projected population and income growth in C1's targeted market areas; volatility and direction of market interest rates and a weakening of the economy which could materially impact credit quality trends and the ability to generate loans; and the other factors described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2014 and in its most recent Quarterly Report on Form 10-Q filed with the SEC, or described in C1's Annual Report on Form 10-K for the fiscal year ended December 31, 2014 and its most recent Quarterly Report on Form 10-Q filed with the SEC. The Company and C1 assume no obligation to update the information in this communication, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements, all of which speak only as of the date hereof.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Document Description</u>
99.1	Press Release dated November 9, 2015: Bank of the Ozarks, Inc. and C1 Financial, Inc. Enter into Definitive Agreement and Plan of Merger.
99.2	Investor Presentation dated November 9, 2015.
99.3	Bank of the Ozarks / C1 Bank Q&A.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 9, 2015

BANK OF THE OZARKS, INC.

/s/ Greg L. McKinney

Greg L. McKinney

Chief Financial Officer and Chief Accounting Officer

EXHIBIT INDEX

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Section 2: EX-99.1 (EXHIBIT 99.1)

Exhibit 99.1



Release Time:	4:00 p.m. CT
Contact for Bank of the Ozarks, Inc.:	Susan Blair (501) 978-2217
Contact for C1 Financial, Inc.:	Trevor Burgess (727) 456-5808
Date:	November 9, 2015

NEWS RELEASE

Bank of the Ozarks, Inc. and C1 Financial, Inc. Enter into Definitive Merger Agreement

LITTLE ROCK, ARKANSAS/ST. PETERSBURG, FLORIDA – Bank of the Ozarks, Inc. (NASDAQ: OZRK) and C1 Financial, Inc. (NYSE: BNK) jointly announced today the signing of a definitive agreement and plan of merger (“Agreement”) whereby Bank of the Ozarks, Inc. (“OZRK”) will acquire C1 Financial, Inc. (“C1”) and its wholly-owned bank subsidiary, C1 Bank, in an all-stock transaction valued at approximately \$402.5 million, or approximately \$25.00 per C1 share, subject to potential adjustments as described in the Agreement. Closing of the transaction is expected to be immediately accretive to OZRK’s book value per common share and its tangible book value per common share. The transaction is expected to be accretive to OZRK’s diluted earnings per common share by \$0.02 to \$0.04, including transaction costs, for the first twelve months after the transaction closes and by \$0.07 to \$0.10 for the second twelve months.

C1, headquartered in St. Petersburg, Florida, operates 32 Florida banking offices on the west coast of Florida and in Miami-Dade and Orange Counties. The majority of the offices are located in Florida’s top six metropolitan markets. At September 30, 2015, C1 had approximately \$1.7 billion of total assets, \$1.4 billion of loans and \$1.3 billion of deposits.

Trevor Burgess, President and Chief Executive Officer of C1 and founder of C1 Bank, was named *American Banker’s* Community Banker of the Year in 2014 and is recognized nationally for leadership in banking innovation. Upon closing of the transaction, Burgess will serve as Chief Innovation Officer of OZRK and President of its Florida operations. Burgess is expected to be nominated at a future annual meeting of shareholders for membership on the OZRK board of directors as part of a group of C-level officers who rotate from year to year on the board.

Burgess stated, “We are excited to have found a new partner in Bank of the Ozarks, which shares our passions for the entrepreneur, for first class service, and for making a fundamental difference in our communities. Together, with an expanded product set and increased firepower, we will be able to serve an even broader array of businesses and families in the state of Florida. In my role as Chief Innovation Officer, I will have an opportunity to integrate the technology we incubated in C1 Labs and develop new technology applications on a national scale. We believe this transaction is an excellent opportunity for our shareholders.”

George Gleason, Chairman and Chief Executive Officer of Bank of the Ozarks, Inc. and *American Banker's* Community Banker of the Year in 2010, commented, “We are very pleased to announce the acquisition of C1 Bank, a premier community bank in Florida. This acquisition provides us with 32 additional offices in Florida, including entry into the Miami, Orlando and Cape Coral-Ft. Myers markets and significantly expands our existing 10-office Florida presence. The addition of these branches in some of Florida’s best high growth, deposit-rich markets is very attractive to us, but of equal value is the skilled and dedicated team at C1 Bank. The C1 team’s entrepreneurial spirit and proven track record of growth, technology and innovation provide important elements for our combined companies as we strive to continue to be an industry leader in providing best-of-class customer experiences and operational efficiencies.”

Under the terms of the Agreement, which has been unanimously approved by the boards of directors of both companies, each holder of outstanding shares of common stock of C1 will receive shares of common stock of OZRK. The number of OZRK shares to be issued will be determined based on OZRK’s ten day average closing stock price as of the second business day prior to the closing date, subject to a minimum and maximum price of \$39.79 to \$66.31, respectively. The consideration payable to C1 shareholders is subject to downward adjustment if the net book value of C1 at the time of the merger is below a specified level and is subject to an upward adjustment if certain loans of C1 are sold at a price above a specified amount. These potential adjustments are not expected to result in any material change to the consideration payable and are described in the Agreement.

Upon the closing of the transaction, C1 will merge into OZRK and C1 Bank will merge into OZRK's wholly-owned bank subsidiary, Bank of the Ozarks. Completion of the transaction is subject to certain closing conditions, including customary regulatory approvals and approval by C1 shareholders. The transaction is expected to close late in the first quarter of 2016 or early in the second quarter of 2016.

This transaction will be OZRK's fifteenth acquisition since March, 2010. On October 19, 2015 OZRK announced a definitive agreement and plan of merger with Community & Southern Holdings, Inc. of Atlanta, Georgia which is also expected to close late in the first quarter of 2016 or early in the second quarter of 2016.

In addition to the information contained within this announcement, an Investor Presentation containing additional information regarding this transaction has been posted on OZRK's website www.bankozarks.com under "Investor Relations" and on C1's website at www.c1bank.com under "Investor Relations."

C1 was advised by Sandler O'Neill + Partners, L.P. as financial advisor and Davis Polk & Wardwell LLP and Shutts & Bowen LLP as legal counsel. OZRK was represented by the law firm of Kutak Rock LLP.

ABOUT BANK OF THE OZARKS, INC.

Bank of the Ozarks, Inc. is a bank holding company with \$9.3 billion in total assets as of September 30, 2015 and trades on the NASDAQ Global Select Market under the symbol "OZRK." OZRK owns a state-chartered subsidiary bank that conducts banking operations through 174 offices in Arkansas, Georgia, North Carolina, Texas, Florida, Alabama, South Carolina, New York and California. OZRK may be contacted at (501) 978-2265 or P. O. Box 8811, Little Rock, Arkansas 72231-8811. OZRK's website is: www.bankozarks.com.

ABOUT C1 FINANCIAL, INC.

C1 Financial is based in St. Petersburg, Florida and operates 31 banking centers and one loan production office on the west coast of Florida and in Miami-Dade and Orange Counties. As of December 31, 2014, C1 was the 18th largest bank headquartered in the state of Florida by assets and the 16th largest by equity, having grown both organically and through acquisitions, and was the sixth fastest-growing bank in the country as measured by asset growth for the five-year period ending June 30, 2014. Additional information is available at www.c1bank.com.

ADDITIONAL INFORMATION

This communication is being made in respect of the proposed merger transaction involving Bank of the Ozarks, Inc. (“OZRK”) and C1 Financial, Inc. (“C1”). This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. In connection with the proposed merger, OZRK will file with the Securities and Exchange Commission (“SEC”) a registration statement on Form S-4 that will include a proxy statement of C1 and a prospectus of OZRK. OZRK and C1 also plan to file other documents with the SEC regarding the proposed merger transaction and a definitive proxy statement/prospectus will be mailed to shareholders of C1. **BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION AND ANY OTHER RELEVANT DOCUMENTS CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.** The proxy statement/prospectus, as well as other filings containing information about OZRK and C1 will be available without charge, at the SEC’s Internet site (<http://www.sec.gov>). Copies of the proxy statement/prospectus and the filings with the SEC that will be incorporated by reference in the proxy statement/prospectus can also be obtained, when available, without charge, from OZRK’s website at <http://www.bankozarks.com> under the Investor Relations tab (in the case of documents filed by OZRK) and on C1’s website at <https://www.c1bank.com> (in the case of documents filed by C1).

OZRK and C1, and certain of their respective directors, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from the shareholders of C1 in respect of the proposed merger transaction. Certain information about the directors and executive officers of OZRK is set forth in its Annual Report on Form 10-K for the year ended December 31, 2014, which was filed with the SEC on February 27, 2015 and its proxy statement for its 2015 annual meeting of shareholders, which was filed with the SEC on March 25, 2015. Certain information about the directors and executive officers of C1 is set forth in its Annual Report on Form 10-K for the year ended December 31, 2014, which was filed with the SEC on February 20, 2015, its proxy statement

for its 2015 annual meeting of shareholders, which was filed with the SEC on March 10, 2015, and its Current Reports on Form 8-K, which were filed with the SEC on July 1, 2015 and September 14, 2015. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be included in the proxy statement/prospectus and other relevant documents filed with the SEC when they become available.

CAUTION ABOUT FORWARD-LOOKING STATEMENTS

This communication contains certain forward-looking information about OZRK and C1 that is intended to be covered by the safe harbor for “forward-looking statements” provided by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. In some cases, you can identify forward-looking statements by words such as “may,” “hope,” “will,” “should,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “potential,” “continue,” “could,” “future” or the negative of those terms or other words of similar meaning. These forward-looking statements include, without limitation, statements relating to the terms and closing of the proposed transaction between OZRK and C1, the proposed impact of the merger on OZRK’s financial results, including any expected increase in OZRK’s book value and tangible book value per common share and any expected increase in diluted earnings per common share, acceptance by C1’s customers of OZRK’s products and services, the opportunities to enhance market share in certain markets, market acceptance of OZRK generally in new markets, and the integration of C1’s operations. You should carefully read forward-looking statements, including statements that contain these words, because they discuss the future expectations or state other “forward-looking” information about OZRK and C1. A number of important factors could cause actual results or events to differ materially from those indicated by such forward-looking statements, many of which are beyond the parties’ control, including the parties’ ability to consummate the transaction or satisfy the conditions to the completion of the transaction, including the receipt of shareholder approval, the receipt of regulatory approvals required for the transaction on the terms expected or on the anticipated schedule; the parties’ ability to meet expectations regarding the timing, completion and accounting and tax treatments of the transaction; the possibility that any of the anticipated benefits of the proposed merger will not be realized or will not be realized within the expected time period; the risk that integration of C1’s operations with those of OZRK will be materially delayed or will be more costly or difficult than expected; the failure of the proposed merger to close for any other reason; the effect of the announcement of the merger on customer relationships and operating results (including, without limitation, difficulties in maintaining relationships with employees or customers); dilution caused by OZRK’s issuance of additional shares of its common stock in connection with the merger; the possibility that the merger may be more expensive to complete than anticipated, including as a result of unexpected factors or events; the diversion of management time on transaction related issues; general competitive, economic, political and market conditions and fluctuations; changes in the regulatory environment; changes in the economy affecting real estate values; C1’s ability to achieve loan and deposit growth; projected population and income growth in C1’s targeted market areas; volatility and direction of market interest rates and a weakening of the economy which could materially impact credit quality trends and the ability to generate loans; and the other factors described in OZRK’s Annual Report on Form 10-K for the fiscal year ended

December 31, 2014 and in its most recent Quarterly Reports on Form 10-Q filed with the SEC, or described in C1's Annual Report on Form 10-K for the fiscal year ended December 31, 2014 and its most recent Quarterly Reports on Form 10-Q filed with the SEC. OZRK and C1 assume no obligation to update the information in this communication, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements, all of which speak only as of the date hereof.

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Section 3: EX-99.2 (EXHIBIT 99.2)



Forward Looking Information

ADDITIONAL INFORMATION

This communication is being made in respect of the proposed merger transaction involving Bank of the Ozarks, Inc. ("Company") and C1 Financial, Inc. ("C1"). This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. In connection with the proposed merger, the Company will file with the Securities and Exchange Commission ("SEC") a registration statement on Form S-4 that will include a proxy statement of C1 and a prospectus of the Company. The Company and C1 also plan to file other documents with the SEC regarding the proposed merger transaction and a definitive proxy statement/prospectus will be mailed to shareholders of C1. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION AND ANY OTHER RELEVANT DOCUMENTS CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. The proxy statement/prospectus, as well as other filings containing information about the Company and C1 will be available without charge, at the SEC's Internet site (<http://www.sec.gov>). Copies of the proxy statement/prospectus and the filings with the SEC that will be incorporated by reference in the proxy statement/prospectus can also be obtained, when available, without charge, from the Company's website at <http://www.bankozarks.com> under the Investor Relations tab (in the case of documents filed by the Company) and on C1's website at <https://www.c1bank.com> (in the case of documents filed by C1).

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Transaction Overview

Transaction

- Bank of the Ozarks, Inc. ("OZRK") has entered into a definitive agreement and plan of merger with C1 Financial, Inc. ("C1") headquartered in St. Petersburg, Florida

Purchase Price

- 100% stock consideration based on a purchase price of \$402.5 million,¹ or \$25.00 per C1 share²

Valuation Multiples

- Approximately 2.0x tangible book value³
- Approximately 23x C1 YTD 2015 annualized net income through September 30, 2015 and approximately 18x consensus analysts estimates for C1's 2016 net income⁴

Required Approvals

- C1 shareholder approval
- Customary regulatory approvals

Timing

- Expected closing in late first quarter or early second quarter of 2016

¹ The stock consideration may be reduced by approximately \$30.5 million in connection with the possible sale of certain loans to certain C1 shareholders simultaneously with the closing of the transaction. If such transaction occurs, approximately \$30.5 million of the stock consideration would be redeemed as treasury shares in exchange for the transfer to certain C1 shareholders of C1 loans believed to have an equivalent value and secured by collateral outside the United States.

² The consideration payable to C1 shareholders is subject to downward adjustment if the net book value of C1 at the time of the merger is below a specified level and is subject to an upward adjustment if certain loans of C1 are sold at a price above a specified amount. These potential adjustments are not expected to result in any material change to the consideration payable and are described in the Agreement. Exchange ratio will be based on OZRK's average closing price for the ten consecutive trading days ending on the 2nd business day prior to closing ranging between a ceiling of \$66.31 and a floor of \$39.79.

³ Based on C1's unaudited consolidated financial information as of September 30, 2015.

⁴ Consensus analysts estimate for C1's 2016 net income was obtained from Bloomberg.

Strategic Acquisition in Florida

Financially Attractive

- **Expected to be accretive to:**
 - Tangible Book Value by approximately \$0.27 to \$0.35 per share ¹
 - Book Value by approximately \$2.76 to \$2.87 per share¹
 - EPS by approximately \$0.02 to \$0.04 in the first 12 months following acquisition, including transaction costs²
 - EPS by approximately \$0.07 to \$0.10 in the second 12 months and thereafter²

Strategic Expansion

- Expected EPS accretion above gives no consideration to what is believed to be a significant opportunity to leverage C1's technology and innovation to increase efficiency throughout OZRK's legacy operations and future offices
- C1 is a high growth bank in high growth markets with 31 offices and one loan production office in Florida (the combined company will have 43 Florida offices)
- C1 is located in 3 of the top 7 most populous MSAs in the Southeast U.S.
- C1 provides significant expansion via its complementary branch locations in Tampa-St. Petersburg-Clearwater MSA
- C1 provides offices into high-growth, deposit-rich Florida markets of Miami-Fort Lauderdale-West Palm Beach MSA, Orlando-Kissimmee-Sanford MSA, and Cape Coral-Fort Myers MSA
- C1's operations provide meaningful scale in Florida adding total assets of \$1.7 billion³, total loans of \$1.4 billion³, total deposits of \$1.3 billion³

Low Risk

- Comprehensive due diligence process
- C1 CEO, Trevor Burgess, to serve as OZRK's Chief Innovation Officer and President of our combined Florida operations
- Sound credit culture and asset quality from C1 originated loans
- C1 loans secured by collateral in Brazil will be sold prior to or simultaneous with transaction closing

¹ Assumes OZRK's ten-day average closing stock price of \$53.05, which was the closing price on November 6, 2015. Amounts also based on OZRK's unaudited financial information as of September 30, 2015 disclosed in OZRK's Quarterly Report on Form 10-Q. Accretion estimates assume that \$30.5 million of stock consideration is redeemed as treasury shares as described in footnote 1 on page 3 of this presentation. If that transaction does not occur, the accretion to tangible book value and book value per share will be slightly higher.

² Assumes growth rate in C1's loans decreases to approximately 15% per annum not compounded.

³ Obtained from C1's unaudited consolidated financial information as of September 30, 2015.

Key Assumptions

Cost Savings

- Expected non-interest expense savings of 7%+ in first 12 months, including the amortization of the core deposit and other intangibles (17%+ excluding amortization of intangibles)
- Expected non-interest expense savings of 17%+ thereafter, including the amortization of the core deposit and other intangibles (27%+ excluding amortization of intangibles)

Purchase Accounting Assumptions

- Expected loan and ORE mark of approximately \$30-\$36 million, net¹
- Expected mark on long-term deposits and FHLB advances of approximately \$7-\$9 million

Merger Related Costs

- Incurred by C1 prior to close: \$12-\$15 million on a pre-tax basis
- Incurred by OZRK post-close: \$4-\$6 million on a pre-tax basis
- Additionally, OZRK will incur amortization expense over the first four years related to a non-competition agreement, the annual cost being approximately \$1.4 million per year on a pre-tax basis, totaling \$5.7 million over the first four years following acquisition. This expense has been netted against other non-interest expense savings to arrive at the guidance provided above.

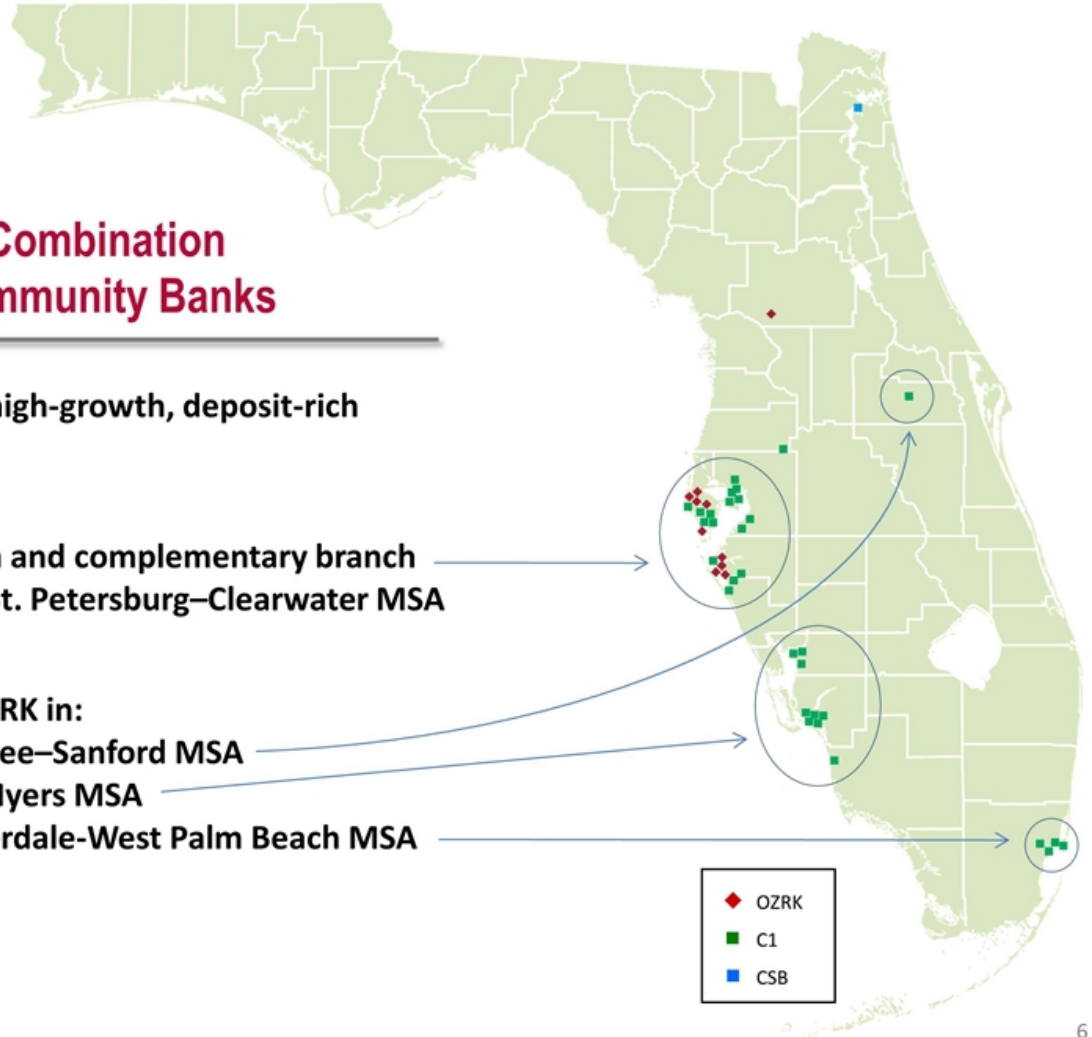
System Conversion

- Both OZRK and C1 currently utilize Fiserv Premier as their core operating system, which will minimize the cost and risk related to core systems conversion
- Anticipated system conversion 4-6 months after closing

¹ Net of the reversal of C1's allowance for loan losses of \$7.9 million as of September 30, 2015.

A Complementary Combination of Two Premier Community Banks

- ◆ Expanded access to high-growth, deposit-rich Florida markets
- ◆ Significant expansion and complementary branch locations in Tampa–St. Petersburg–Clearwater MSA
- ◆ New presence for OZRK in:
 - ◆ Orlando–Kissimmee–Sanford MSA
 - ◆ Cape Coral–Fort Myers MSA
 - ◆ Miami–Fort Lauderdale–West Palm Beach MSA

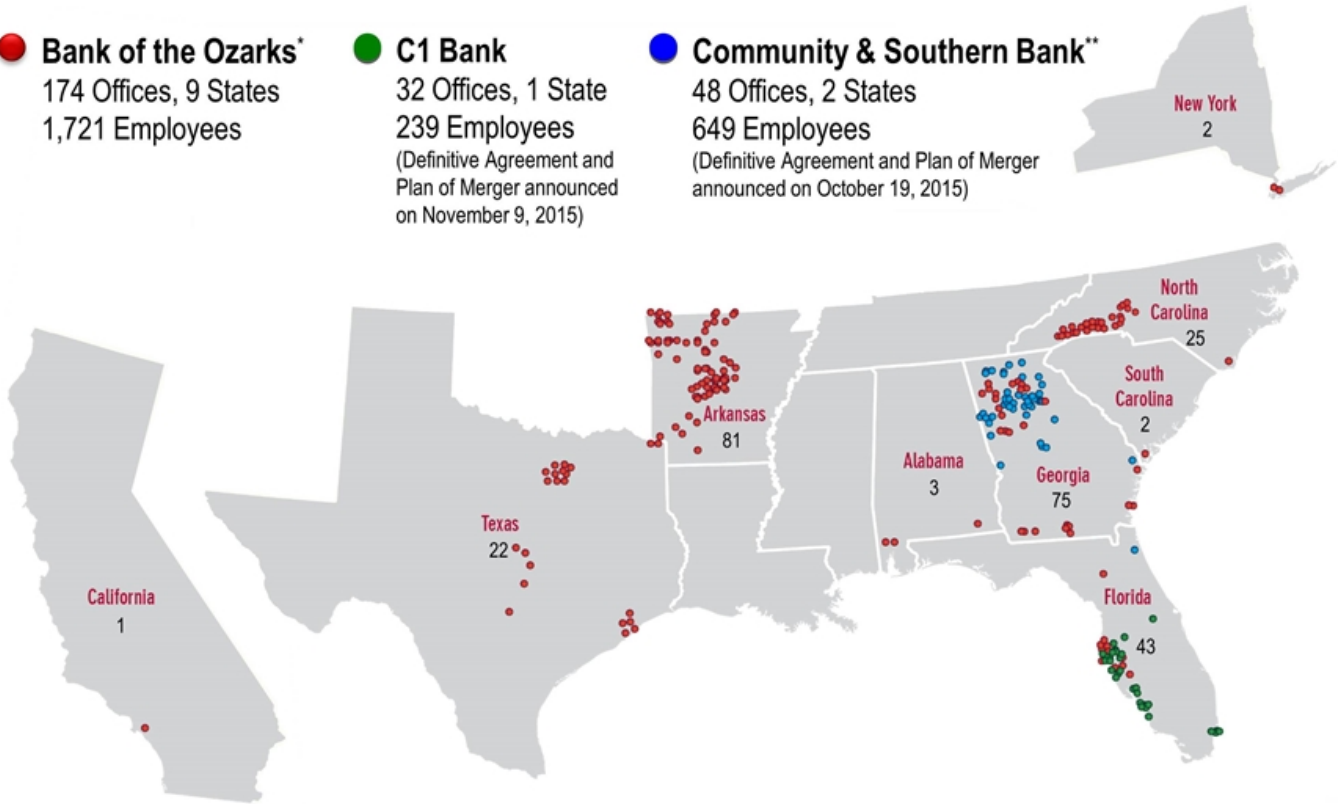


A Growing National Franchise

● Bank of the Ozarks*
 174 Offices, 9 States
 1,721 Employees

● C1 Bank
 32 Offices, 1 State
 239 Employees
 (Definitive Agreement and
 Plan of Merger announced
 on November 9, 2015)

● Community & Southern Bank**
 48 Offices, 2 States
 649 Employees
 (Definitive Agreement and Plan of Merger
 announced on October 19, 2015)



*Data as of 9-30-15
 **Data as of 10-12-2015

Importance of C1's Technology and Innovation

- ◆ Trevor Burgess will become OZRK's Chief Innovation Officer providing strategic leadership in technology and innovation
- ◆ Acquisition includes C1 Labs, which is an internal technology development and operational innovation group focused on improving the customer experience and increasing productivity; OZRK expects to devote additional resources to expand these research and development efforts
- ◆ C1 Labs has filed ten applications for financial technology-related patents with other potential applications in various stages of development
- ◆ C1 Labs innovations are expected to be deployed to all OZRK branches over time, which is expected to further improve OZRK's excellent efficiency ratio
- ◆ C1 Labs innovations are expected to play an important role in the design and operation of the next generation of OZRK *de novo* branches
- ◆ C1 and OZRK are on the same Fiserv core processing system making C1's previously developed technology immediately applicable to the combined company

Concluding Remarks

- ❖ Major expansion through a premier community bank in a number of high-growth, deposit-rich Florida markets
- ❖ Significant potential benefits from C1's demonstrated capabilities in technology and innovation
- ❖ Immediately accretive to tangible book value and book value per share, and slightly accretive to diluted earnings per share in the first 12 months and increasing thereafter
- ❖ Pro forma total assets of approximately \$15.5 billion with this acquisition and OZRK's recently announced acquisition of Community & Southern Bank^{1,2}
- ❖ Fifteenth acquisition announced by OZRK since March 2010
- ❖ While OZRK is now intensely focused on integrating its two pending acquisitions, OZRK continues to actively pursue additional acquisition opportunities

¹ Includes unaudited consolidated assets of OZRK as of September 30, 2015 disclosed in OZRK's Quarterly Report on Form 10-Q, C1's unaudited consolidated assets as of September 30, 2015 and Community & Southern Holdings, Inc. unaudited consolidated financial information as of September 30, 2015 pro forma adjusted for the acquisition of CertusBank branches, deposits and loans on October 9, 2015. For illustrative purposes only and does not indicate actual results of combined company.

² The order and timing of the Community & Southern and C1 acquisitions is uncertain, being dependent on regulatory approvals, satisfaction of other closing conditions and other factors, which are difficult to predict.

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Section 4: EX-99.3 (EXHIBIT 99.3)

Value-based strategy. People-centered approach.



"Building meaningful relationships with our customers has made us the strong bank we are today."

*-Chairman and CEO
George Gleason*

In 1979, George Gleason had a vision to create a bank where people would genuinely want to do business. And today, that bank not only exists, it's nationally recognized for providing safe, sound and secure banking solutions and customer service unmatched in the market place.

From the beginning, Mr. Gleason has instilled a personal commitment to excellence, fair dealing and exceptional customer service, and has built his team with individuals having the same mindset. The philosophy has always been to do what's best for the customer; first by listening to and understanding their needs, and then by helping them find the best financial solutions.

This values-based strategy influences all the Bank's decisions and has kept Bank of the Ozarks strong throughout the financial crisis of the mid- to late 2000s.

The Bank's goal is not necessarily to be the largest financial institution – but to simply be the best one. Regardless of organizational size, we will always be deeply committed to developing friendships with our customers and relationships with the communities we serve. Our success is built upon our exceptional service to every customer, large and small – and we will keep that truth in focus as we build on our past.

1903

Newton County Bank chartered in Jasper, Arkansas

1937

Bank of Ozark chartered in Ozark, Arkansas

1979

Gleason purchases Bank of Ozark

1983

Gleason purchases Newton County Bank; assumes charter

1994

With five offices, launches de novo branching plan; changes name to Bank of the Ozarks

1995

Relocates headquarters to Little Rock, Arkansas

1997

Bank of the Ozarks, Inc., holds initial public stock offering (OZRK)

1998

Begins Central Arkansas expansion

2002

Becomes \$1 billion organization based on assets

2003

Celebrates 100th anniversary

2004

Pushes de novo expansion into Texas with three offices

2005

Becomes \$2 billion organization based on assets

2006

Opens 11 new offices, a Company record

2008

Becomes \$3 billion organization based on assets

Opens new headquarters in Little Rock, Arkansas

2009

Named second and third-best performing bank in America by ABA Banking Journal and U.S. Banker

2010

Named second-best performing bank in America by Bank Director magazine

George Gleason named Community Banker of the Year by American Banker magazine

2011 & 2012

Named best performing bank in America by ABA Banking Journal

2012

Named best performing regional bank in America by SNL Financial

2013 & 2014

Named best performing bank in America by Bank Director magazine

2015

Named best performing regional bank in America by SNL Financial and best performing bank in America by Bank Director magazine

This Transition Is All About People - A Powerful Union Of Two Great Bank Teams

- Carefully Considered
- Well Thought-Out
- Customer Friendly
- Shareholder Friendly
- Employee Friendly



A Complementary Combination of Two Premier Community Banks

- Expansion in Florida with almost no branch duplication
- Shared track record of excellence
- C1's demonstrated leadership in innovation
- Bank of the Ozarks' proven track record of exceptional performance and leadership



*"Together we will do
great things."*

Excellence Recognized

Community Banker of the Year:
American Banker, December 2010

Ranked Top Performing Bank:
ABA Banking Journal, April 2011

Ranked Top Performing Bank:
ABA Banking Journal, April 2012

Ranked Top Performing Regional Bank:
SNL Financial, April 2012

Ranked Top Performing Bank:
Bank Director Magazine, August 2013



Ranked Top Performing Bank:
Bank Director Magazine, August 2014

Ranked Top Performing Regional Bank:
SNL Financial, April 2015

Ranked Top Performing Bank:
Bank Director Magazine, August 2015

The Mission Statement

- Our mission is to be the best banking organization in each of the markets we serve as determined by our customers, shareholders, employees and regulators.
- We strive to be the best bank for **customers** by offering a broad array of banking products and services at competitive prices and with the highest quality of personal service.
- We strive to be the best bank for **shareholders** by maximizing long-term value through strong year-to-year growth in assets, loans, deposits and net income while maintaining profit margins, asset quality and operating efficiency more favorable than industry averages.
- We strive to be the best bank for our **employees** by providing favorable compensation and benefits, opportunities for growth and advancement, a share in the success of the company, and a positive workplace and culture.
- We strive to be the best bank for **regulators** by adhering to safe, sound and prudent banking practices, striving to comply with all applicable laws and regulations, and giving appropriate attention to capital adequacy, asset quality, management, earnings, liquidity and market sensitivity.

The Most Important Thing: Our Values Are More Important Than Our Financial Results.

- Character
- Integrity
- Diversity and Inclusion
- Ethics
- Fair Dealing
- Honor

Together We Are Strategically Positioned For Great Growth



What Happens Next

- It's business as usual – take great care of our customers
- Filing for regulatory approvals
- Anticipate closing in late Q1 2016 or early Q2 2016
- Post closing we will operate as Bank of the Ozarks
- Systems consolidation (Fiserv Premier) planned for Q3 2016

What Your Customers Need To Know

- *"It's business as usual"* – Nothing will change for many months, and customers should not experience any negative impacts from the transaction
- *"We are still going to be here for you"* – Bank of the Ozarks shares a commitment to exceptional customer service and minimal, if any, changes are planned for offices or any staff dealing with customers
- Bank of the Ozarks is one of America's strongest banks bringing unparalleled safety, soundness and security to our customers
- After our systems are converted, our customers will have access to approximately 254 offices* and exciting new banking products and services
- Bottom line: *"This combination will be great for our customers"*
- Refer to bankozarks.com for more information about Bank of the Ozarks

* Includes Pending Community & Southern transaction.

Growth Is Critical To Our Shared Success

Together we are an outstanding, high-performing banking organization with expectations for continued growth and expansion.

Growth and expansion provide meaningful career opportunities in a premier regional banking franchise.

Let's Be Exceptional Together!
Not good, not just great, but truly exceptional.

*"Good enough is never good enough
if we can do any better."*

*"We are two great teams
now achieving exceptional
things together."*



Answers to Questions You May Have

Bank of the Ozarks, Inc., the holding company for Bank of the Ozarks, and CI Financial, Inc., the holding company for CI Bank (CI) announced on November 9, 2015 that the two companies entered into a definitive agreement and plan of merger. The transaction is expected to close late in the first quarter of 2016 or early in the second quarter of 2016. The combined companies and banks will operate as Bank of the Ozarks, Inc. and Bank of the Ozarks.

What should I know about this merger?

- CI and Bank of the Ozarks are working closely to make this transition as seamless and smooth as possible.
- All deposit account types and account numbers will remain the same and customers will continue to use their existing checks, ATM/debit cards and online and mobile banking/bill pay services and make loan payments as usual.
- At this time, no changes to banking hours, policies, products, interest rates, staff, and, most importantly, the banking culture are expected. **It's business as usual.**
- CI will retain its name until the transaction is officially completed, which is expected to be late in the first quarter of 2016 or early in the second quarter of 2016. At that time all locations will operate under the Bank of the Ozarks name.
- CI employees and customers will still originate accounts using CI products and services until the CI and Bank of the Ozarks operating systems are combined (both banks utilize the Fiserv Premier banking system), which is currently planned for the third quarter of 2016. There will be a period of time from the closing of the transaction late in the first quarter of 2016 or early in the second quarter of 2016, until the operating systems are combined in the third quarter of 2016, when the former CI offices will operate as Bank of the Ozarks, but continue to offer the former CI's products and services.

Do customers need to do anything about their account(s)?

- **There is no need to do anything.** Customers can continue banking exactly as they have been. Customers can continue to access their money by writing checks, using ATM and debit cards and/or online and mobile banking. Checks drawn on CI will continue to be accepted. Loan payments should also continue to be made as usual.
- Customers of both banks can expect to have a high level of convenience and customer service and expanded banking locations once the transaction is officially completed and banking systems are combined.
- Advance notice will be given to customers prior to any material change to their account(s).

Will customers' checking/savings/CD account(s) number change?

- All account numbers will remain the same at this time. If any changes to account numbers are required in the future, we will communicate such changes to any affected customers well in advance of those changes.

What about direct deposits?

- Current arrangements for direct deposit(s) will continue as normal without interruption.

What about online banking access?

- C I customers will continue to access online banking through c1bank.com and no changes to online services will occur until the banking systems are combined.

Are deposits still safe?

- Yes. Deposits with C I and Bank of the Ozarks are safe, sound and readily accessible. All deposit accounts, which include checking, savings, money market, CDs and retirement accounts, will become Bank of the Ozarks accounts, regardless of the amount, upon closing of the transaction, which is currently expected to occur late in the first quarter of 2016 or early in the second quarter of 2016.

Why did C I and Bank of the Ozarks decide to merge?

- The merger brings together two banks committed to excellence for their customers, shareholders and employees. The combined bank's increased lending capacity, expanded footprint and combined capabilities position it well to continue meeting the needs and growing expectations of customers, shareholders and employees.

How will the merger impact customers?

- The combined bank's increased lending capacity, expanded footprint and combined technology capabilities will allow us to give our customers better access to the financial resources and the state-of-the-art technology they need to be successful.

What will be the name of the new bank?

- Upon closing, C I will assume the Bank of the Ozarks name and the holding company will be Bank of the Ozarks, Inc.

When will the merger be official? How will customers be notified?

- The transaction is currently expected to close late in the first quarter of 2016 or early in the second quarter of 2016 following the receipt of all customary regulatory approvals and C I shareholder approval. All customers will be notified in writing and online.

Should customers expect any changes to the personalized customer service and banking experience they currently enjoy?

- C I and Bank of the Ozarks share a commitment to serving customers with excellence, and customers can expect this to continue.

Will there be any new products or offerings as a result of the combined bank?

- The combined bank creates a stronger organization with the capital, funding, infrastructure and leadership to support continued expansion of products and services, giving our customers access to excellent banking products and technology.

Will any banking offices be consolidated?

- We do not anticipate any branch consolidation at this time.

Should we slow down our business development activities?

- CI and Bank of the Ozarks have achieved outstanding growth. We have expectations for continued growth and expansion as we move forward together. The staff of both banks will continue to strive to develop new business and customer relationships.

What's the benefit to CI Bank given our recent track record of strong growth?

- The merger will expand our loan platform for continued growth and increase our legal lending limit as well as expand our scale and footprint. Our customers will have access to over 250 banking offices.

Will titles and positions change?

- Bank of the Ozarks rewards performance and employs industry leaders in their respective business units. As all CI Bank employees will be Bank of the Ozark employees on the merger closing date, titles will be standardized. Any changes to current positions will occur on a case by case basis.

Can we expect any changes to our culture?

- Our culture will continue to flourish in the way we interact with customers, operate in our communities and invest for the future. Both CI and Bank of the Ozarks share a focus on driving continued, meaningful growth and delivering excellent, personalized customer service that has been a hallmark of both companies over the years.

Where will our official bank headquarters be?

- The combined bank's official headquarters will be in Little Rock, Arkansas.

Will CI Bank continue to maintain a St. Petersburg HQ following the merger?

- At this time, we expect to continue to use the current St. Petersburg HQ to support Florida-based business operations.

What should I do if someone from the media contacts me?

- Employees, officers and directors who are not authorized spokespersons should refer all requests to Susan Blair, Executive Vice President, Bank of the Ozarks. Susan can be reached at (501) 978-2217 or sblair@bankozarks.com. If for any reason Susan is not available, please take a message (name, publication, contact information) and forward it to her.

Who should I talk to with questions?

- You should direct any questions or concerns to your direct supervisor.

For more information about Bank of the Ozarks, please visit bankozarks.com.

Bank of the Ozarks by the Numbers

With a solid record of long-term growth in loans, deposits and earnings, Bank of the Ozarks has earned respect as a great place to do business – and build successful relationships.

We are successful because we always remain focused on strong fundamentals of banking: great customer service, prudent lending practices and sound management.

- Ranked the top-performing bank by *Bank Director Magazine* (2015, 2014, 2013)
- Ranked the top-performing regional bank by *SNL Financial* (2015, 2012)
- Ranked the top-performing bank in the U.S. by *ABA Banking Journal* (2012, 2011)
- Rated as “well capitalized” – the highest available regulatory rating
- Publicly traded company on the NASDAQ Global Select Market, symbol OZRK
- Headquartered in Little Rock, Arkansas
- Chartered in March 1903, a 112-year heritage

Company Highlights

OFFICES
174

ATMS
172

ASSET SIZE
\$9.33 billion*

2015 YTD NET INCOME
\$130.8 million*

DEPOSITS
\$7.61 billion*

TOTAL LOANS & LEASES
\$7.41 billion*

TOTAL COMMON EQUITY
\$1.31 billion*

*As of September 30, 2015



ADDITIONAL INFORMATION

This communication is being made in respect of the proposed merger transaction involving Bank of the Ozarks, Inc. ("Company") and C I Financial, Inc. ("C I"). This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. In connection with the proposed merger, the Company will file with the Securities and Exchange Commission ("SEC") a registration statement on Form S-4 that will include a proxy statement of C I and a prospectus of the Company. The Company and C I also plan to file other documents with the SEC regarding the proposed merger transaction and a definitive proxy statement/prospectus will be mailed to shareholders of C I. **BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION AND ANY OTHER RELEVANT DOCUMENTS CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.** The proxy statement/prospectus, as well as other filings containing information about the Company and C I will be available without charge, at the SEC's Internet site (<http://www.sec.gov>). Copies of the proxy statement/prospectus and the filings with the SEC that will be incorporated by reference in the proxy statement/prospectus can also be obtained, when available, without charge, from the Company's website at <http://www.bankozarks.com> under the Investor Relations tab (in the case of documents filed by the Company) and on C I's website at <https://www.ci.bank.com> (in the case of documents filed by C I).

The Company and C I, and certain of their respective directors, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from the shareholders of C I in respect of the proposed merger transaction. Certain information about the directors and executive officers of the Company is set forth in its Annual Report on Form 10-K for the year ended December 31, 2014, which was filed with the SEC on February 27, 2015 and its proxy statement for its 2015 annual meeting of shareholders, which was filed with the SEC on March 25, 2015. Certain information about the directors and executive officers of C I is set forth in its Annual Report on Form 10-K for the year ended December 31, 2014, which was filed with the SEC on February 20, 2015, its proxy statement for its 2015 annual meeting of shareholders, which was filed with the SEC on March 10, 2015, and its Current Reports on Form 8-K, which were filed with the SEC on July 1, 2015 and September 14, 2015. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be included in the proxy statement/prospectus and other relevant documents filed with the SEC when they become available.

CAUTION ABOUT FORWARD-LOOKING STATEMENTS

This communication contains certain forward-looking information about the Company and C I that is intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. In some cases, you can identify forward-looking statements by words such as "may," "hope," "will," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "potential," "continue," "could," "future" or the negative of those terms or other words of similar meaning. These forward-looking statements include, without limitation, statements relating to the terms and closing of the proposed transaction between the Company and C I, the proposed impact of the merger on the Company's financial results, including any expected increase in the Company's book value and tangible book value per common share and any expected increase in diluted earnings per common share, acceptance by C I's customers of the Company's products and services, the opportunities to enhance market share in certain markets, market acceptance of the Company generally in new markets, and the integration of C I's operations. You should carefully read forward-looking statements, including statements that contain these words, because they discuss the future expectations or state other "forward-looking" information about the Company and C I. A number of important factors could cause actual results or events to differ materially from those indicated by such forward-looking statements, many of which are beyond the parties' control, including the parties' ability to consummate the transaction or satisfy the conditions to the completion of the transaction, including the receipt of shareholder approval, the receipt of regulatory approvals required for the transaction on the terms expected or on the anticipated schedule; the parties' ability to meet expectations regarding the timing, completion and accounting and tax treatments of the transaction; the possibility that any of the anticipated benefits of the proposed merger will not be realized or will not be realized within the expected time period; the risk that integration of C I's operations with those of the Company will be materially delayed or will be more costly or difficult than expected; the failure of the proposed merger to close for any other reason; the effect of the announcement of the merger on customer relationships and operating results (including, without limitation, difficulties in maintaining relationships with employees or customers); dilution caused by the Company's issuance of additional shares of its common stock in connection with the merger; the possibility that the merger may be more expensive to complete than anticipated, including as a result of unexpected factors or events; the diversion of management time on transaction related issues; general competitive, economic, political and market conditions and fluctuations; changes in the regulatory environment; changes in the economy affecting real estate values; C I's ability to achieve loan and deposit growth; projected population and income growth in C I's targeted market areas; volatility and direction of market interest rates and a weakening of the economy which could materially impact credit quality trends and the ability to generate loans; and the other factors described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2014 and in its most recent Quarterly Reports on Form 10-Q filed with the SEC, or described in C I's Annual Report on Form 10-K for the fiscal year ended December 31, 2014 and its most recent Quarterly Reports on Form 10-Q filed with the SEC. The Company and C I assume no obligation to update the information in this communication, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements, all of which speak only as of the date hereof.

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