

First Merchants Corp.

First Merchants Corp., 200 E. Jackson St., Muncie 47305, operates 106 branches in 27 Indiana counties, two Ohio counties and two Illinois counties. In the first quarter of 2017, First Merchants earned \$23.2 million, or 56 cents per share. That compares to earnings of \$17.7 million, or 43 cents per share, in the same period a year earlier. First Merchants shares trade on NASDAQ under FRME. Information for Proxy Corner is taken from Yahoo Finance and the company's proxy statement dated March 21, 2017.

VALUE	5/4/17	5/4/16
Shares of common stock outstanding	41.3 million	40.7 million
Market value of one common share	\$41.83	\$25.20
Market value of common stock	\$1.7 billion	\$1.0 billion

NOTEWORTHY CONTROL

Dimensional Fund Advisors

Number of common shares: 3,054,487
Percentage of common shares: 7.5

BlackRock Inc.

Number of common shares: 2,704,728
Percentage of common shares: 6.6

Vaughan Nelson Investment Management LP

Number of common shares: 2,396,799
Percentage of common shares: 5.8

EXECUTIVE COMPENSATION

	Total '16 compensation	Salary Bonus	Stock and option grants (1)	All other pay (2)	% change (3)
Michael Rechin CEO, president	\$1,411,702	\$516,971 \$0	\$351,150	\$543,581	13.5%
Mark Hardwick chief operating officer, chief financial officer	\$761,728	\$333,531 \$0	\$222,395	\$205,802	2.8%
Michael Stewart chief banking officer	\$701,044	\$309,914 \$0	\$210,690	\$180,440	-4.2%
John Martin chief credit officer	\$570,936	\$249,167 \$0	\$175,575	\$146,195	14.4%
Stephan Fluhler chief information officer	\$327,197	\$210,244 \$0	\$28,092	\$88,861	9.7%

(1) Grant date fair value of stock and options awards, as calculated in company's proxy statement in its grant of plan-based awards table.

(2) Includes non-equity incentive plan compensation, above-market or preferential earnings on deferred compensation and all other annual compensation.

(3) Percentage increase or decrease in executive's total compensation vs. previous year.

DIRECTORS

Michael Rechin, 58

Occupation: CEO and president of First Merchants
Number of common shares: 124,301

Charles Schalliol, 69

Occupation: senior adviser in Indianapolis office of law firm Faegre Baker Daniels
Number of common shares: 59,336
Other directorships: Heritage-Crystal Clean Inc.

Terry Walker, 70

Occupation: retired CEO of Muncie Power Products Inc.
Number of common shares: 56,122

Michael Becher, 63

Occupation: former managing partner for Indianapolis office of Deloitte & Touche
Number of common shares: 13,825

Michael Fisher, 47

Occupation: president and chief operating officer of Ball Brothers Foundation
Number of common shares: 0

Gary Lehman, 64

Occupation: managing director of The Cannelton Group
Number of common shares: 41,633

Jean Wojtowicz, 59

Occupation: president of Cambridge Capital Management Corp.
Number of common shares: 34,008
Other directorships: Vectren Corp., First Internet Bancorp

William Hoy, 68

Occupation: CEO of Columbus Sign Co., managing partner of M&B Properties
Number of common shares: 34,609

Patrick Sherman, 69

Occupation: CPA and partner in the accounting firm Sherman & Armbruster
Number of common shares: 42,426

F. Howard Halderman, 50

Occupation: CEO and president of Halderman Farm Management Service Inc.
Number of common shares: 7,862