

TOWER FINANCIAL CORP  
Form 425  
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Subject Company: Tower Financial Corporation

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The following excerpts relating to Old National Bancorp's pending acquisition of Tower Financial Corporation are from the transcript of a presentation by executive officers of Old National on November 20, 2013 to analysts and institutional investors at Old National's 2013 Analyst and Investor Conference in Evansville, Indiana.

### **Old National Bancorp (ONB) Conference Call Transcript**

2013 Analyst & Investor Conference

November 20, 2013 at 9:00 a.m. Central

#### **Additional Information for Shareholders**

In connection with the proposed merger, Old National Bancorp will file with the Securities and Exchange Commission a Registration Statement on Form S-4 that will include a Proxy Statement of Tower Financial Corporation and a Prospectus of Old National Bancorp, as well as other relevant documents concerning the proposed transaction. Shareholders are urged to read the Registration Statement and the Proxy Statement/Prospectus regarding the merger when it becomes available and any other relevant documents filed with the SEC, as well as any amendments or supplements to those documents, because they will contain important information. A free copy of the Proxy Statement/Prospectus, as well as other filings containing information about Old National Bancorp and Tower Financial Corporation, may be obtained at the SEC's Internet site (<http://www.sec.gov>). You will also be able to obtain these documents, free of charge, from Old National Bancorp at [www.oldnational.com](http://www.oldnational.com) under the tab Investor Relations and then under the heading Financial Information or from Tower Financial Corporation by accessing Tower Financial Corporation's website at [www.towerbank.net](http://www.towerbank.net) under the tab Investor Relations and then under the heading SEC Filings.

Old National Bancorp and Tower Financial Corporation and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of Tower Financial Corporation in connection with the proposed merger. Information about the directors and executive officers of Old National Bancorp is set forth in the proxy statement for Old National's 2013 annual meeting of shareholders, as filed with the SEC on a Schedule 14A on March 15, 2013. Information about the directors and executive officers of Tower Financial Corporation is set forth in the proxy statement for Tower Financial Corporation's 2013 annual meeting of shareholders, as filed with the SEC on Schedule 14A on March 28, 2013. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the Proxy Statement/Prospectus regarding the proposed merger when it becomes available. Free copies of this document may be obtained as described in the preceding paragraph.

***Lynell J. Walton, Director of Investor Relations:***

Jumping right in to slides 2 and 3, you'll see our standard disclosures regarding our pending Tower acquisition

***Christopher Wolking, Chief Financial Officer:***

The last deal that we did, the Tower deal, is going to be 30% cash and we have the ability to do that.

***Jim Ryan, Director of Corporate Development and Strategy:***

It's about building long-term relationships, this doesn't happen overnight. We talked about it specifically with our Tower relationship. It was a 10-year plus relationship with those folks.

***Question from Analyst:*** Are there any areas within Indiana where you think you don't have critical mass yet?

***Answer by Jim Ryan:*** Tower was a critical piece, Ft. Wayne was an area that we had a slow start with a de novo office. Ft. Wayne was an area where we needed some more heft to be a key player.

***Julie Williams, Chief Marketing Officer, Merger Integrations Director:***

When we're finished with Tower, we will have integrated 182 banking centers into Old National Bank since 2007.

**Forward-Looking Statements**

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, descriptions of Old National's financial condition, results of operations, asset and credit quality trends and profitability and statements about the expected timing, completion, financial benefits and other effects of the proposed merger. Forward-looking statements can be identified by the use of the words anticipate, believe, expect, intend, could and should, and other words of similar meaning. These forward-looking statements express management's current expectations or forecasts of future events and, by their nature, are subject to risks and uncertainties and there are a number of factors that could cause actual results to differ materially from those in such statements. Factors that might cause such a difference include, but are not limited to: market, economic, operational, liquidity, credit and interest rate risks associated with Old National's business, competition, government legislation and policies (including the impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act and its related regulations); ability of Old National to execute its business plan, including the proposed acquisition of Tower Financial Corporation, and satisfy the items addressed in Old National's Consent Order with the Office of the Comptroller of the Currency; changes in the economy which could materially impact credit quality trends and the ability to generate loans and gather deposits; failure or circumvention of Old National's internal controls; failure or disruption of our information systems; failure to adhere to or significant changes in accounting, tax or regulatory practices or requirements; new legal obligations or liabilities or unfavorable resolutions of litigations; other matters discussed in this presentation and other factors identified in the Company's Annual Report on Form 10-K and other periodic filings with the Securities and Exchange Commission. These forward-looking statements are made only as of the date of this presentation, and Old National undertakes no obligation to release revisions to these forward-looking statements to reflect events or conditions after the date of this presentation.