

RALPH HORN KING OF CARNIVAL

This year, as Carnival celebrates the Financial Services Industry, it is appropriate that the King is Ralph Horn, Chairman and Chief Executive Officer of First Tennessee National Corporation and First Tennessee Bank National Association, one of the most successful financial services firms in the state and nation. Headquartered on Madison Avenue, just a few blocks away from its original locale in 1864, it is an independent, high-performing financial services company, with a nationwide reputation for achievement. The company's history is intertwined with the growth of our community as the sixth oldest business in Memphis and the largest Financial Services employer in the city.

Under the guidance of King Ralph, First Tennessee has become one of the fifty largest bank holding companies in the United States in asset size and market capitalization, with \$20.6 Billion in assets and \$4.6 Billion in market capitalization at year-end 2001. The company does business with approximately 1.1 million consumers and 90,000 businesses nationwide. Although the financial success of the company has been exceptional, Ralph considers First Tennessee's ranking as one of the nation's best employers as their greatest accomplishment. The company has garnered its fifth consecutive placement on Fortune Magazine's list of the 100 Best Companies to Work For In America. This award was added to similar recognition from Business Week and Working Mother Magazine. "Encouraging and supporting our employees in embracing both personal and professional goals and priorities is a long-term cultural imperative that has paid huge rewards for First Tennessee's employees, customers, shareholders, and communities", says King Ralph.

Born and raised in Corinth, Mississippi, Ralph started at First Tennessee as a management trainee immediately after graduating from Mississippi State University. He was named manager of the bank's bond division in 1971, which he successfully led until being named President, Chief Operating Officer and a Director of First Tennessee National Corporation (FTNC) on July 30, 1991. At that time he was also named Vice Chairman and a Director of First Tennessee Bank National Association, FTNC's principal subsidiary. Ralph was named Chief Executive Officer of both companies on April 19, 1994 and on January 1, 1996 he also became Chairman of the Board of Directors. During his successful career, our King found the time to graduate from the Advanced Management Program at Harvard University.

Ralph has been very involved within the Financial Services Industry having been both a Board Member and Chairman of the Board of the Public Securities Association, and Municipal Securities Rulemaking Board. He was a co-founder and past co-Chairman of the Regional Municipal Securities Association. He has served on a wide array of banking associations as a board member including the Dealer Bank Association, Financial Services Roundtable, and Tennessee Bankers Association. Ralph felt privileged to be a member of the Advisory Board of the Anthony Commission on Tax Reform for the United States Government. Aside from running a

publicly traded financial services behemoth, our King sits on the Board of Directors of three other public companies, Harrah's Entertainment, Inc., Mid-America Apartment Communities, Inc., and Gaylord Entertainment.

Ralph has been married to the former Pat White for 25 years. They have a son, Tyler and daughter, Maggie. Both of the Horn children have a taste of Carnival, with Maggie having been a Royal Page in 1997, and Tyler a Scarab this year. Ralph has two older sons, David and his wife Leslie reside in Longmeadow, Massachusetts, with their two children. Darrell and his wife Ann live in Memphis with their two children. Ralph and Pat share a love of the outdoors in all climates, whether playing golf, fly fishing, golf, snow skiing, or playing golf. They enjoy their time together traveling throughout the world.

Ralph gave the following statement regarding being King: "It is a distinct honor to be selected as King of Carnival, representing the Financial Services industry that I've worked in since I was just one week out of college - just a few short decades ago. My co-workers and peers have enabled our community to weather many an economic downturn better than most communities, and they should be proud of the work they do to promote economic activity and growth for us all. Carnival has been called the "Party with a Purpose", and everyone involved should hold their heads high for the work they do to support the charitable groups that help our community's children in need. Finally, it's with great pride that I welcome a broad cross-section of our citizens to join us as we celebrate and support the tremendous things that are happening in our community."



*back: David, Leslie, Maggie, Tyler, Darrell and Ann
front: Pat & Ralph Horn*