

CITY NATIONAL CORP  
Form S-3ASR  
September 08, 2010

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As filed with the Securities and Exchange Commission on September 8, 2010

Registration No. 333-

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM S-3**

**REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

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**CITY NATIONAL CORPORATION**

(Exact Name of Registrant as  
Specified in Its Charter)

**DELAWARE**

(State or other jurisdiction of  
incorporation or organization)

**City National Plaza  
555 South Flower Street  
Los Angeles, California 90071  
(213) 673-7700**

(Address, including zip code, and telephone number, including area code, of registrants' principal executive offices)

**95-2568550**

(I.R.S. Employer  
Identification Number)

**Michael B. Cahill, Esq.  
Executive Vice President, General Counsel and Secretary**

**City National Corporation  
555 South Flower Street  
Los Angeles, California 90071  
(213) 673-9500**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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*Copy to:*

**Nicholas G. Demmo, Esq.  
Wachtell, Lipton, Rosen & Katz  
51 West 52nd Street  
New York, NY 10019  
(212) 403-1000**

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**Approximate date of commencement of proposed sale to the public:** From time to time after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

## Edgar Filing: CITY NATIONAL CORP - Form S-3ASR

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Large accelerated filer       Accelerated filer       Non-accelerated filer       Smaller reporting company

(Do not check if a smaller reporting company)

### CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities<br>to be Registered | Amount to be<br>Registered(1) | Proposed Maximum<br>Offering Price Per<br>Unit(1) | Proposed Maximum<br>Aggregate Offering<br>Price(1) | Amount of<br>Registration Fee(2) |
|---|-------------------------------|---|--|----------------------------------|
| Common Stock  |                               |   |  |                                  |
| Preferred Stock                                       |                               |   |  |                                  |
| Depository Shares(3)                                  |                               |   |  |                                  |
| Debt Securities                                       |                               |   |  |                                  |
| Purchase Contracts(4)                                 |                               |   |  |                                  |
| Units   |                               |   |  |                                  |
| Warrants  |                               |   |  |                                  |

- (1) This registration covers an indeterminate number of securities of each identified class of the Registrant as may be issued at indeterminate prices. This indeterminate amount includes securities which may be purchased by underwriters to cover over-allotments, if any. The proposed maximum offering price per security will be determined by the Registrant in connection with the issuance of the securities registered hereunder.
- (2) In accordance with Rules 456(b) and 457(r), the Registrant is deferring payment of the registration fee, which will be paid on a pay-as-you-go basis.
- (3) Each depository share will be issued under a deposit agreement, will represent an interest in a fractional share or multiple shares of preferred stock, and will be evidenced by a depository receipt.
- (4) Each purchase contract is a contract under which upon settlement the holder either will purchase or sell a fixed or variable number of shares of common stock, preferred stock, depository shares or debt securities of City National Corporation.
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**PROSPECTUS**

## **City National Corporation**

**Common Stock  
Preferred Stock  
Depositary Shares  
Debt Securities  
Senior Debt Securities  
Subordinated Debt Securities  
Purchase Contracts  
Units  
Warrants**

The securities listed above may be offered and sold by us and/or may be offered and sold, from time to time, by one or more selling security holders to be identified in the future. We will provide the specific terms of these securities in supplements to this prospectus. You should read this prospectus and the applicable prospectus supplement carefully before you invest in the securities described in the applicable prospectus supplement.

This prospectus may not be used to sell securities unless accompanied by the applicable prospectus supplement.

**These securities will be our equity securities or our unsecured obligations and will not be savings accounts, deposits or other obligations of any bank or non-bank subsidiary of ours and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency and may involve investment risks.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined that this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

**Investing in our securities involves a high degree of risk. You should consider carefully the risks and uncertainties in the section entitled "Risk Factors" beginning on page 3 of this prospectus, in any prospectus supplement relating to an offering of those securities, and in the documents we file with the Securities and Exchange Commission before investing in our securities.**

This prospectus is dated September 8, 2010

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**Prospectus**

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**You should rely only on the information contained in or incorporated by reference in this prospectus. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell the securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus and the documents incorporated by reference herein and therein is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.**

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**About This Prospectus**

It is important for you to read and consider all of the information contained in this prospectus before making your investment decision. You also should read and consider the information in the documents we have referred you to in "Where You Can Find More Information" on page 4 of this prospectus.

We include cross-references in this prospectus to captions in these materials where you can find additional related discussions. The table of contents in this prospectus provides the pages on which these captions are located.

Unless the context requires otherwise, references to "City National," "we," "our" or "us" in this prospectus refer to City National Corporation, a Delaware corporation.

**Forward-looking Statements**

This prospectus includes and incorporates by reference forward-looking statements for which we claim the protection of the safe harbor provisions contained in the Private Securities Litigation Reform Act of 1995. These statements are based on the beliefs and assumptions of our management, and on information currently available to management. Forward-looking statements include information concerning our possible or assumed future results of operations, and statements preceded by, followed by, or that include the words "will," "believes," "expects," "anticipates," "intends," "plans," "estimates," or similar expressions.

Forward-looking statements are based on our management's current knowledge and belief and include information concerning our possible or assumed future financial condition, and our results of operations, business and earnings outlook. These forward-looking statements are subject to risks and uncertainties. A number of factors, many of which are beyond our ability to control or predict, could cause future results to differ materially from those contemplated by such forward-looking statements. These factors include (1) local, regional and international business, economic and political conditions, (2) volatility in financial markets, including capital and credit markets, (3) significant changes in banking laws or regulations, including without limitation, the recent enactment of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the new rules and regulations to be promulgated by supervisory and oversight agencies implementing the new legislation, (4) increases and required prepayments in Federal Deposit Insurance Corporation ("FDIC") premiums and special federal assessments on financial institutions due to market developments and regulatory changes, (5) changes in the level of nonperforming assets, charge-offs, other real estate owned and provision expense, (6) incorrect assumptions in the value of the loans acquired in FDIC-assisted acquisitions resulting in greater than anticipated losses in the acquired loan portfolios exceeding the losses covered by the loss-sharing agreements with the FDIC, (7) changes in inflation, interest rates, and market liquidity which may impact interest margins and impact funding sources, (8) adequacy of our enterprise risk management framework, (9) our ability to increase market share and control expenses, (10) our ability to attract new employees and retain and motivate existing employees, (11) increased competition in our markets, (12) changes in the financial performance and/or condition of the our borrowers, including changes in levels of unemployment, changes in customers' suppliers, and other counterparties' performance and creditworthiness, (13) a substantial and permanent loss of either client accounts and/or assets under management at our investment advisory affiliates or its wealth management division, (14) changes in consumer spending, borrowing and savings habits, (15) soundness of other financial institutions which could adversely affect us, (16) protracted labor disputes in our markets, (17) earthquake, fire or other natural disasters affecting the condition of real estate collateral, (18) the effect of acquisitions and integration of acquired businesses and de novo branching efforts, (19) the impact of changes in regulatory, judicial or legislative tax treatment of business transactions, (20) changes in accounting policies or procedures as may be required by the Financial Accounting

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Standards Board or regulatory agencies, and (21) our success at managing the risks involved in the foregoing.

You should not place undue reliance on the forward-looking statements, since they are based on current expectations. Actual results may differ materially from those currently expected or anticipated.

Forward-looking statements are not guarantees of future performance. They involve risks, uncertainties and assumptions. Our future results and shareholder values may differ materially from those expressed in these forward-looking statements. Forward-looking statements speak only as of the date they are made, and we do not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the statements are made.

For a more complete discussion of these risks and uncertainties, see our Annual Report on Form 10-K for the year ended December 31, 2009 and particularly Part I, Item 1A, titled "Risk Factors," and our Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2010 and June 30, 2010 and the other documents incorporated by reference into this prospectus.

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**Summary**

This summary highlights selected information about City National Corporation and a general description of the securities we may offer. This summary is not complete and does not contain all of the information that may be important to you. For a more complete understanding of us and the terms of the securities we will offer, you should read carefully this entire prospectus, including the applicable prospectus supplement for the securities and the other documents we refer to and incorporate by reference, carefully to understand fully the terms of the securities we will offer as well as the other considerations that are important to you in making a decision about whether to invest in such securities. You should pay special attention to any "Risk Factors" section in the applicable prospectus supplement and the "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2009, and to our Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2010 and June 30, 2010 and the other documents incorporated by reference into this prospectus, before you determine whether an investment in such securities is appropriate for you.

**City National Corporation**

City National, a Delaware corporation organized in 1968, is a bank holding company and a financial holding company under the Gramm-Leach-Bliley Financial Modernization Act of 1999. We provide a wide range of banking, investing and trust services to our clients through our wholly owned banking subsidiary, City National Bank (the "Bank"). The Bank, which has conducted business since 1954, is a national banking association headquartered in Los Angeles, California and operating through 80 offices, including 17 full-service regional centers, in Southern California, the San Francisco Bay area, Nevada and New York City. As of June 30, 2010, City National and its seven consolidated investment affiliates manage or administer \$54.6 billion in client investment assets, including \$34.2 billion under direct management.

As of June 30, 2010, we had consolidated total assets of \$21.2 billion, total deposits of \$18.0 billion and total equity of \$1.9 billion. We focus on providing affluent individuals and entrepreneurs, their businesses and their families with complete financial solutions. Our mission is to provide this banking and financial experience through dedication to extraordinary service, proactive advice and total financial solutions.

As a registered financial holding company, we are subject to the supervision of the Board of Governors of the Federal Reserve System (the "Federal Reserve"). We are required to file with the Federal Reserve reports and other information regarding our business operations and the business operations of our subsidiaries.

Our principal executive offices are located at the following address and may be reached at the following telephone number:

City National Plaza  
555 South Flower Street  
Los Angeles, California 90071  
(213) 673-7700

For more information on City National and its subsidiaries, see the documents incorporated by reference into this prospectus.

**The Securities We May Offer**

We may use this prospectus to offer securities in one or more offerings. A prospectus supplement, which we will provide each time we offer securities, will describe the amounts, prices and detailed terms of the securities and may describe risks associated with an investment in the securities. We will also include in the prospectus supplement, where applicable, information about material United States federal income tax considerations relating to the securities. Terms used in this prospectus will have the meanings described in this prospectus unless otherwise specified.

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We may sell the securities to or through underwriters, dealers or agents or directly to purchasers. We, as well as any agents acting on our behalf, reserve the sole right to accept or to reject in whole or in part any proposed purchase of our securities. Each prospectus supplement will set forth the names of any underwriters, dealers or agents involved in the sale of our securities described in that prospectus supplement and any applicable fee, commission or discount arrangements with them.

This prospectus may not be used to sell securities unless accompanied by the applicable prospectus supplement.

***Common Stock***

We may sell our common stock, par value \$1.00 per share. In a prospectus supplement, we will describe the aggregate number of shares offered and the offering price or prices of the shares.

***Preferred Stock; Depositary Shares***

We may sell shares of our preferred stock in one or more series. In a prospectus supplement, we will describe the specific designation, the aggregate number of shares offered, the dividend rate or manner of calculating the dividend rate, the dividend periods or manner of calculating the dividend periods, the ranking of the shares of the series with respect to dividends, liquidation and dissolution, the stated value of the shares of the series, the voting rights of the shares of the series, if any, whether and on what terms the shares of the series will be convertible or exchangeable, whether and on what terms we can redeem the shares of the series, whether we will offer depositary shares representing shares of the series and if so, the fraction or multiple of a share of preferred stock represented by each depositary share, whether we will list the preferred stock or depositary shares on a securities exchange and any other specific terms of the series of preferred stock.

***Debt Securities Senior Debt Securities and Subordinated Debt Securities***

Our debt securities, including senior debt securities and subordinated debt securities, may be senior or subordinated in priority of payment. We will provide a prospectus supplement that describes the ranking, whether senior or subordinated, the level of seniority or subordination (as applicable), the specific designation, the aggregate principal amount, the purchase price, the maturity, the redemption terms, the interest rate or manner of calculating the interest rate, the time of payment of interest, if any, the terms for any conversion or exchange, including the terms relating to the adjustment of any conversion or exchange mechanism, the listing, if any, on a securities exchange and any other specific terms of the debt securities.

***Purchase Contracts***

We may issue purchase contracts, including purchase contracts issued as part of a unit with one or more other securities, for the purchase or sale of our debt securities, preferred stock, depositary shares or common stock.

***Units***

We may sell any combination of one or more of the other securities described in this prospectus, together as units. In a prospectus supplement, we will describe the particular combination of securities constituting any units and any other specific terms of the units.

***Warrants***

We may sell warrants to purchase our debt securities, shares of preferred stock, shares of our common stock or units. In a prospectus supplement, we will inform you of the exercise price and other



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specific terms of the warrants, including whether our or your obligations, if any, under any warrants may be satisfied by delivering or purchasing the underlying securities or their cash value.

**Risk Factors**

We are subject to a number of risks potentially impacting our business, financial condition, results of operations and cash flows. For a detailed description of the potential risks, see Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2009, and our Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2010 and June 30, 2010 and the other documents incorporated by reference in this prospectus. You should also review the risk factors that will be set forth in other documents that we file with the SEC after the date of this prospectus. See "Where You Can Find More Information." Additional risk factors may also be set forth in any applicable prospectus supplement.

**Consolidated Ratio of Earnings to Fixed Charges and Consolidated Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends**

We will set forth in the applicable prospectus supplement our consolidated ratios of earnings to fixed charges and earnings to fixed charges and preferred stock dividends.

**Use of Proceeds**

We intend to use the net proceeds from the sales of the securities for general corporate purposes unless otherwise specified in the applicable prospectus supplement. We will not receive any of the proceeds from the sale of securities covered by this prospectus that are sold by any selling security holders.

**Certain Tax Considerations**

We will set forth in the applicable prospectus supplement tax considerations for the securities offered thereby.

**Plan of Distribution**

We may sell securities to or through underwriters to be designated at various times, and also may sell securities directly to other purchasers or through agents. The distribution of securities may be effected at various times in one or more transactions at a fixed price or prices, which may be changed, or at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices.

The prospectus supplement for the securities we sell will describe that offering, including:

the name or names of any underwriters, managing underwriters, dealers or agents;

the purchase price and the proceeds to us from that sale;

any underwriting discounts, commissions or agents' fees and other items constituting underwriter's or agent's compensation;

any initial public offering price and any discounts or concessions allowed or reallowed or paid to dealers; and

any securities exchanges on which the securities may be listed.

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**Validity of Securities**

The validity of the securities will be passed upon for us by counsel identified in the applicable prospectus supplement. If the securities are being distributed in an underwritten offering, the validity of the securities will be passed upon for the underwriters by counsel identified in the applicable prospectus supplement.

**Experts**

The consolidated financial statements of City National Corporation and subsidiaries as of December 31, 2009 and 2008, and for each of the years in the three-year period ended December 31, 2009, and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2009 have been incorporated by reference herein and in the registration statement in reliance upon the reports of KPMG LLP, an independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing. The audit report covering the December 31, 2009 consolidated financial statements contains an explanatory paragraph that refers to a change in the accounting for non-controlling interests and participating securities in 2009, and a change in accounting for fair value in 2008.

**Where You Can Find More Information**

This prospectus is part of a registration statement we have filed with the SEC under the Securities Act. The registration statement, including the attached exhibits and schedules, contains additional relevant information about us and the securities described in this prospectus. The SEC's rules and regulations allow us to omit certain information included in the registration statement from this prospectus. The registration statement may be inspected by anyone without charge at the SEC's principal office at 100 F Street, N.E., Washington, D.C. 20549.

In addition, we file annual, quarterly, current reports, proxy statements and other information with the SEC under the Exchange Act. You may read and copy this information at the following SEC location:

Public Reference Room  
100 F Street, N.E.  
Washington, D.C. 20549

You may also obtain copies of this information by mail from the SEC's Public Reference Room, 100 F Street, N.E., Washington, D.C. 20549, at rates determined by the SEC. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. You may also inspect reports, proxy statements and other information that we have filed electronically with the SEC at the SEC's web site at <http://www.sec.gov>. These documents can also be inspected at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

The SEC's rules allow us to "incorporate by reference" information into this prospectus. This means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be a part of this prospectus. Any information incorporated by reference in this prospectus that we file with the SEC after the date of this prospectus will automatically update and supersede information contained in this prospectus. Our SEC file number is 001-10521.

**We are incorporating by reference in this prospectus the documents listed below and any future filings that we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act prior to**

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**the termination of this offering, except that we are not incorporating by reference any information furnished (but not filed) under Item 2.02 or Item 7.01 of any Current Report on Form 8-K:**

our Annual Report on Form 10-K for the fiscal year ended December 31, 2009 (including the portions of our Proxy Statement on Schedule 14A, filed on March 11, 2010, incorporated by reference therein);

our Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2010 and June 30, 2010;

our Current Reports on Forms 8-K and 8-K/A filed on February 26, 2010, March 4, 2010, April 6, 2010, April 7, 2010, April 27, 2010, May 6, 2010, May 10, 2010, June 1, 2010 and June 29, 2010; and

the description of our common stock, which is registered under Section 12 of the Exchange Act, in our Form 8-A filed with the SEC on April 20, 1990, including any subsequently filed amendments and reports updating such description.

Upon written or oral request, we will provide at no cost to the requester a copy of any or all of the information that has been incorporated by reference in this prospectus but not delivered with the prospectus. You may make a request by facsimile to (213) 673-7622, by email to investor\_relations@cnb.com, by writing to us at the following address or calling the following telephone number:

City National Corporation  
555 South Flower Street, 9<sup>th</sup> Floor  
Los Angeles, California 90071  
Attention: Investor Relations  
(213) 673-7615

You should rely only on the information incorporated by reference or provided in this prospectus. We have not authorized anyone else to provide you with different information. We are not making an offer of securities in any state where the offer is not permitted. You should not assume that the information in this prospectus or any document incorporated by reference is accurate as of any date other than the date of the applicable document.

Our principal executive office is located at City National Plaza, 555 South Flower Street, Los Angeles, California 90071 (telephone number (213) 673-7700).

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The following is an estimate, subject to future contingencies, of the expenses to be incurred by the Registrant in connection with the issuance and distribution of the securities being registered:

|                              |    |    |
|------------------------------|----|----|
| Registration Fee             | \$ | *  |
| Legal Fees and Expenses      |    | ** |
| Accounting Fees and Expenses |    | ** |
| Blue Sky Fees and Expenses   |    | ** |
| Printing Fees                |    | ** |
| Rating Agency Fees           |    | ** |
| Miscellaneous                |    | ** |
| <b>TOTAL</b>                 |    | ** |

\*

To be deferred pursuant to Rule 456(b) under the Securities Act and calculated in connection with the offering of securities under this Registration Statement pursuant to Rule 457(r) under the Securities Act.

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Because an indeterminate amount of securities is covered by this registration statement, the expenses in connection with the issuance and distribution of the securities are not currently determinable.

**Item 15. Indemnification of directors and officers**

The Bylaws of City National provide for the indemnification of directors and officers to the maximum extent permitted by the Delaware General Corporation Law. In addition, City National's Certificate of Incorporation provides that City National shall eliminate the personal liability of its directors to the fullest extent permitted by the Delaware General Corporation Law, and City National has entered into indemnification agreements with certain of its directors and officers providing for additional indemnification. City National has policies of directors' and officers' liability insurance which insure directors and officers against the cost of defense, settlement, or payment of a judgment under certain circumstances.

Subsection (a) of Section 145 of the Delaware General Corporation Law (the "DGCL") empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

Subsection (b) of Section 145 of the DGCL empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person acted in any of the capacities set forth above, against expenses (including attorneys'

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fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification may be made in respect to any claim, issue, or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which the action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which the Court of Chancery or such other court shall deem proper.

Section 145 of the DGCL further provides that, to the extent that a present or former director or officer of a corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in subsections (a) and (b) of Section 145, or in defense of any claim, issue, or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith; and that indemnification provided by, or granted pursuant to, Section 145 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled. Section 145 further empowers the corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liabilities under Section 145 of the DGCL. Section 145 also provides that the expenses incurred by an officer or director in defending any action, suit, or proceeding may be paid by the corporation in advance of the final disposition of the action, suit, or proceeding upon receipt of an undertaking of the director or officer to repay the expenses if it is ultimately determined that the director or officer is not entitled to indemnification therefor.

Section 102(b)(7) of the DGCL permits a corporation's certificate of incorporation to contain a provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director for (a) any breach of the director's duty of loyalty to the corporation or its stockholders; (b) acts or omissions not in good faith or which involved intentional misconduct or a knowing violation of the law; (c) willful or negligent unlawful payment of a dividend or stock purchase or redemption; or (d) any transaction from which the director derived an improper personal benefit.

*The foregoing is only a general summary of certain aspects of Delaware law dealing with indemnification of directors and officers and does not purport to be complete. It is qualified in its entirety by reference to the relevant statutes, which contain detailed specific provisions regarding the circumstances under which and the persons for whose benefit indemnification shall or may be made.*

**Item 16. Exhibits**

The following Exhibits are filed as part of this Registration Statement:

| <b>Exhibit</b> | <b>Description</b>  |
|----------------|---|
| 1.1*           | Form of Underwriting Agreement  |
| 2.1            | Purchase and Assumption Agreement Whole Bank All Deposits, among the Federal Deposit Insurance Corporation, Receiver of Imperial Capital Bank, La Jolla, California, the Federal Deposit Insurance Corporation and City National Bank, dated as of December 18, 2009, incorporated herein by reference to Exhibit 2.1 to City National Corporation's Current Report on Form 8-K filed December 22, 2009 |

## Edgar Filing: CITY NATIONAL CORP - Form S-3ASR

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| <b>Exhibit</b> | <b>Description</b>  |
|----------------|---|
| 4.1            | Specimen Common Stock Certificate for Registrant, incorporated herein by reference to Exhibit 4.1 to City National Corporation's Annual Report on Form 10-K for the year ended December 31, 2009  |
| 4.2            | Restated Certificate of Incorporation, incorporated herein by reference to Exhibit 3.1 to City National Corporation's Annual Report on Form 10-K for the year ended December 31, 2009   |
| 4.3            | Form of Certificate of Designations of Series A Junior Participating Cumulative Preferred Stock, incorporated herein by reference to Exhibit 3.2 to City National Corporation's Annual Report on Form 10-K for the year ended December 31, 2009   |
| 4.4            | Certificate of Designations of Fixed Rate Cumulative Perpetual Preferred Stock, Series B, incorporated herein by reference to Exhibit 3.1 to City National Corporation's Current Report on Form 8-K filed November 24, 2008   |
| 4.5            | Bylaws, as amended to date, incorporated herein by reference to Exhibit 3.2 to City National Corporation's Current Report on Form 8-K filed December 22, 2008   |
| 4.6            | 6.75 percent Subordinated Notes Due 2011 in the principal amount of \$150.0 million, incorporated herein by reference to Exhibit 4(c) to City National Corporation's Annual Report on Form 10-K for the year ended December 31, 2006  |
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| 4.15           | Amended and Restated Declaration of Trust of City National Capital Trust I dated December 8, 2009 between City National Corporation as Sponsor, The Bank of New York Mellon Trust Company, N.A. as Institutional Trustee, BNY Mellon Trust of Delaware as Delaware Trustee and the Administrative Trustees named therein., incorporated herein by reference to City National Corporation's Current Report on Form 8-K filed December 8, 2009 |
| 4.16           | Guarantee Agreement dated December 8, 2009 between City National Corporation and The Bank of New York Mellon Trust Company, N.A. as Guarantee Trustee, incorporated herein by reference to City National Corporation's Current Report on Form 8-K filed December 8, 2009   |
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| 4.20           | Form of Indenture between City National Corporation and The Bank of New York Mellon Trust Company, N.A., as Trustee  |
| 5.1            | Opinion of Wachtell, Lipton, Rosen & Katz as to the legality of the securities being registered (including the consent of such counsel)  |
| 8.1*           | Opinion regarding tax matters  |
| 12.1           | Computation of the Ratio of Earnings to Fixed Charges and Preferred Stock Dividends, incorporated by reference to City National Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2010  |
| 23.1           | Consent of Wachtell, Lipton, Rosen & Katz (included in Exhibit 5.1)  |
| 23.2           | Consent of KPMG LLP  |
| 24.1           | Power of attorney (included on signature page)   |
| 25.1           | Form T-1 Statement of Eligibility and Qualification of Trustee under the Trust Indenture Act of 1939, as amended, of The Bank of New York Mellon Trust Company, N.A., as Trustee under the Indenture   |

\*  
To be filed subsequently on Form 8-K or by post-effective amendment.

### **Item 17. Undertakings**

- (a) The undersigned Registrant hereby undertakes:
- (1) To file, during any period in which offers or sales are being made of securities registered hereby, a post-effective amendment to this registration statement:
- (i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
- (ii)



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to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or

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decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii)

to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

*provided, however*, that paragraphs (i), (ii) and (iii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Securities and Exchange Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2)

That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3)

To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4)

That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(A)

Each prospectus filed by the Registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(B)

Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided, however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

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(5)

That, for the purpose of determining liability of the Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i)

Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;

(ii)

Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;

(iii)

The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and

(iv)

Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

(b)

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c)

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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### Signatures

Pursuant to the requirements of the Securities Act of 1933, City National Corporation certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement on Form S-3 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Los Angeles, State of California, on September 8, 2010.

**City National Corporation**  
/s/ CHRISTOPHER J. CAREY

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Name: Christopher J. Carey  
Title: Executive Vice President and  
Chief Financial Officer

### Power of attorney

**KNOW ALL MEN BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints each of **Michael B. Cahill, Russell Goldsmith, and Christopher J. Carey**, as their true and lawful attorney-in-fact and agent, each with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities to sign this Registration Statement, any and all amendments thereto, any subsequent registration statements pursuant to Rule 462 of the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the U.S. Securities and Exchange Commission, granting unto each said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or either one of his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, and any rules and regulations promulgated thereunder, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

| <b>Signature:</b>                                       | <b>Title:</b>  | <b>Date:</b> |
|---|--|--------------|
| <u>/s/ RUSSELL GOLDSMITH</u><br>Russell Goldsmith       | President and Chief Executive Officer and Director (Principal Executive Officer)   | 9/8/2010     |
| <u>/s/ CHRISTOPHER J. CAREY</u><br>Christopher J. Carey | Executive Vice President and Chief Financial Officer (Principal Financial Officer) | 9/8/2010     |
| <u>/s/ OLGA TSOKOVA</u><br>Olga Tsokova                 | Senior Vice President and Chief Accounting Officer (Principal Accounting Officer)  | 9/8/2010     |
| <u>/s/ BRAM GOLDSMITH</u><br>Bram Goldsmith             | Chairman of the Board and Director   | 9/8/2010     |

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| <b>Signature:</b>   | <b>Title:</b>                         | <b>Date:</b> |
|---|---------------------------------------|--------------|
| <hr/> <i>/s/ CHRISTOPHER J. WARMUTH</i><br>Christopher J. Warmuth | Executive Vice President and Director | 9/8/2010     |
| <hr/> <i>/s/ RICHARD L. BLOCH</i><br>Richard L. Bloch             | Director                              | 9/8/2010     |
| <hr/> <i>/s/ KENNETH L. COLEMAN</i><br>Kenneth L. Coleman         | Director                              | 9/8/2010     |
| <hr/> <i>/s/ ASHOK ISRANI</i><br>Ashok Israni                     | Director                              | 9/8/2010     |
| <hr/> <i>/s/ RONALD L. OLSON</i><br>Ronald L. Olson               | Director                              | 9/8/2010     |
| <hr/> <i>/s/ BRUCE ROSENBLUM</i><br>Bruce Rosenblum               | Director                              | 9/8/2010     |
| <hr/> <i>/s/ PETER M. THOMAS</i><br>Peter M. Thomas               | Director                              | 9/8/2010     |
| <hr/> <i>/s/ ROBERT H. TUTTLE</i><br>Robert H. Tuttle             | Director                              | 9/8/2010     |
| <hr/> <i>/s/ KENNETH ZIFFREN</i><br>Kenneth Ziffren               | Director                              | 9/8/2010     |

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#### Exhibit index

| Exhibit | Description   |
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| 2.1     | Purchase and Assumption Agreement Whole Bank All Deposits, among the Federal Deposit Insurance Corporation, Receiver of Imperial Capital Bank, La Jolla, California, the Federal Deposit Insurance Corporation and City National Bank, dated as of December 18, 2009, incorporated herein by reference to Exhibit 2.1 to City National Corporation's Current Report on Form 8-K filed December 22, 2009   |
| 4.1     | Specimen Common Stock Certificate for Registrant, incorporated herein by reference to Exhibit 4.1 to City National Corporation's Annual Report on Form 10-K for the year ended December 31, 2009  |
| 4.2     | Restated Certificate of Incorporation, incorporated herein by reference to Exhibit 3.1 to City National Corporation's Annual Report on Form 10-K for the year ended December 31, 2009   |
| 4.3     | Form of Certificate of Designations of Series A Junior Participating Cumulative Preferred Stock, incorporated herein by reference to Exhibit 3.2 to City National Corporation's Annual Report on Form 10-K for the year ended December 31, 2009   |
| 4.4     | Certificate of Designations of Fixed Rate Cumulative Perpetual Preferred Stock, Series B, incorporated herein by reference to Exhibit 3.1 to City National Corporation's Current Report on Form 8-K filed November 24, 2008   |
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