



Sandler O'Neil Investor Conference

November 10, 2011

Forward-looking Statements

This presentation contains forward-looking statements that are provided to assist in the understanding of anticipated future financial performance. Forward looking statements provide current expectations or forecasts of future events and are not guarantees of future performance. We have tried, whenever possible, to identify such statements by using words such as “anticipate,” “estimate,” “expect,” “forecast,” “project,” “intend,” “plan,” “believe,” and similar expressions in connection with any discussion of future operating or financial performance. The forward-looking statements are based on management’s current expectations and are subject to a number of risks and uncertainties. Although management believes that the expectations reflected in such forward-looking statements are reasonable, actual results may differ materially from those expressed or implied in such statements. Risks and uncertainties that could cause actual results to differ materially include, without limitation: Park’s ability to execute its business plan successfully and within the expected timeframe; deterioration in the asset value of our loan portfolio may be worse than expected due to a number of factors, such as adverse changes in economic conditions that impair the ability of borrowers to repay their loans, the underlying value of the collateral could prove less valuable than assumed and cash flows may be worse than expected; Park’s ability to sell OREO properties at prices as favorable as anticipated; changes in general economic and financial market conditions, and weakening in the economy, specifically the real estate market and credit markets, either nationally or in the states in which Park and its subsidiaries do business, may be worse than expected which could decrease the demand for loan, deposit and other financial services and increase loan delinquencies and defaults; changes in interest rates and prices may adversely impact the value of securities, loans, deposits and other financial instruments and the interest rate sensitivity of our consolidated balance sheet; changes in consumer spending, borrowing and saving habits; our liquidity requirements could be adversely affected by changes in our assets and liabilities; competitive factors among financial institutions increase significantly, including product and pricing pressures and Park’s ability to attract, develop and retain qualified bank professionals; the nature, timing and effect of changes in banking regulations or other regulatory or legislative requirements affecting the respective businesses of Park and its subsidiaries, including changes in laws and regulations concerning taxes, accounting, banking, securities and other aspects of the financial services industry, specifically the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010; the effect of fiscal and governmental policies of the United States federal government; demand for loans in the respective market areas served by Park and its subsidiaries; and other risk factors relating to the banking industry as detailed from time to time in Park’s reports filed with the Securities and Exchange Commission (“SEC”) including those described in “Item 1A. Risk Factors” of Part I of Park’s Annual Report on Form 10-K for the fiscal year ended December 31, 2010 and in “Item 1A. Risk Factors” of Part II of Park’s Quarterly Report on Form 10-Q. Undue reliance should not be placed on the forward-looking statements, which speak only as of the date of this presentation. Park does not undertake, and specifically disclaims any obligation, to publicly release the result of any revisions that may be made to update any forward-looking statement to reflect the events or circumstances after the date on which the forward-looking statement is made, or reflect the occurrence of unanticipated events, except to the extent required by law.

Annualized, pro forma, projected and estimated amounts are presented for illustrative purposes and may not reflect actual results.

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I. PRK Overview

Company Profile

- **Park National Corporation (Park) is a \$7.1 billion bank holding company headquartered in Newark, Ohio.**
 - Park has two bank subsidiaries and 147 financial service offices:
 - The Park National Bank (11 bank divisions in Ohio and Kentucky)
 - Vision Bank (2 bank divisions in Florida and Alabama)
- **Established in 1908, The Park National Bank (PNB) is the leading community bank in Ohio.**
 - Unique banking style combines local, highly personalized service with the resources, security and expertise of a major regional bank
 - Dominant market share in the majority of the communities we serve
 - Leadership team has on average 27 years of industry experience
 - Operating in 29 Ohio counties & 1 Kentucky county
- **Vision Bank (acquired by Park in March 2007) operates two community bank divisions headquartered in Gulf Shores, Alabama and Panama City, Florida.**
 - 17 commercial banking offices stretching along the Gulf Coast from Mobile Bay, Alabama to east of Panama City, Florida

Our Mission

- **Maximize long-term return to our shareholders by:**
 - Acting at all times with integrity and concern for the well-being of our customers, our communities and our associates
 - Providing financial products and services of such high value that our customers view us as unique
 - Operating our banks so as to assure financial strength and soundness in order to protect our depositors and shareholders
- **Our primary focus is to provide customers with competitive products, professional financial advice and extraordinary service:**
 - Deep commitment to the communities we serve
 - Dedicated to serving our customers personally, rapidly, honestly and professionally
 - Long-term financial success through best -of- quality service to our customers
 - Treat one another well within our affiliates; invest in improvement; operate soundly so as to safeguard the interests of our depositors and investors

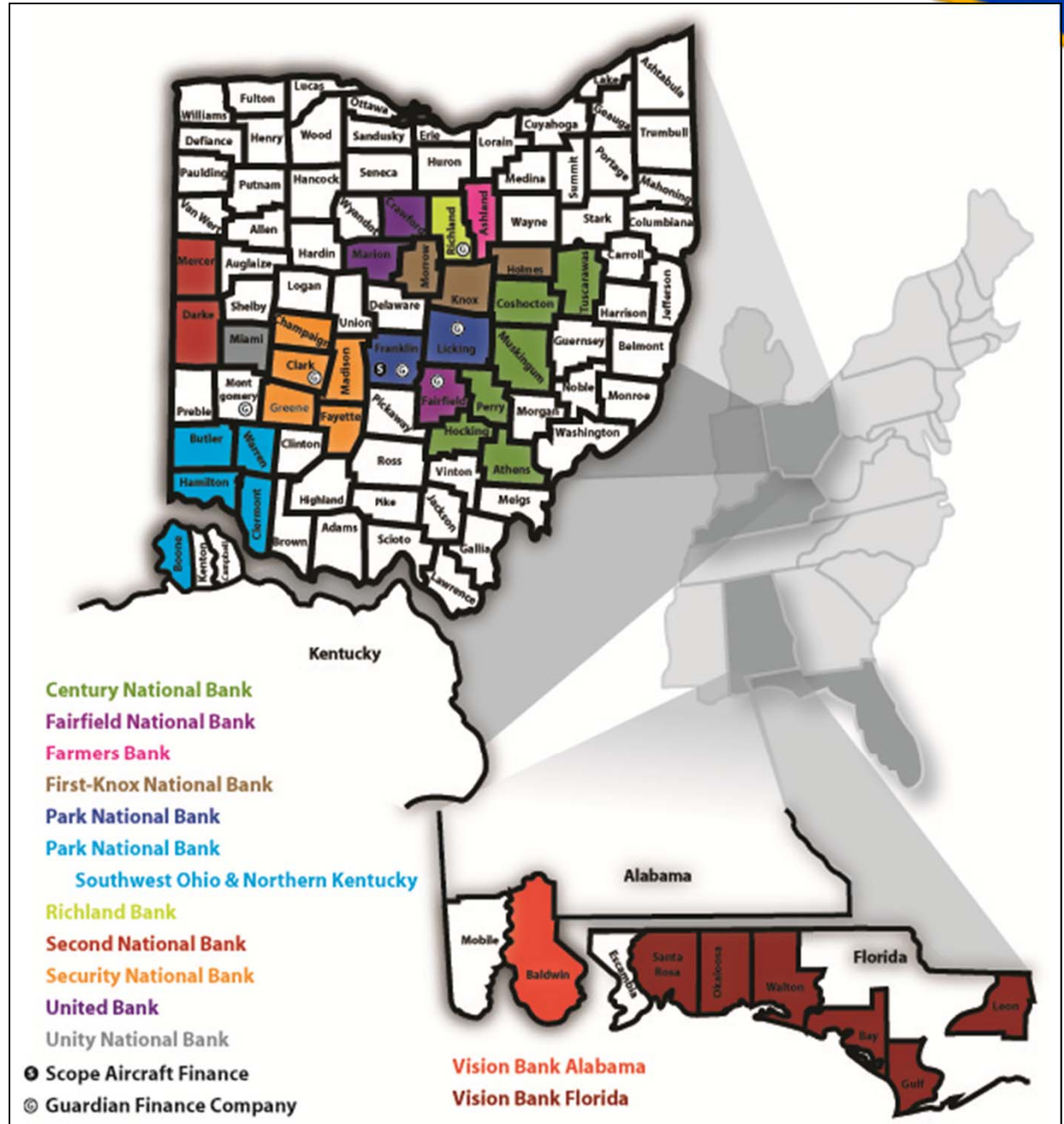
Company Overview

September 30, 2011

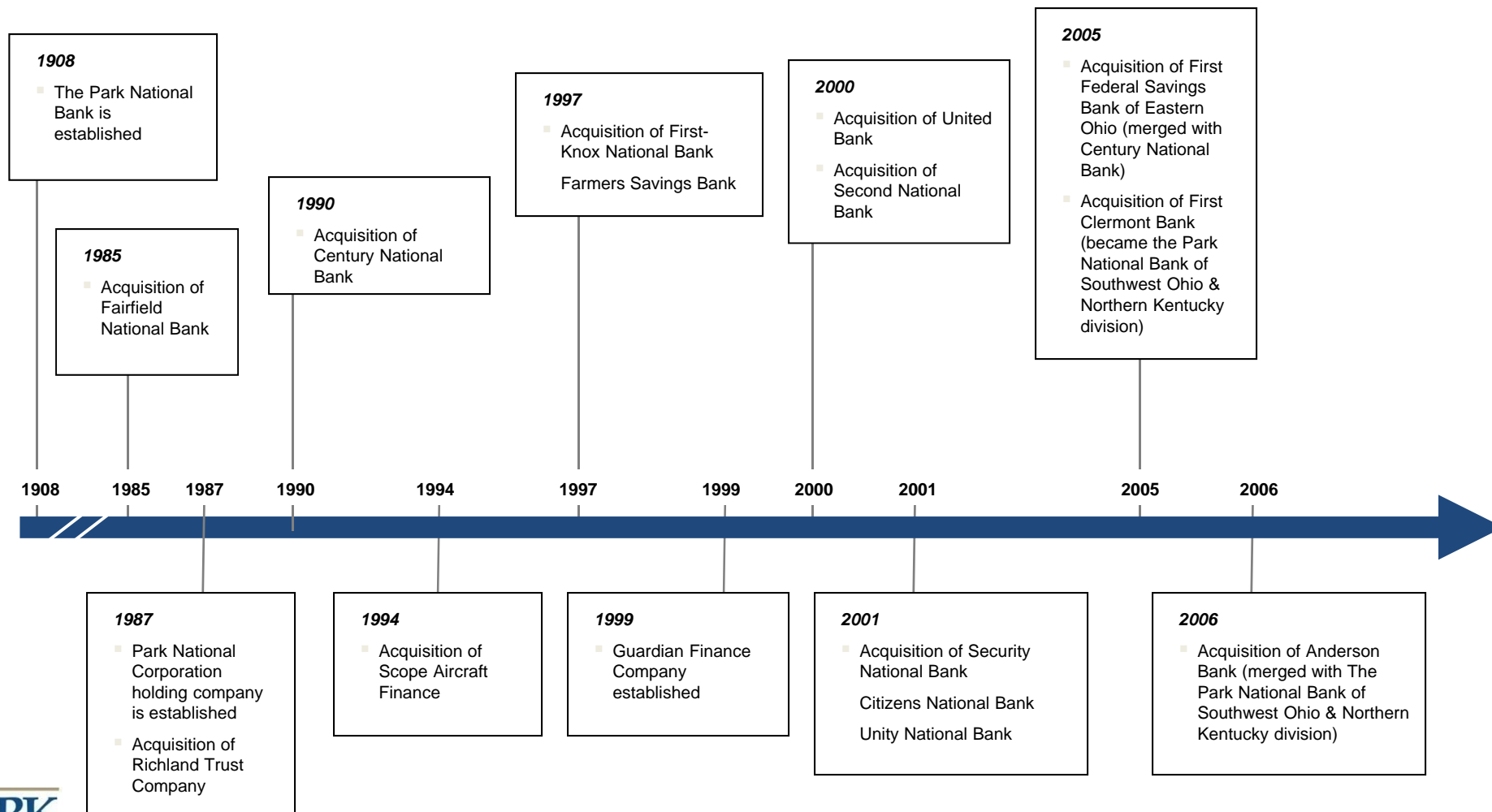
- **Headquarters: Newark, OH**
 - Assets: \$7.1 billion
 - Loans: \$4.7 billion
 - Deposits: \$5.1 billion
 - TC Equity: \$585 million
 - TARP: \$100 million
 - Market Cap: \$814 million

- **147 financial service offices between two bank subsidiaries across 4 states**
 - Park National Bank
 - 11 bank divisions in Ohio and Kentucky
 - Vision Bank
 - 2 bank divisions Florida and Alabama

- **Business lines**
 - Full service consumer and commercial banking
 - Trust / wealth management
 - Title company
 - Specialty lines
 - Aircraft finance
 - Consumer finance
 - Structured warehouse finance



A Successful History of Disciplined Strategic Growth in Ohio (11 acquisitions; 2 De Novos)



Vision Bancshares, Inc. Acquisition

- On March 9, 2007, Park acquired all the stock and outstanding stock options of Vision Bancshares, Inc. for \$87.8 million in cash and 792,937 shares of Park common stock valued at \$83.3 million or \$105.00 per share.
- Since the time of acquisition, net losses at Vision Bank have been as follows:

(in thousands)	Net Loss
2011 September	\$ (26,256)
2010	(29,297)
2009	(30,110)
2008 *	(81,187)
2007 *	(60,681)

* 2008 and 2007 include goodwill impairment charges of \$55.0 million and \$54.0 million, respectively.

- As of September 30, 2011, Park National Corporation has contributed \$171.7 million in additional capital to Vision.

Park National Corporation

History of the Corporation

<u>(in thousands)</u>	<u>Total Assets</u>	<u>Loans</u>	<u>Deposits</u>	<u>Net Income</u>
2010	\$ 7,298,377	\$ 4,732,685	\$ 5,095,420	\$ 74,217
Percent of Total Assets		64.8%	69.8%	1.02%
2005	5,436,048	3,328,112	3,757,757	95,238
Percent of Total Assets		61.2%	69.1%	1.75%
2000	3,211,068	2,278,186	2,415,575	55,405
Percent of Total Assets		70.9%	75.2%	1.73%
1995	1,476,208	1,024,727	1,206,540	22,120
Percent of Total Assets		69.4%	80.7%	1.50%
1990	1,103,687	733,160	959,490	13,718
Percent of Total Assets		66.4%	86.9%	1.24%
1984 – (pre-initial M&A)	382,837	211,141	323,017	6,685
Percent of Total Assets		55.2%	84.4%	1.75%

II. Leadership Team

Park Executive Management

- **C. Daniel DeLawder – Chairman and Chief Executive Officer – Age: 62**

Chairman, Chief Executive Officer (1999) and Board Member of The Park National Bank and Park National Corporation (Corporation or Park) headquartered in Newark, Ohio. He served previously as President of The Park National Bank and Park. He served as President of the Fairfield National Bank, a division of The Park National Bank, from 1985 through 1991. He also currently serves on the Boards of MedBen, Truck One, Inc. and Fleet Service, Inc.

Mr. DeLawder received his B.S.Ed., cum laude from Ohio University in Athens and joined Park immediately following graduation. He is a graduate of numerous bank industry educational programs.

Mr. DeLawder is a member of the Board of Directors of the Federal Reserve Bank of Cleveland. He is the past chairman of the Board of Trustees of Ohio University. He served as a member of the American Bankers Association (ABA) BankPac Committee as well as a member of the Government Relations Council of the ABA. He is past Chairman of the Ohio Bankers Association and a past Director-at-Large of the Community Bankers Association of Ohio.

- **David L. Trautman – President – Age: 50**

President and Board Member of The Park National Bank and Park National Corporation (2004) headquartered in Newark, Ohio. He also serves as Secretary of the Corporation. He served as President of First-Knox National Bank, a division of The Park National Bank, from May 1997 through January 2002, and as its Chairman from 2001 to 2006. In addition, he served on the Board of the United Bank of Bucyrus, a division of The Park National bank, from 2000 to 2006.

Mr. Trautman received his BA from Duke University and joined Park immediately following graduation. He holds an MBA, with honors, from The Ohio State University. He is a graduate of The Stonier Graduate School of Banking at The University of Delaware and the Ohio Bankers Association Leadership Institute.

Mr. Trautman is past Chairman of the Ohio Bankers League, Kenyon College Board member, member of Newark Rotary Club, past campaign chair for United Way of Licking County, and serves as a Trustee of the Licking County Foundation.

Park Executive Management (continued)

- **John W. Kozak – Chief Financial Officer – Age: 56**

Chief Financial Officer of Park (1998); Senior Vice President since January 1999, a Member of the Board of Directors since December 2006, and Vice President from 1991 to 1998, of The Park National Bank; Chief Financial Officer from 1980 to 1991, and a Member of the Board of Directors from 1988 to May 2006 of Century National Bank, a division of Park.

Mr. Kozak received his B.S. Degree in Accounting summa cum laude from The Ohio State University in 1977. He also received the Pacesetter Award from the College of Business.

- **Brady T. Burt – Chief Accounting Officer – Age: 39**

Chief Accounting Officer of Park since April 2007.

Prior to joining Park, Mr. Burt served Vail Banks, Inc. in various capacities, including EVP-Chief Financial Officer from June 2005 to November 2006, SVP-Director of Internal Audit from September 2003 to June 2005, and VP-Assistant Audit Director from April 2002 to September 2003. Mr. Burt was also employed by Bank One from August 2001 to March 2002 and PricewaterhouseCoopers from September 1994 to August 2001, working in various accounting roles.

Mr. Burt received his B.S. Degree in Accounting from Miami University in 1994. He currently serves on the Finance Committee of the Licking County United Way is a member of the Granville Rotary Club, and is a board member of Habitat of Licking County.

Experienced Leadership Team

- Senior leadership consists of executives with proven local market experience
- Leadership team averages 23 years of banking experience
- Average management tenure at Park National is approximately 20 years

Name	Position	Age	Years with PRK	Years In Industry
C. Daniel DeLawder	Chairman & CEO	62	40	40
David L. Trautman	President	50	28	28
John W. Kozak	Chief Financial Officer	56	31	31

Leadership Team – continued

Name	Position	Age	Years with PRK	Years In Industry
Brady T. Burt	VP – Chief Accounting Officer	39	4	10
Thomas J. Button	SVP – Chief Credit Officer	51	14	25
Thomas M. Cummiskey	SVP – Trust	42	12	14
Lynn B. Fawcett	SVP – Operations	52	21	21
Robert N. Kent	President – Scope Aircraft Finance	54	8	28
Timothy J. Lehman	SVP – Information Systems	47	16	16
Laura B. Lewis	SVP – Human Resources & Marketing	52	27	27
Matthew R. Miller	VP - Finance	33	2	8
Cheryl L. Snyder	SVP – Retail Lending	55	32	34
Paul E. Turner	VP - Treasurer	44	21	21
Jeffrey A. Wilson	SVP – Director of Internal Audit	45	7	15
William R. Wilson	SVP – Commercial Lending	63	41	41

Affiliate Leadership

Name	Position	Age	Years with PRK/Affiliate	Years In Industry
John A. Brown	President – Richland Bank	42	20	20
James A. Carr	President – Unity National Bank	63	6	41
William C. Fralick	President – Security National Bank	57	35	35
Joey W. Ginn	Chairman – Vision Bank	52	9	30
David J. Gooch	President – Park National Bank of Southwest Ohio & Northern Kentucky	42	14	20
James S. Lingenfelter	President – Farmers Bank	53	23	30
Thomas M. Lyll	Chairman – Century National Bank	65	40	40
Patrick L. Nash	President – Century National Bank	47	24	24
Earl W. Osborne	Chairman – Guardian Finance Company	58	12	21
Vickie A. Sant	President – First Knox National Bank	56	35	35
Donald R. Stone	President – United Bank	54	15	27
John E. Swallow	President – Second National Bank	55	26	36
Stephen G. Wells	President – Fairfield National Bank	50	27	27

Park National Bank

The Bank of Choice

Headquarter Counties of Operation – Deposits (in thousands)

Bank Division Name	Year joined Park	Our bank deposits	Total county deposits	Park % of market share	Rank in market
Park National	1908	\$ 1,300,371	\$ 2,169,768	59.9%	1
Fairfield National	1985	364,719	1,714,925	21.3%	1
Richland Bank	1987	449,246	1,695,857	26.5%	1
Century National	1990	342,490	1,159,446	29.5%	1
First-Knox National	1997	373,162	698,825	53.4%	1
Second National	2000	230,402	979,311	23.5%	2
Security National	2001	422,926	1,474,225	28.7%	1
Seven largest OH divisions		\$ 3,483,316	\$ 9,892,357	35.2%	
Other OH divisions – headquarter counties		503,245	4,344,777	11.6%	
Total OH divisions – headquarter counties		\$ 3,986,561	\$ 14,237,134	28.0%	
Remaining Ohio bank deposits		\$ 684,415			
Total Ohio bank deposits		\$ 4,670,976			

Customer Loyalty Leads to Core Profitability

Unique local branding strategy makes PRK the regional bank of choice

- Dominant market share
- Favorable pricing

- Sector leading margin

- **Historic unparalleled profitability continues**

Yield on Earning Assets %	
PRK	Peers
5.06	4.64

+ 42 bps

Cost of Funds %	
PRK	Peers
1.10	1.08

+ 2 bps

Net Interest Margin %	
PRK	Peers
4.16	3.83

+ 33 bps

ROAA %	
PRK	Peers
1.02	0.69

+ 33 bps

ROAE %	
PRK	Peers
11.34	6.56

+ 478 bps

Efficiency Ratio %	
PRK	Peers
55.19	66.81

- 1,162 bps

Park Net Interest Margin History

	PRK Net Interest Margin	Peer Net Interest Margin	PRK Advantage Over Peers	Avg. 2 YR Treasury Rate	Avg. 10 YR Treasury Rate
YTD 3Q 2011	4.16%	3.83%	0.33%	0.51%	3.02%
2010	4.26%	3.70%	0.56%	0.70%	3.21%
2009	4.22%	3.57%	0.65%	0.96%	3.26%
2008	4.16%	3.59%	0.57%	2.00%	3.67%
2007	4.20%	3.73%	0.47%	4.36%	4.63%
2006	4.33%	3.85%	0.46%	4.83%	4.81%
2005	4.34%	3.90%	0.44%	3.85%	4.29%
2004	4.56%	3.93%	0.63%	2.38%	4.26%
2003	4.60%	3.92%	0.68%	1.65%	4.01%
2002	5.06%	4.16%	0.90%	2.64%	4.61%
2001	4.93%	4.18%	0.75%	3.82%	5.02%

Park Earnings History

YTD 3Q	Diluted EPS	Dividends Per Share	Stock Price	Common Book Value Per Share	Tangible Common Book Value Per Share	Price to Common Book %	Price to Tangible Common Book %	Price to Earnings
2011	3.61	2.82	52.88	42.97	38.01	123%	139%	10.96
2010	4.51	3.76	72.67	42.12	37.03	173%	196%	16.11
2009	4.82	3.76	58.88	41.71	36.22	141%	163%	12.22
2008	4.91 *	3.77	71.75	39.15	33.02	183%	217%	14.61 *
2007	5.40 *	3.73	64.50	41.54	31.18	155%	207%	11.94 *
2006	6.74	3.69	99.00	40.98	35.37	242%	280%	14.69
2005	6.64	3.62	102.64	39.63	34.72	259%	296%	15.46
2004	6.32	3.41	135.50	39.28	36.43	345%	372%	21.44
2003	5.97	3.21	113.15	37.57	36.67	301%	309%	18.95
2002	5.86	2.96	98.80	35.17	34.06	281%	290%	16.86
2001	5.31	2.75	92.75	32.00	30.54	290%	304%	17.47

*Adjusted for goodwill impairment charge of \$55 million in 2008 and \$54 million in 2007. Including the goodwill impairment charges, Park's diluted EPS for 2008 and 2007 was \$0.97 and \$1.60, respectively.

Source: Company Filings

III. Selected Financial Data

Results Count - ROA and ROE History

	Park ROA	Park ROA, excluding Vision	Peer median ROA	Park ROE *	Park ROE, excluding Vision **	Peer median ROE
YTD 3Q 2011 Annualized	1.02%	1.69%	0.69%	11.34%	20.67%	6.56%
2010	0.97%	1.58%	0.27%	10.53%	18.27%	1.23%
2009	0.97%	1.61%	-0.18%	11.81%	20.80%	-2.51%
2008	1.02% ***	1.63%	-0.03%	12.12% ***	21.57%	-1.83%
2007	1.24% ***	1.52%	0.87%	12.40% ***	17.88%	9.45%
2006	1.75%	1.75%	1.11%	17.26%	17.26%	12.23%
2005	1.71%	1.71%	1.14%	17.03%	17.03%	12.96%
2004	1.81%	1.81%	1.15%	17.00%	17.00%	13.15%
2003	1.81%	1.81%	1.15%	16.69%	16.69%	13.53%
2002	1.93%	1.93%	1.21%	17.56%	17.56%	14.46%
2001	1.84%	1.84%	1.15%	17.33%	17.33%	13.39%

*Calculated using average common equity for Park National Corporation.

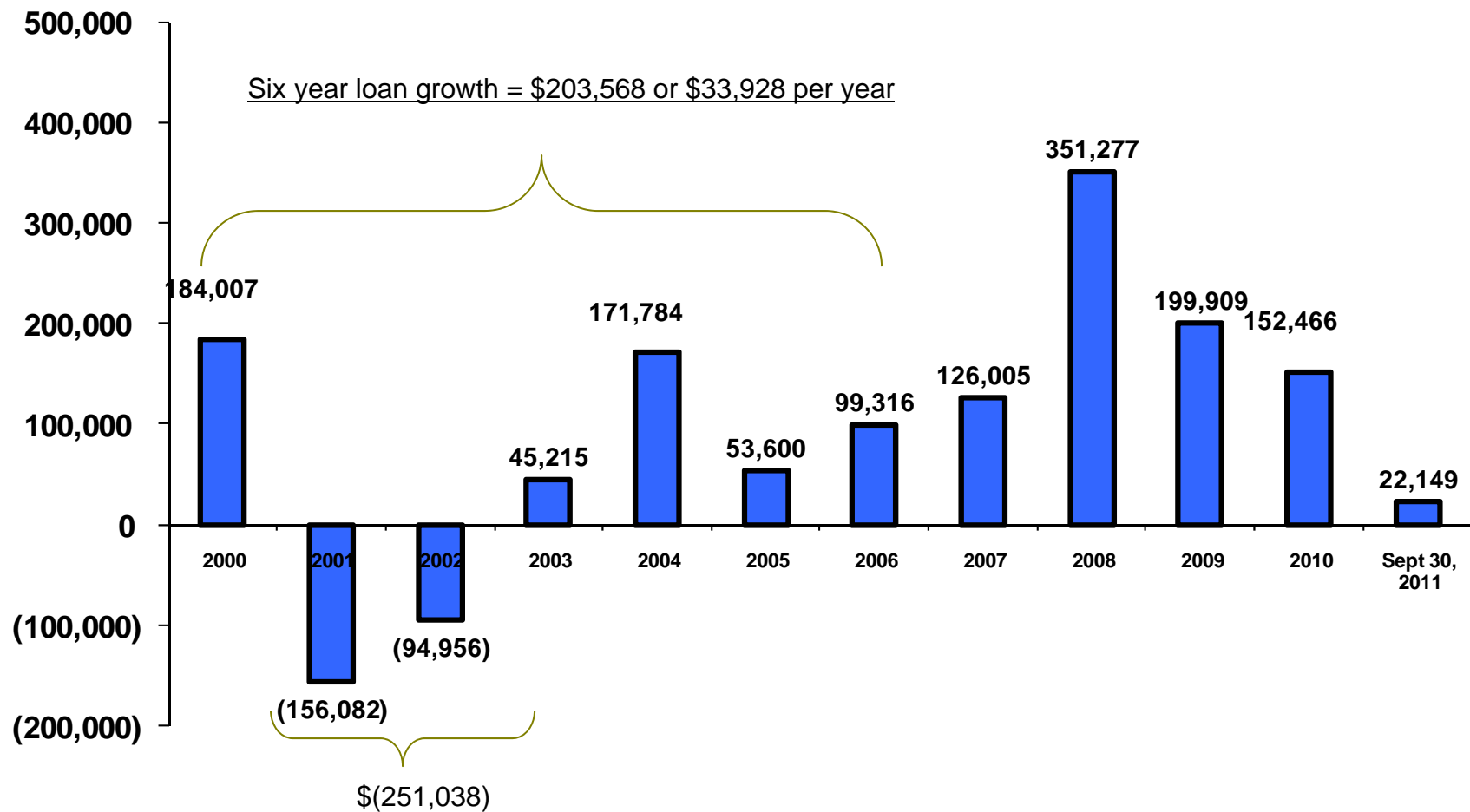
**Calculated using average common equity for Park National Corporation, excluding Vision Bank.

***Adjusted for goodwill impairment charges of \$55 million in 2008 and \$54 million in 2007. Including the goodwill impairment charges, Park's ROA for 2008 and 2007 was 0.20% and 0.37%, respectively, and Park's ROE for 2008 and 2007 was 2.40% and 3.67%, respectively.



Source: Company Filings as of September 30, 2011 and BHC Performance Report as of June 30, 2011
Peers include all bank holding companies nationwide with total assets between \$3.0 and \$10.0 billion

Increase / (decrease) in loans (in thousands)



Park National Corporation

Statements of Income

(in thousands)	Nine months ended Sept. 30, 2011	Year ended Dec. 31, 2010	Year ended Dec. 31, 2009
Net interest income	\$ 206,955	\$ 274,044	\$ 273,491
Provision for loan losses	55,925	64,902	68,821
Net interest income after provision	151,030	209,142	204,670
Non interest income	43,334	65,632	73,850
Gain on sale of securities	25,462	11,864	7,340
Non interest expense	138,952	187,107	188,725
Income before taxes	80,874	99,531	97,135
Income taxes	20,870	25,314	22,943
Net income	\$ 60,004	\$ 74,217	\$ 74,192
Net income absent gain on sale of securities	\$ 43,454	\$ 66,505	\$ 69,421

Vision Bank

Statements of Operation

(in thousands)	Nine months ended Sept. 30, 2011	Year ended Dec. 31, 2010	Year ended Dec. 31, 2009
Net interest income	\$ 20,248	\$ 27,867	\$ 25,634
Provision for loan losses	35,400	39,229	44,430
Net interest loss after provision	(15,152)	(11,362)	(18,796)
Non interest loss	(4,337)	(3,407)	(2,047)
Gain on sale of securities	1,828	-	-
Non interest expense	22,866	31,623	28,091
Loss before taxes	(40,527)	(46,392)	(48,934)
Income tax benefits	(14,271)	(17,095)	(18,824)
Net loss	\$ (26,256)	\$ (29,297)	\$ (30,110)
Net loss absent gain on sale of securities	\$ (27,444)	\$ (29,297)	\$ (30,110)

Park National Corporation, excluding Vision

Statements of Income

Prior to our acquisition of Vision Bank in 2007, Park had a history of being a top performing bank holding company.

(in thousands)	Nine months ended Sept. 30, 2011	Year ended Dec. 31, 2010	Year ended Dec. 31, 2009
Net interest income	\$ 186,707	\$ 246,177	\$ 247,857
Provision for loan losses	20,525	25,673	24,391
Net interest income after provision	166,182	220,504	223,466
Non interest income	47,671	69,039	75,897
Gain on sale of securities	23,634	11,864	7,340
Non interest expense	116,086	155,484	160,634
Income before taxes	121,401	145,923	146,069
Income taxes	35,141	42,409	41,767
Net income	\$ 86,260	\$ 103,514	\$ 104,302
Net income absent gain on sale of securities	\$ 70,898	\$ 95,802	\$ 99,531

Park National Corporation

Forecasted Statements of Income

<u>(in thousands)</u>	<u>Dec. 31, 2011 (forecasted) *</u>	<u>Dec. 31, 2010 (actual)</u>
Net interest income	\$ 272,000	\$ 274,044
Provision for loan losses	67,500	64,902
Net interest income after provision	205,500	209,142
Non interest income	61,000	65,632
Gain on sale of securities	25,462	11,864
Non interest expense	185,000	187,107
Income before taxes	\$ 105,962	\$ 99,513

* The forecasted amounts are at the mid-point of the range of guidance that management has provided for 2011 in the form 8-K dated October 24, 2011, with the exception of gain on sale of securities which represents actual gains through September 2011.

Park National Corporation

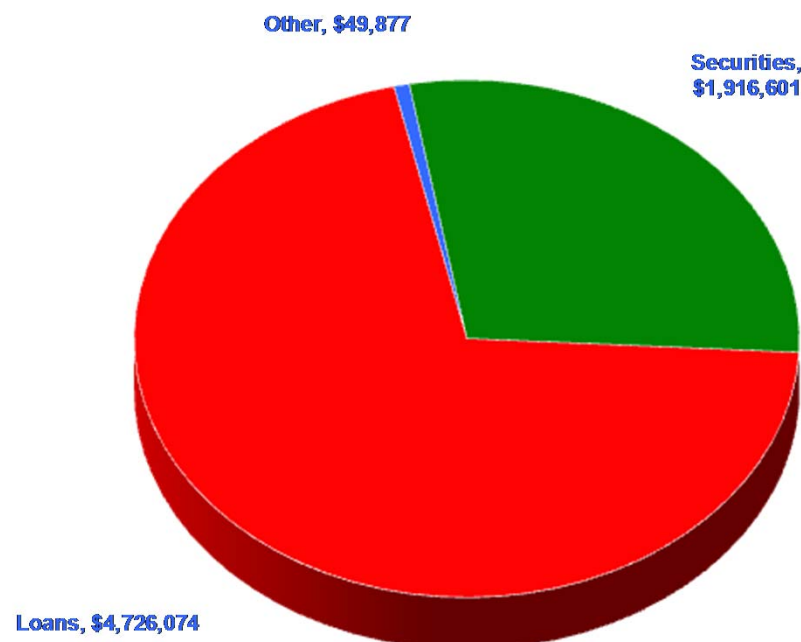
Statements of Condition

(in millions)	Sept. 30, 2011	Dec. 31, 2010	Dec. 31, 2009
Investment securities	\$ 1,709	\$ 2,040	\$ 1,864
Loans	4,681	4,733	4,640
Allowance for loan losses	(100)	(121)	(117)
Other assets	810	646	653
Total assets	<u>\$ 7,100</u>	<u>\$ 7,298</u>	<u>\$ 7,040</u>
Non-interest bearing deposits	\$ 1,001	\$ 938	\$ 897
Interest bearing deposits	4,088	4,157	4,291
Total deposits	5,089	5,095	5,188
Other borrowings	1,142	1,376	1,054
Other liabilities	109	81	81
Stockholders' equity	760	746	717
Total liabilities & stockholders' equity	<u>\$ 7,100</u>	<u>\$ 7,298</u>	<u>\$ 7,040</u>

Earning Assets Composition

- Commercial lending focus on small, closely held businesses within our markets
- Consumer mortgage and home equity portfolios are originated by Park largely within our footprint and have been consistently underwritten for decades
- Steady growth across all loan categories
 - No unfavorable mix/shift since downturn
- Limited exposure to high risk asset classes
 - Subprime (\$107.1 million exposure) – Guardian Finance Company (\$46.7 mm) and Structured Warehouse Finance (\$60.4mm)
 - Alt-A loans / Option Arms (\$0 exposure)
 - Nationally syndicated loans (\$0 exposure)
 - GSE Preferred, CDO / TRuP (\$0 exposure)

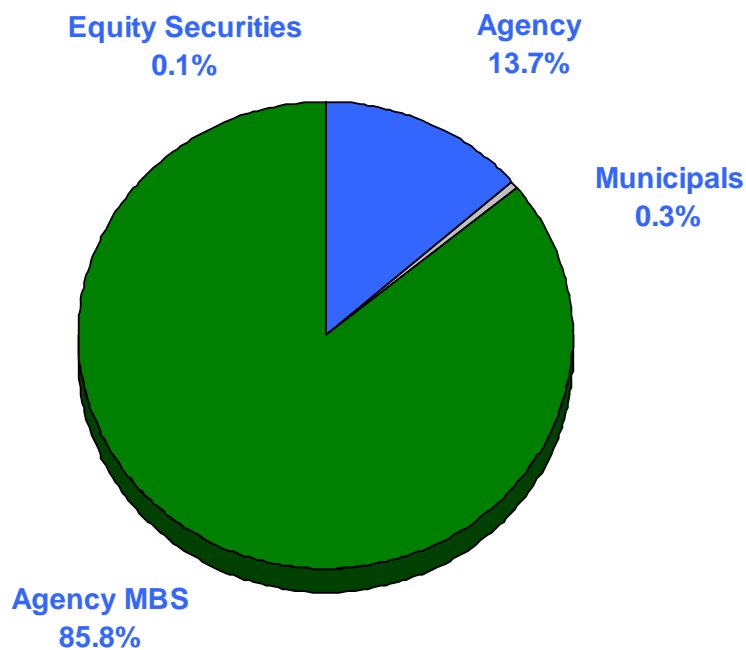
Average Earning Assets by Type YTD through Sept. 30, 2011



Investment Portfolio

- As of Sept. 30, 2011 the fair value of our investment portfolio totaled approximately \$1.66 billion
 - \$0.80 billion available-for-sale
 - \$0.86 billion held-to-maturity

Investment Portfolio Composition



Conservative Portfolio

- Net unrealized gain position of \$42.0 million as of September 30, 2011
- No Private Label MBS
- No Single-Issuer or Pooled Trust Preferreds

Park National Corporation

Loans by Type

(in thousands)	Sept. 30, 2011	Dec. 31, 2010	Dec. 31, 2009
Commercial and industrial	\$756,888	\$737,902	\$ 751,277
Real estate construction			
Commercial land & development	232,295	328,495	406,753
1-4 family construction	68,446	77,985	88,765
Total real estate construction	300,741	406,480	495,518
Residential real estate	1,729,579	1,692,209	1,555,390
Commercial real estate			
Owner-occupied	611,005	622,627	573,775
Non owner-occupied	543,399	515,558	468,150
Total commercial real estate	1,155,404	1,138,185	1,041,925
Farmland	96,532	88,431	88,747
Consumer	642,431	669,478	707,575
Total Loans	4,680,575	\$ 4,732,685	\$ 4,640,432

PRK – Allowance for loan and lease losses (ALLL) and new nonaccrual loans

(in thousands)	Sept. 30, 2011	Dec. 31, 2010	Dec. 31, 2009
Total ALLL	\$100,248	\$121,397	\$116,717
Specific Reserves	33,275	43,459	36,721
General Reserves	\$66,973	\$77,938	\$79,996
Total loans	\$4,680,575	\$4,732,685	\$4,640,432
Impaired commercial loans	192,363	250,933	201,001
Non-impaired loans	\$4,488,212	\$4,481,752	\$4,439,431
Total ALLL to total loan ratio	2.14%	2.57%	2.52%
General reserves as a % of non-impaired loans	1.49%	1.74%	1.80%
Ratio (annualized) of net loan charge-offs to average loans	2.18%	1.30%	1.14%
Ratio (annualized) of provision expense as a % of average loans	1.58%	1.40%	1.50%
	YTD 2011	2010	2009
New nonaccrual loans	\$ 64,984	\$ 175,175	\$ 184,181

Park National Corporation

Nonperforming Assets

(in thousands)	Sept. 30, 2011	Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2008
Nonaccrual loans	\$214,366	\$289,268	\$233,544	\$159,512
Renegotiated loans	15,448	-	142	2,845
Loans past due 90 days or more (still accruing)	2,162	3,590	14,773	5,421
Total nonperforming loans	\$231,976	\$292,858	\$248,459	\$167,778
Other real estate owned	46,911	44,325	41,240	25,848
Total nonperforming assets	\$278,887	\$337,183	\$289,699	\$193,626
Loans past due 30-89 days (still accruing)	39,021	48,793	63,081	66,408
Percentage of nonperforming loans to loans (PRK)	4.96%	6.19%	5.35%	3.74%
Percentage of nonperforming assets to assets (PRK)	3.93%	4.62%	4.11%	2.74%
Texas Ratio (PRK)	40.68%	48.76%	44.18%	34.48%
Peer Group Information	June 30, 2011	Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2008
Percentage of nonperforming loans to loans (Peer Group)	3.83%	4.03%	4.20%	2.41%
Percentage of nonperforming assets to assets (Peer Group)	3.24%	3.40%	3.37%	1.98%

Vision Bank

Nonperforming Assets

(in thousands)	Sept. 30, 2011	Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2008
Nonaccrual loans	\$106,000	\$171,453	\$148,347	\$91,207
Renegotiated loans	1,743	-	-	2,845
Loans past due 90 days or more (still accruing)	-	364	11,277	644
Total nonperforming loans	\$107,743	\$171,817	\$159,624	\$94,696
Other real estate owned	769	35,940	35,203	19,699
Total nonperforming assets	\$108,512	\$207,757	\$194,827	\$114,395
Loans past due 30-89 days (still accruing)	952	6,224	6,979	4,984
Percentage of nonperforming loans to loans (Vision)	19.61%	26.82%	23.58%	13.71%
Percentage of nonperforming assets to assets (Vision)	15.09%	25.71%	21.70%	12.47%
Texas Ratio (Vision)	69.17%	123.51%	137.82%	98.29%
PRK Peer Group Information	June 30, 2011	Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2008
Percentage of nonperforming loans to loans (PRK Peer Group)	3.83%	4.03%	4.20%	2.41%
Percentage of nonperforming assets to assets (PRK Peer Group)	3.24%	3.40%	3.37%	1.98%

Park National Corporation, excluding Vision Nonperforming Assets

(in thousands)	Sept. 30, 2011	Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2008
Nonaccrual loans	\$108,366 *	\$117,815 *	\$85,197 *	\$68,305 *
Renegotiated loans	13,705	-	142	-
Loans past due 90 days or more (still accruing)	2,162	3,226	3,496	4,777
Total nonperforming loans	\$124,233	\$121,041	\$88,835	\$73,082
Other real estate owned – Park National Bank	11,815	8,385	6,037	6,149
Other real estate owned – Parent Company LLC	34,327	-	-	-
Total nonperforming assets	\$170,375	\$129,426	\$94,872	\$79,231
Loans past due 30-89 days (still accruing)	38,069	42,569	56,102	61,424
Percentage of nonperforming loans to loans (PRK, excluding Vision)	3.01%	2.96%	2.24%	1.92%
Percentage of nonperforming assets to assets (PRK, excl. Vision)	2.67%	1.99%	1.54%	1.29%
Texas Ratio (PRK, excl. Vision)	32.22%	24.73%	18.45%	17.80%
PRK Peer Group Information	June 30, 2011	Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2008
Percentage of nonperforming loans to loans (PRK Peer Group)	3.83%	4.03%	4.20%	2.41%
Percentage of nonperforming assets to assets (PRK Peer Group)	3.24%	3.40%	3.37%	1.98%



*Includes Park National Bank loan participations with Vision Bank of \$24.4 million, \$33.6 million, \$8.6 million and \$9.1 million at September 30, 2011, December 31, 2010, December 31, 2009 and December 31, 2008, respectively.

Source: BHC Performance Reports and Company Filings

Historical Review of Vision Bank Commercial Land & Development Loans

(in thousands)	Sept. 30, 2011	Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2008
CL&D loans	\$102,271	\$170,989	\$ 218,263	\$ 251,443
Performing CL&D loans	60,240	84,498	132,380	191,712
Impaired CL&D loans	42,031	86,491	85,883	59,731
Specific reserve on impaired CL&D loans	12,135	23,585	21,802	3,134
Cumulative charge-offs on impaired CL&D loans	51,615	28,652	24,931	18,839
Specific reserves plus cumulative charge-offs	\$63,750	\$52,237	\$46,733	\$21,973
% write down of impaired CL&D loans through period end (charge-offs and specific reserves)	68%	45%	42%	28%

Capital Ratios – September 30, 2011

(\$ in thousands)	Leverage Ratio	Tier I Risk Based Capital	Risk Based Capital
Park National Corporation	9.73%	14.04%	16.52%
Park National Bank	6.67%	9.81%	11.76%
Vision Bank	16.30%	22.19%	23.48%
Minimum capital ratio	4.00%	4.00%	8.00%
Well capitalized requirement	5.00%	6.00%	10.00%
TARP capital	\$ 100,000	\$ 100,000	\$ 100,000
PRK, excluding TARP	8.30%	11.98%	14.46

Capital Raising Activities

2Q 2009	183,200 common shares; net proceeds of \$10.5 million
3Q 2009	105,072 common shares; net proceeds of \$6.2 million
4Q 2009	500,000 common shares; net proceeds of \$29.8 million
4Q 2009	115,800 common shares, to the PRK Defined Benefit Pension Plan; proceeds of \$7 million
2Q 2010	324,100 common shares upon the exercise of warrants; net proceeds of \$21.3 million
3Q 2010	95,400 common shares upon the exercise of warrants; net proceeds of \$6.3 million
4Q 2010	17,700 common shares upon the exercise of warrants; net proceeds of \$1.1 million
4Q 2010	71,984 common shares; net proceeds of \$4.8 million

Total 1,413,256 common shares; net proceeds of \$87.0 million

Average net selling price \$61.56

Average tangible common book value past 9 quarters (Q3 2009 through Q3 2011) \$37.03

Note: PRK also raised \$35.25 million of Tier II capital through the issuance of subordinated notes in the fourth quarter of 2009.

Selling price to average tangible book value 1.66x tangible common book value

Tangible Common Equity

	TCE Ratio	Shares outstanding
3Q 2011	8.33%	15,398,904
2010	7.90% *	15,398,934
2009	7.75% **	14,882,780
2008	6.61%	13,971,727
2007	6.85%	13,964,576
2006	9.13%	13,921,529
2005	9.12%	14,092,626
2004	9.71%	14,320,227
2003	10.56%	14,455,027
2002	11.13%	14,481,564
2001	9.83%	14,637,841
2000	10.09%	14,830,953

*During the 2010, Park National Corporation sold 509,184 additional shares of common stock through the exercise of warrants.

**During 2009, Park National Corporation sold 904,072 additional shares of common stock through various capital offerings.

IV. Why invest in Park National Corporation?

- Unique, localized business model makes us the bank of choice for customers.
- Stable, low cost deposit funding, coupled with superior lending rates, contributes to outstanding profitability.
- Favorably positioned to take advantage of excellent growth opportunities in our markets, largely caused by industry dislocation.
- We are strongly capitalized and conservatively managed, with a long-term view toward building shareholder value.
- Experienced leadership team with proven knowledge of local markets.



Appendix:

Profiles of PRK Affiliate Banks

Please visit www.parknationalcorp.com for a profile of the PRK affiliate banks.