

CITY NATIONAL CORP  
Form 424B5  
November 05, 2012

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Filed Pursuant to Rule 424(b)(5)  
Registration No. 333-169259

The information in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities and we are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to Completion  
Preliminary Prospectus Supplement dated November 5, 2012

PROSPECTUS SUPPLEMENT  
(To Prospectus dated September 8, 2010)

Depository Shares Each Representing a 1/40th  
Interest in a Share of \_\_\_\_\_ % Non-Cumulative Perpetual Preferred Stock, Series C

We are offering \_\_\_\_\_ depository shares each representing a 1/40th ownership interest in a share of \_\_\_\_\_ % Non-Cumulative Perpetual Preferred Stock, Series C, \$1.00 par value, with a liquidation preference of \$1,000 per share (equivalent to \$25.00 per depository share) (the "Preferred Stock"). As a holder of depository shares, you will be entitled to all proportional rights and preferences of the Preferred Stock (including dividend, voting, redemption and liquidation rights). You must exercise such rights through the depository.

**For a discussion of certain risks that you should consider in connection with an investment in the depository shares, see "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2011, and all subsequent filings under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as well as the additional risk factors contained in this prospectus supplement beginning on page S-14.**

We will pay dividends on the Preferred Stock, when, as, and if declared by our board of directors or a duly authorized committee of the board. If declared, dividends will accrue and be payable on the liquidation preference amount, on a non-cumulative basis, from the date of issuance at a rate of \_\_\_\_\_ % per annum, payable quarterly, in arrears, on February \_\_\_\_\_, May \_\_\_\_\_, August \_\_\_\_\_ and November \_\_\_\_\_ of each year, beginning on February \_\_\_\_\_, 2013. Upon payment of any dividends on the Preferred Stock, holders of depository shares will receive a proportionate payment.

Dividends on the Preferred Stock will not be cumulative. If our board of directors or a duly authorized committee of the board does not declare a dividend on the Preferred Stock in respect of a dividend period, then no dividend shall be deemed to have accrued for such dividend period, be payable on the applicable dividend payment date, or be cumulative, and we will have no obligation to pay any dividend for that dividend period, whether or not our board of directors or a duly authorized committee of our board declares a dividend on the Preferred Stock for any future dividend period.

We may redeem the Preferred Stock at our option, (i) in whole or in part, from time to time, on any dividend payment date on or after November \_\_\_\_\_, 2017 at a redemption price equal to \$1,000 per share (equivalent to \$25.00 per depository share), plus any declared and unpaid dividends, or (ii) in whole but not in part, at any time within 90 days following a regulatory capital treatment event (as defined herein), at a redemption price equal to \$1,000 per share (equivalent to \$25.00 per depository share), plus any declared and unpaid dividends and any accrued and unpaid dividends (whether or not declared) for the then current dividend period to but excluding the redemption date. If we redeem the Preferred Stock, the depository will redeem a proportionate number of depository shares.

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The Preferred Stock will not have any voting rights, except as set forth under "Description of Preferred Stock Voting Rights" on page S-26.

Neither the Preferred Stock nor the depositary shares are deposits or other obligations of a bank or are insured by the Federal Deposit Insurance Corporation or any other government agency.

**Neither the Securities and Exchange Commission ("SEC") nor any state securities commission has approved or disapproved of the depositary shares or Preferred Stock or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.**

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	Per Depositary Share	Total(3)
Public Offering Price(1)	\$	\$
Underwriting Discounts and Commissions(2)	\$	\$
Proceeds (before expenses)(3)	\$	\$

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(1) Plus accrued dividends, if any, from the date of original issuance, which is expected to be November , 2012.

(2) Reflects depositary shares sold to institutional investors, for which the underwriters received an underwriting discount of \$ per share and depositary shares sold to retail investors for which the underwriters received an underwriting discount of \$ per share.

(3) Assumes no exercise of the underwriters' option described below.

The underwriters expect to deliver the depositary shares to purchasers in book-entry form through the facilities of The Depository Trust Company and its direct participants, including Euroclear Bank S.A./N.V., as operator of the Euroclear System ("Euroclear"), and Clearstream Banking, a société anonyme ("Clearstream"), on or about November , 2012.

We have granted the underwriters an option to purchase up to an additional depositary shares within 30 days after the date of this prospectus supplement at the public offering price, less underwriting discounts and commissions, to cover over-allotments, if any.

We intend to apply to list the depositary shares on the New York Stock Exchange under the symbol "CYNPRC". If the application is approved, trading of the depositary shares on the New York Stock Exchange is expected to commence within 30 days after they are first issued.

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*Joint Book-Running Managers*

**Goldman, Sachs & Co.**

**J.P. Morgan**

*Co-Managers*

**RBC Capital Markets**

**Keefe, Bruyette & Woods**

**Sandler O'Neill + Partners, L.P.**

**Wedbush Securities**

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The date of this prospectus supplement is , 2012

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**About This Prospectus Supplement**

This document consists of two parts. The first is the prospectus supplement, which describes the specific terms of this offering. The second part is the prospectus, which describes more general information, some of which may not apply to this offering. You should read both this prospectus supplement and the accompanying prospectus, together with additional information described under the heading "Where You Can Find More Information" in the accompanying prospectus and in "Incorporation of Certain Documents by Reference" in this prospectus supplement.

Unless otherwise mentioned or unless the context requires otherwise, all references in this prospectus supplement to "City National," "we," "us," "our" or similar references mean City National Corporation and its successors. References to City National Corporation and its subsidiaries, on a consolidated basis, are specifically made where applicable.

If the information set forth in this prospectus supplement differs in any way from the information set forth in the accompanying prospectus, you should rely on the information set forth in this prospectus supplement.

Currency amounts in this prospectus supplement and the accompanying prospectus are stated in U.S. dollars.

You should rely only on the information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus. This prospectus supplement may be used only for the purpose for which it has been prepared. No one is authorized to give information other than that contained in this prospectus supplement and the accompanying prospectus and in the documents incorporated by reference herein and therein. We have not, and the underwriters 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 offering to sell the depositary shares and the Preferred Stock only in places where sales are permitted. We are not, and the underwriters are not, making an offer to sell the depositary shares or the Preferred Stock in any jurisdiction where the offer or sale is not permitted. You should not assume that the information appearing in this prospectus supplement or any document incorporated by reference herein or in the accompanying prospectus is accurate as of any date other than the date of the applicable document. Our business, financial condition, results of operations and prospects may have changed since that date. Neither this prospectus supplement nor the accompanying prospectus constitutes an offer, or an invitation on our behalf or on behalf of the underwriters, to subscribe for and purchase any of the depositary shares or the Preferred Stock and may not be used for or in connection with an offer or solicitation by anyone, in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

**Cautionary Statement Regarding Forward-Looking Information**

We have made forward-looking statements about City National in this document and in the documents that have been or may be incorporated by reference into this document, for which City National claims the protection of the safe harbor provisions contained in the Private Securities Litigation Reform Act of 1995. These statements are made based on the beliefs and assumptions of our management, and on information available to management, at the time of the applicable statement. Forward-looking statements are typically identified by words such as "may," "could," "should," "pro forma," "looking forward," "will," "would," "believe," "expect," "hope," "anticipate," "estimate," "intend," "plan," "strive," "hopefully," "try," "assume" and other similar words and expressions. Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time.

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A number of factors, many of which are beyond City National's ability to control or predict, could cause future results to differ materially from those contemplated by such forward looking statements. These factors include (1) changes in general economic, political, or industry conditions and the related credit and market conditions and the impact they have on City National and its customers, including changes in consumer spending, borrowing and savings habits, (2) the impact on financial markets and the economy of the level of U.S. and European debt, (3) the effects of and changes in trade and monetary and fiscal policies and laws, including the interest rate policies of the Board of Governors of the Federal Reserve System, (4) continued delay in the pace of economic recovery and continued stagnant or decreasing employment levels, including the potential adverse impact on the economy generally of the pending combination of expiring tax cuts and mandatory reductions in federal spending at the end of 2012, referred to as the "fiscal cliff," (5) the effect of the enactment of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the rules and regulations to be promulgated by supervisory and oversight agencies implementing the new legislation, taking into account that the precise timing, extent and nature of such rules and regulations and the impact on City National is uncertain, (6) the impact of revised capital requirements under Basel III, (7) significant changes in applicable laws and regulations, including those concerning taxes, banking and securities, (8) volatility in the municipal bond market, (9) changes in the level of nonperforming assets, charge-offs, other real estate owned and provision expense, (10) 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, (11) changes in inflation, interest rates, and market liquidity which may impact interest margins and impact funding sources, (12) adequacy of City National's enterprise risk management framework, (13) City National's ability to attract new employees and retain and motivate existing employees, (14) increased competition in City National's markets and our ability to increase market share and control expenses, (15) changes in the financial performance and/or condition of City National's borrowers, including adverse impact on loan utilization rates, delinquencies, defaults and customers' ability to meet certain credit obligations, changes in customers' suppliers, and other counterparties' performance and creditworthiness, (16) a substantial and permanent loss of either client accounts and/or assets under management at City National's investment advisory affiliates or its wealth management division, (17) soundness of other financial institutions which could adversely affect City National, (18) protracted labor disputes in City National's markets, (19) the impact of natural disasters, terrorist activities or international hostilities on the operations of our business or the value of collateral, (20) the effect of acquisitions and integration of acquired businesses and de novo branching efforts, (21) changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board or regulatory agencies, (22) the impact of cyber security attacks or other disruptions to City National's information systems and any resulting compromise of data or disruptions in service, and (23) the success of City National at managing the risks involved in the foregoing.

If one or more of the factors affecting City National's forward-looking statements proves incorrect, the actual results, performance or achievements could differ materially from those expressed in, or implied by, forward-looking statements. Therefore, investors should not place undue reliance on forward-looking statements. The effects of the factors described above are difficult to predict. Factors other than those described above also could adversely affect City National, and investors should not consider these factors to be a complete set of all potential risks or uncertainties. New factors emerge from time to time and management cannot assess the impact of any such factor on City National's business or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements only speak as of the date of this document or the applicable document incorporated by reference and City National undertakes no obligation to update any forward-looking information and statements, whether written or oral, to reflect any change. All forward-looking statements attributable to the Company are expressly qualified by these cautionary statements.

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For a more complete discussion of these risks and uncertainties, see City National's Annual Report on Form 10-K for the year ended December 31, 2011, and its Quarterly Reports on Form 10-Q for the quarters ended March 31, 2012, and June 30, 2012, particularly, Item 1A, titled "Risk Factors," in the Annual Report and the Quarterly Report for the quarter ended June 30, 2012.

**Incorporation of Certain Documents by Reference**

The SEC allows us to incorporate information in this document by reference to other documents filed separately with the SEC. This means that City National can disclose important information to you by referring you to those other documents. The information incorporated by reference is considered to be a part of this document, except for any information that is superseded by information that is included directly in this document. You may read and copy this information at the Public Reference Room of the SEC at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the SEC's Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC also maintains an internet website that contains reports, proxy statements and other information about issuers, like us, who file electronically with the SEC. The address of the website is [www.sec.gov](http://www.sec.gov). The reports and other information filed by City National with the SEC are also available at our Internet website, [www.cnb.com](http://www.cnb.com). We have included the web addresses of the SEC and City National as inactive textual references only. Except as specifically incorporated by reference into this document, information on those websites is not part of this prospectus supplement or the accompanying prospectus.

This document incorporates by reference the documents listed below that we previously filed with the SEC. They contain important information about City National and its financial condition.

Filing	Period or date filed
Annual Report on Form 10-K	Year ended December 31, 2011
Quarterly Reports on Form 10-Q	Quarters ended March 31, 2012 and June 30, 2012
Current Reports on Form 8-K	Filed with the SEC on March 16, 2012, April 23, 2012, April 25, 2012, May 14, 2012, May 18, 2012, June 14, 2012 and July 3, 2012

In addition, City National also incorporates by reference additional documents that we file with the SEC under Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), between the date of this document and the date of the termination of the offer being made pursuant to this prospectus supplement. These documents include periodic reports, such as Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as well as proxy statements. Notwithstanding the foregoing, City National is not incorporating any document or information that is furnished rather than filed with the SEC.

Any statement contained in a document incorporated by reference, or deemed to be incorporated by reference, in this prospectus supplement or the accompanying prospectus shall be deemed to be modified or superseded for purposes of this prospectus supplement or the accompanying prospectus to the extent that a statement contained in this prospectus supplement or the accompanying prospectus or in any other subsequently filed document which also is incorporated by reference in this prospectus supplement or the accompanying prospectus modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement or the accompanying prospectus.

Statements contained in this prospectus supplement or the accompanying prospectus as to the contents of any contract or other document referred to in this prospectus supplement or the

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accompanying prospectus do not purport to be complete, and where reference is made to the particular provisions of such contract or other document, such provisions are qualified in all respects by reference to all of the provisions of such contract or other document. We will provide without charge to each person to whom a copy of this prospectus supplement and the accompanying prospectus has been delivered, on the written or oral request of such person, a copy of any or all of the documents which have been or may be incorporated in this prospectus supplement or the accompanying prospectus by reference (other than exhibits to such documents unless such exhibits are specifically incorporated by reference in any such documents) and a copy of any or all other contracts or documents which are referred to in this prospectus supplement or the accompanying prospectus. You may request a copy of these filings at the address and telephone number set forth below.

In reviewing any agreements incorporated by reference, please remember they are included to provide you with information regarding the terms of such agreements and are not intended to provide any other factual or disclosure information about City National. The agreements may contain representations and warranties by City National or other parties, which should not in all instances be treated as categorical statements of fact, but rather as a way of allocating the risk to one of the parties if those statements prove to be inaccurate. The representations and warranties were made only as of the date of the relevant agreement or such other date or dates as may be specified in such agreement and are subject to more recent developments. Accordingly, these representations and warranties alone may not describe the actual state of affairs as of the date they were made or at any other time.

Documents incorporated by reference are available from City National without charge, excluding any exhibits to those documents unless the exhibit is specifically incorporated by reference as an exhibit into this prospectus supplement or the accompanying prospectus. You can obtain documents incorporated by reference in this prospectus supplement or the accompanying prospectus by requesting them in writing or by telephone at the following address:

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

Table of Contents**Summary (Including Conflicts of Interest)**

The following information about this offering summarizes, and should be read in conjunction with, the information contained in this prospectus supplement and in the accompanying prospectus, and the documents incorporated herein and therein by reference. This summary is not complete and does not contain all of the information that you should consider before investing in the depositary shares. You should pay special attention to the "Risk Factors" section of this prospectus supplement to determine whether an investment in the depositary shares is appropriate for you.

**About City National Corporation**

City National Corporation is a bank holding company and financial holding company incorporated under the laws of the State of Delaware and registered with the Board of Governors of the Federal Reserve System under the Bank Holding Company Act of 1956, as amended. City National's primary subsidiary is City National Bank. Through City National Bank, City National provides banking, investment and trust services through 78 offices, including 16 full-service regional centers, in Southern California, the San Francisco Bay Area, Nevada, New York City, Nashville and Atlanta. At June 30, 2012, City National had consolidated total assets of approximately \$24.80 billion, total deposits of approximately \$21.11 billion, total equity of approximately \$2.26 billion, loan and lease balances of approximately \$13.51 billion (excluding covered loans) and assets under management or administration (excluding minority-owned asset managers) of \$50.04 billion.

City National common stock is listed on the New York Stock Exchange under the symbol "CYN."

City National's principal executive offices are located at City National Plaza, 555 South Flower Street, Los Angeles, California 90071, and its telephone number is (213) 673-7700.

*Recent Developments*

On October 18, 2012, City National announced its unaudited preliminary consolidated financial results for the third quarter of 2012. City National reported net income of \$59.8 million for the third quarter of 2012 compared with net income of \$41.4 million for the third quarter of 2011.

The tables below present highlights of City National's unaudited preliminary consolidated financial results:

**FINANCIAL RESULTS (Unaudited)**

*Dollars in millions*

	<b>Three Months Ended</b>		
	<b>September 30, 2012</b>	<b>September 30, 2011</b>	<b>June 30, 2012</b>
Interest income	\$ 225	\$ 217	\$ 230
Interest expense	15	18	14
Net interest income	210	199	216
Net interest income (fully taxable equivalent)	215	204	221
Total revenue	317	269	291
Provision for credit losses on loan and leases, excluding covered loans	2	8	1
Provision for losses on covered loans	18	5	13
Net income attributable to City National Corporation	60	41	55



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	September 30, 2012	September 30, 2011	June 30, 2012
Assets	\$ 26,252	\$ 23,104	\$ 24,802
Core Deposits	21,828	19,137	20,342
Deposits	22,512	19,909	21,109
Short term-borrowings	212	31	322
Long-term debt	706	700	712
Shareholders' equity	2,330	2,120	2,255

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**The Offering**

*The following description contains basic information about the depositary shares, the Preferred Stock and this offering. This description is not complete and does not contain all of the information that you should consider before investing in the depositary shares. For a more complete understanding of the depositary shares and the Preferred Stock, you should read "Description of Preferred Stock" and "Description of Depositary Shares" in this prospectus supplement as well as "Description of Preferred Stock" and "Description of Depositary Shares" in the accompanying prospectus. To the extent the following information is inconsistent with the information in the accompanying prospectus, you should rely on the following information.*

<b>Issuer</b>	City National Corporation
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<b>Securities Offered</b>	<p>depositary shares each representing a 1/40th ownership interest in a share of           % Non-Cumulative Perpetual Preferred Stock, Series C, \$1.00 par value, with a liquidation preference of \$1,000 per share (equivalent to \$25.00 per depositary share) of City National (the "Preferred Stock"). Each holder of a depositary share will be entitled, through the depositary, in proportion to the applicable fraction of a share of Preferred Stock represented by such depositary share, to all the rights and preferences of the Preferred Stock represented thereby (including dividend, voting, redemption and liquidation rights).</p>
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We reserve the right to re-open this series of preferred stock and issue additional shares of the Preferred Stock and depositary shares representing the Preferred Stock either through public or private sales at any time and from time to time. The additional shares of Preferred Stock, and the depositary shares representing such Preferred Stock, would form a single series with the shares of Preferred Stock and the depositary shares offered by this prospectus supplement.

We have granted the underwriters an option to purchase up to an additional           depositary shares within 30 days after the date of this prospectus supplement at the public offering price, less underwriting discounts and commissions, to cover over-allotments, if any.

<b>Dividends</b>	<p>We will pay dividends on the Preferred Stock, when, as, and if declared by our board of directors or a duly authorized committee of the board. If declared, dividends will accrue and be payable on the liquidation preference amount, on a non-cumulative basis, from the date of issuance at a rate of           % per annum, payable quarterly, in arrears. See also "Dividend Payment Dates" on page S-9. Upon the payment of any dividends on the Preferred Stock, holders of depositary shares will receive a related proportionate payment.</p>
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Dividends on the Preferred Stock will not be cumulative. If our board of directors or a duly authorized committee of the board does not declare a dividend on the Preferred Stock in respect of a dividend period, then no dividend shall be deemed to have accrued for such dividend period, be payable on the applicable dividend payment date, or be cumulative, and we will have no obligation to pay any dividend for that dividend period, whether or not our board of directors or a duly authorized committee of our board declares a dividend on the Preferred Stock for any future dividend period.

Notwithstanding any other provision hereof, dividends on the Preferred Stock shall not be declared, paid or set aside for payment to the extent such act would cause City National to fail to comply with the laws and regulations applicable thereto, including applicable capital adequacy guidelines.

During any dividend period while the Preferred Stock is outstanding, unless, in each case, the full dividends for the preceding dividend period on all outstanding shares of Preferred Stock have been declared and paid or declared and a sum sufficient for the payment thereof has been set aside:

no dividend will be declared or paid or set aside for payment and no distribution will be declared or made or set aside for payment on any junior stock, other than:

a dividend payable solely in junior stock, or

any dividend in connection with the implementation of a shareholders' rights plan, or the redemption or repurchase of any rights under any such plan;

no shares of junior stock shall be repurchased, redeemed or otherwise acquired for consideration by us, directly or indirectly (nor shall any monies be paid to or made available for a sinking fund for the redemption of any such securities by us) other than:

as a result of a reclassification of junior stock for or into other junior stock;

the exchange or conversion of one share of junior stock for or into another share of junior stock;

through the use of the proceeds of a substantially contemporaneous sale of other shares of junior stock;

purchases, redemptions or other acquisitions of shares of junior stock in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of employees, officers, directors or consultants;

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purchases of shares of junior stock pursuant to a contractually binding requirement to buy junior stock existing prior to the preceding dividend period, including under a contractually binding stock repurchase plan, or

the purchase of fractional interests in shares of junior stock pursuant to the conversion or exchange provisions of such stock or the security being converted or exchanged; and

no shares of parity stock shall be repurchased, redeemed or otherwise acquired for consideration by us otherwise than pursuant to *pro rata* offers to purchase all, or a *pro rata* portion, of the Preferred Stock and such parity stock except by conversion into or exchange for junior stock.

When dividends are not paid in full upon the shares of Preferred Stock and any parity stock, all dividends declared upon shares of Preferred Stock and any parity stock will be declared on a proportional basis so that the amount of dividends declared per share will bear to each other the same ratio that accrued dividends for the then-current dividend period per share on the Preferred Stock, and accrued dividends, including any accumulations, on any parity stock, bear to each other.

**Dividend Payment Dates**

Dividends on the Preferred Stock will be payable when, as, and if declared by our board of directors or a duly authorized committee of our board, quarterly, in arrears, on February , May , August and November of each year (each a "dividend payment date") beginning on February , 2013. If any date on which dividends would otherwise be payable is not a business day, then the dividend payment date will be the next business day without any adjustment to the amount of dividends paid.

**Redemption**

The Preferred Stock is perpetual and has no maturity date. We may redeem the Preferred Stock at our option, (i) in whole or in part, from time to time, on any dividend payment date on or after November , 2017 at a redemption price equal to \$1,000 per share (equivalent to \$25.00 per depositary share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends, or (ii) in whole but not in part, at any time within 90 days following a regulatory capital treatment event (as defined herein), at a redemption price equal to \$1,000 per share (equivalent to \$25.00 per depositary share), plus any declared and unpaid dividends and, without duplication, any accrued and unpaid dividends (whether or not declared) for the then current dividend period to but excluding the redemption date. If we redeem the Preferred Stock, the depositary will redeem a proportionate number of depositary shares. Neither the holders of Preferred Stock nor holders of depositary shares will have the right to require the redemption or repurchase of the Preferred Stock.

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Any redemption of the Preferred Stock is subject to our receipt of any required prior approval by the Board of Governors of the Federal Reserve System (including any successor bank regulatory authority that may become our appropriate federal banking agency, the "Federal Reserve") and to the satisfaction of any conditions set forth in the capital guidelines or regulations of the Federal Reserve applicable to redemption of the Preferred Stock.

**Liquidation Rights**

In the event we liquidate, dissolve or wind-up our business and affairs, either voluntarily or involuntarily, holders of the Preferred Stock are entitled to receive a liquidating distribution of \$1,000 per share (equivalent to \$25.00 per depositary share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends before we make any distribution of assets to the holders of our common stock or any other class or series of shares of junior stock. Distributions will be made only to the extent of City National's assets that are available after satisfaction of all liabilities to creditors and subject to the rights of holders of any securities ranking senior to the Preferred Stock and *pro rata* as to the Preferred Stock and any other shares of our stock ranking equally as to such distribution.

**Voting Rights**

None, except with respect to authorizing or increasing the authorized amount of senior stock, certain changes in the terms of the Preferred Stock and in the case of certain dividend non-payments. See "Description of Preferred Stock Voting Rights" below. Holders of depositary shares must act through the depositary to exercise any voting rights, as described under "Description of Depositary Shares Voting the Preferred Stock" below.

**Ranking**

Shares of the Preferred Stock will rank senior to our common stock, and at least equally with each other series of our preferred stock we may issue (except for any senior series that may be issued with the requisite consent of the holders of the Preferred Stock, and all other parity stock), with respect to the payment of dividends and distributions upon liquidation, dissolution or winding up. See "Description of Preferred Stock Ranking." We will generally be able to pay dividends and distributions upon liquidation, dissolution or winding up only out of lawfully available assets for such payment after satisfaction of all claims for indebtedness and other non-equity claims.

**No Maturity**

The Preferred Stock does not have any maturity date, and we are not required to redeem the Preferred Stock. Accordingly, the Preferred Stock will remain outstanding indefinitely, unless and until we decide to redeem it and receive prior approval of the Federal Reserve to do so.

**Preemptive and Conversion Rights**

None.

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<b>Tax Consequences</b>	For discussion of the tax consequences relating to the depositary shares, see "Certain U.S. Federal Income Tax Considerations" in this prospectus supplement.
<b>Use of Proceeds</b>	We estimate that the net proceeds of this offering will be approximately \$ (or approximately \$ if the underwriters exercise in full their option to purchase additional depositary shares) after deducting underwriting commissions and offering expenses. We expect to use the net proceeds from the sale of our depositary shares for general corporate purposes, which may include: advances to our subsidiaries to finance their activities, repayment of outstanding indebtedness, and repurchases and redemptions of issued and outstanding securities of City National and its subsidiaries. The precise amounts and timing of our use of the net proceeds will depend upon our and our subsidiaries' funding requirements and the availability of other funds. Pending our use of the net proceeds from this offering as described above, we will use the net proceeds to reduce our short-term indebtedness or for temporary investments.
<b>Risk Factors</b>	Please refer to "Risk Factors" and other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus for a discussion of factors you should consider carefully before deciding to invest in the depositary shares.
<b>Listing</b>	We intend to apply to list the depositary shares on the New York Stock Exchange under the symbol "CYNPRC". If the application is approved, trading of the depositary shares on the New York Stock Exchange is expected to commence within 30 days after they are first issued.
<b>Depositary, Transfer Agent &amp; Registrar</b>	Computershare Trust Company, N.A.
<b>Conflicts of Interest</b>	Our subsidiary, City National Securities, Inc., is a member of the Financial Industry Regulatory Authority ("FINRA") and is participating in the distribution of the depositary shares. The distribution arrangements for this offering comply with the requirements of FINRA Rule 5121 regarding a FINRA member's firm participation in the distribution of securities of an affiliate. In accordance with Rule 5121, no FINRA member firm may make sales in this offering to any discretionary account without the prior approval of the customer. Our affiliates, including City National Securities, Inc. and other affiliates, may use this prospectus supplement and the attached prospectus in connection with offers and sales of the depositary shares in the secondary market. These affiliates may act as principal or agent in those transactions. Secondary market sales will be made at prices related to prevailing market prices at the time of sale.

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The following is selected financial data for City National for the years ended December 31, 2011, 2010, 2009, 2008 and 2007 and six months ended June 30, 2012 and June 30, 2011. The summary below should be read in conjunction with City National's consolidated financial statements and notes thereto included in its Annual Report on Form 10-K for the year ended December 31, 2011, and the condensed consolidated financial statements and notes thereto included in City National's Quarterly Report on Form 10-Q for the quarter ended June 30, 2012, which are incorporated by reference in this prospectus supplement and the accompanying prospectus.

**SELECTED FINANCIAL INFORMATION**

(in thousands, except per share amounts)(1)	As of or for the six months ended June 30,		As of or for the year ended December 31,				
	2012	2011	2011	2010	2009	2008	2007
<b>Statement of Income Data:</b>							
Interest income	\$ 443,481	\$ 410,946	\$ 843,090	\$ 830,196	\$ 709,077	\$ 784,688	\$ 894,101
Interest expense	26,289	38,829	70,100	99,871	85,024	184,792	285,829
Net interest income	417,192	372,117	772,990	730,325	624,053	599,896	608,272
Provision for credit losses on loans and leases, excluding covered loans	1,000		12,500	103,000	285,000	127,000	20,000
Provision for losses on covered loans	20,759	20,832	43,646	76,218			
Noninterest income	150,468	185,830	341,867	361,375	292,197	266,984	303,202