



Dallas G. Caudle, Jr.
Executive Vice President

MidSouth Bank Stock Price as of September 30, 2009

The Bank is asked from time to time to provide information as to the stock price of its common voting stock, \$1.00 par value. The Bank has no definitive method for ascertaining the value of the shares. The Bank's current book value is below \$10.00. The Bank is informed that some shares have traded (**with 5 year warrants attached**) as high as \$11.50 per share and that some shares (**without warrants attached**) have traded as high as \$11.00 per share in the last nine months. All warrants have now expired.

MidSouth Bank is chartered under the laws of the State of Tennessee. The Bank is a member of the FDIC and the Federal Reserve System. The Bank opened for business on January 27, 2004.

The Bank has 3,841,935 shares of its common stock outstanding. There is no market maker in these shares, nor are the shares listed or traded on any recognized market or exchange. The shares are bought and sold in privately negotiated transactions. There are no "bid and asked" quotes published or, to the Bank's knowledge, available. The Bank is dependent on reports from persons involved in the transactions as to the actual prices and number of shares involved. Some transactions may involve persons affiliated with the Bank and, thus may not be indicative of the price the shares would bring in transactions between parties not so affiliated. The Bank regards the trading in the stock as thin, given that, for example, an estimated 46,583 shares (adjusted from the previously reported 44,383 shares previously reported) traded during 2008 out of 3,741,729 shares then outstanding. This was only about 3% of the outstanding shares during the course of the entire calendar year.

The Bank is bullish on the future value of the shares but does not trade in its own stock nor does it make a market in that stock. However, the prices of publicly traded bank stocks in general have been somewhat volatile, and that may also apply to our Bank's stock price. In addition, there may be some speculation in the current trading prices which, based on information available to the Bank, is consistent with the experiences of other new banks in Middle Tennessee, but may or may not be sustainable. There can be no assurance that shares acquired at any of the prices reported to management can be resold for comparable amounts.

If you need any additional information, I can be reached at (615) 278-7102, FAX (615) 278-7302 or e-mail e-mail dallas.caudle@midsouthbanking.com.

Please send stock and all correspondence to:

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Sincerely,

Dallas G. Caudle, Jr.