

**UNITED STATES
FEDERAL DEPOSIT INSURANCE CORPORATION
Washington, D.C. 20429**

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934

Filed by the Registrant ☒ Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- ☐ Definitive Proxy Statement
- ☒ Definitive Additional Materials
- ☐ Soliciting Material Pursuant to §240.14a-12

First Republic Bank

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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- ☒ No fee required.
- ☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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- ☐ Fee paid previously with preliminary materials.
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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

FIRST REPUBLIC BANK
111 Pine Street
San Francisco, California 94111
(415) 392-1400

SUPPLEMENT TO PROXY STATEMENT

**ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD MAY 15, 2012**

This proxy statement supplement, dated May 8, 2012 (the “Supplement”), supplements the definitive proxy statement (which we refer to as the “Proxy Statement”) of the Board of Directors of First Republic Bank (the “Bank”) filed with the Federal Deposit Insurance Corporation (“FDIC”) on April 13, 2012 relating to the Annual Meeting of Shareholders of the Bank (the “Annual Meeting”) to be held at 4:30 P.M., Eastern Daylight Time, on Tuesday, May 15, 2012, at the New York Yacht Club, 37 West 44th Street, New York, New York 10036. The purpose of this Supplement is to provide additional information with respect to an amendment to the employment agreement of our Chairman and Chief Executive Officer. To the extent that information in this Supplement differs from information disclosed in the Proxy Statement, the information in this Supplement applies.

Executive Compensation — Compensation Discussion and Analysis — 2012 Amendments to Employment Agreements

As described in the Proxy Statement, the current employment agreement of the Bank’s CEO contains no “single-trigger” severance payments – that is, “no agreement which allow for severance payments to be made solely on account of the occurrence of a change in control.” The amendment to Mr. Herbert’s employment agreement entered into on February 23, 2012 and effective February 27, 2012, removed Mr. Herbert’s right to receive a severance payment solely upon a change in control of the Bank. As amended, Mr. Herbert’s employment agreement allows him to receive severance payments upon his voluntary termination for “good reason” or upon the Bank’s termination without “cause.” “Good reason” as amended means: (1) relocation without his consent outside of San Francisco; (2) a material diminution of his title, authority, reporting relationship; (3) a reduction in his annual salary or cash bonus opportunity; or (4) the Bank fails to perform its material obligations under the employment agreement. “Cause” means: (1) failure by Mr. Herbert, other than for reasons of death or disability, to substantially perform his duties or failure to carry out the reasonable instructions of the board of directors; (2) material, continuing and uncorrected breach by Mr. Herbert of the rules or regulations of any regulatory authority of the Bank; (3) gross misconduct; (4) failure to comply with the material terms of his employment agreement after notice and an opportunity to cure; (5) conviction or plea of nolo contendere to any fraudulent act or criminal offense; (6) failure by Mr. Herbert to maintain any necessary license necessary to perform his duties with the Bank; or (7) being disqualified by the Securities and Exchange Commission or Federal Deposit Insurance Corporation from serving as an officer or director of an insured depository institution or public company. The February amendment removed the provision of the definition of “good reason” that would have allowed Mr. Herbert to receive a severance payment upon his termination following a change in control.

The foregoing description of Mr. Herbert’s employment arrangements is only a summary, and is qualified in its entirety by reference to his employment agreement and the amendment thereto (re-filed as Exhibit 10.1 and filed as Exhibit 10.3, respectively to the Bank’s Form 10-Q for the quarter ended March 31, 2012).

Information about the Annual Meeting and the director nominees for election are set forth in the Proxy Statement, which is supplemented to reflect the information set forth above. The Proxy Statement, together with this Supplement, have been filed with the FDIC and are also available for viewing at the website maintained for the Annual Meeting at www.proxyvote.com (as well as on the Investor Relations section of the Bank’s website at www.firstrepublic.com). The Bank will furnish a copy of this Supplement to any shareholder by mail upon request. All requests should be directed to Investor Relations, First Republic Bank, 111 Pine Street, 2nd Floor, San Francisco, California 94111 or by calling 1-800-392-1400 or emailing investorrelations@firstrepublic.com.

Shareholders who have already submitted proxies for the Annual Meeting may revoke them, or if they wish to change their vote they may do so by (i) filling out the electronic proxy card at <http://www.proxyvote.com>, (ii) calling the toll-free number for telephone voting that can be found on your proxy card, (iii) requesting a new proxy card from the Bank using

the contact information provided above and mailing the proxy card as instructed in the Proxy Statement, or (iv) by attending the Annual Meeting in person. Detailed information regarding voting procedures can be found in the Proxy Statement.