



Counsel to Banks and Financial Institutions

Overview

Alston & Bird attorneys regularly act as counsel to a variety of banks and financial institutions in connection with their transactional and compliance needs, as well as in other matters before state and federal regulatory and legislative bodies. We have experience working with international banks and their holding companies; branches and agencies of international banks; U.S. banks, savings & loan associations and their respective holding companies and affiliates; insurance companies; credit unions; and other financial institutions.

Our lawyers have handled some of the largest merger transactions in the financial services industry and have extensive experience with a variety of complex deals. We also provide sophisticated regulatory and strategic counsel to banks, thrifts, credit unions and nondepository lenders, as well as their holding companies, affiliates and subsidiaries.

Alston & Bird's Distressed Financial Institutions Team regularly represents the directors and officers of many distressed financial institutions and/or their holding companies. We have also participated — as counsel for issuers, underwriters and investors — in a multitude of capital-raising transactions for financial institutions. Our lawyers assist community banks with capital raising and bank holding company reorganization transactions. We advise our clients with deal structure and assist with the preparation of offering material and subscription documents.

Our attorneys routinely advise clients with respect to assessments of the regulatory capital impact of specific assets; investments and structures; liquidity; and international capital management standards, including Basel I, II and III.

Our Expertise

- Anti-Money Laundering and OFAC
- Bank-Owned Life Insurance
- Clearing and Settlement
- Consumer Lending Regulation and Compliance
- Corporate Debt (Senior/Subordinated)
- General Bank and Thrift Regulation
- IPOs
- Legislation and Public Policy
- Mergers, Acquisition and Strategic Alliances
- New Entrants and De Novo Chartering
- PIPE Transactions
- Private Equity Investment in Banks
- Shelf Registrations/Follow-On Equity Offerings
- Special Matters, Investigations and Enforcement
- Trust-Preferred Securities
- Charter Conversion

Representative Experience

Capital Raising

- Representation regarding private placements and underwritten offerings of equity, debt and hybrid securities.
- Representation regarding securitizations and other structured transactions.
- Representation regarding first-and second-lien loan facilities.
- Representation regarding regulatory implications of complex structured transactions.

Community Banking

- Represented The Dime Savings Bank of Williamsburgh in connection with its conversion from a federally-chartered savings bank to a New York State-chartered savings bank and currently representing another federally-chartered savings bank in connection with its conversion to a New York State-chartered commercial bank.
- Represented Community & Southern Bank in connection with its acquisition of certain assets and assumption of approximately \$2.5 billion of deposit liabilities of five failed banks from the Federal Deposit Insurance Corporation, as receiver.
- Represented Whitney Holding Corporation in its \$1.8 billion sale to Hancock Holding Corporation, as well as in numerous acquisitions of community banks and in establishing a joint venture with Nova Corporation to engage in the merchant processing business in Whitney's operating territories.
- Represented Columbus Bank & Trust, a full-service community bank based in Columbus, Georgia, and a part of Synovus Financial Corporation, in its role as administrative agent in connection with the comprehensive restructuring of large amounts of outstanding debt owed by a nationally known five-star destination resort company borrower.

Distressed Financial Institutions

- Represent directors and officers before such regulatory bodies as the Federal Deposit Insurance Corporation, the Federal Reserve, The Office of the Comptroller of the Currency, the Georgia Department of Banking and Finance and other state and federal regulatory bodies.
- Work with many of the insurance carriers regarding coverage of directors and officers of financial institutions, including AIG, Travelers, Caitlin, Lloyd's, Banckinsure, Chubb, Progressive Casualty and Westchester Fire Insurance Company (a subsidiary of ACE).

- Advise directors and officers regarding potential claims that could be brought against them by either regulators or shareholders following a bank's closure and the best ways to mount defenses against such claims.

Mergers, Acquisitions and Divestitures

- Represented MetLife Bank, N.A. in connection with its acquisition of approximately \$350 million in brokered deposits from Woodlands Commercial Bank (previously Lehman Brothers Commercial Bank).
- Represented Ever Bank Financial Corp., one of the nation's fastest-growing diversified financial services companies, during the sale of its controlling interest in its reverse mortgage subsidiary to MetLife Bank, N.A., in an all-cash transaction.
- Represented Wachovia Corporation in numerous acquisitions, including its \$3.9 billion acquisition of West Coast auto lender, WFS Financial Inc., and its parent company, Westcorp; its \$19.2 billion acquisition of CoreStates Financial Corp; its \$5.3 billion acquisition of First Fidelity Bancorp; and the contribution of its merchant acquiring business to Nova Corporation.
- Represented Whitney Holding Corporation in its \$1.8 billion sale to Hancock Holding Corporation, as well as in numerous acquisitions prior to that of community banks, as well as in establishing a joint venture with Nova Corporation to engage in the merchant processing business in Whitney's operating territories.

To learn more, contact any of our Financial Services & Products Group partners below:

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