



## Richard Garabedian

### SENIOR COUNSEL

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### OVERVIEW

Richard has more than 35 years' experience representing banks, savings institutions, credit unions and holding companies on a nationwide basis. He has served as counsel on more than 50 bank and credit union merger transactions and investor group acquisitions.

In addition to his general work in bank and credit union regulatory matters and mergers and acquisitions of both stock and mutual institutions, Richard focuses on bank and credit union charter changes, field of membership expansion, new products and services, fintech, regulatory compliance, de novo bank and credit union formations, cross-industry mergers, government assisted acquisitions of failing financial institutions, enforcement matters, corporate governance, stock and mutual holding company formations and mutual-to-stock conversions. Clients he has supported include Fortune 500 companies and multibillion-dollar credit unions.

Richard is admitted to practice in the US Supreme Court. He has also served as counsel for four years at the Federal Reserve Board and another federal banking agency and a bank holding company during the periods of financial deregulation and the savings and loan crises. He also served as an adjunct professor of Banking Law at Rutgers University School of Law and as a law clerk at the New Jersey Tax Court.

### Industry

Financial Services & Capital Markets

### Services

Banking & Finance

Consumer Financial Services

Credit Unions

Financial Institutions M&A and Regulatory Compliance

Mergers & Acquisitions

## Experience

- Represented New England Federal Credit Union (\$2 billion) in its acquisition of Vermont State Employees Credit Union (\$1 billion).
- Represented Truliant Federal Credit Union of Winston-Salem, NC in its \$50 million secondary capital raise.
- Represented an investor group in its acquisition of a West Texas community bank.
- Represented Financial Center Credit Union of Stockton, CA in its acquisition by Valley Strong Credit Union of Bakersfield, CA.
- Represented GEICO FCU (Chevy Chase, MD) in its acquisition by Baxter Credit Union, (Vernon Hills, IL).
- Represented First Commerce Credit Union (Tallahassee, FL) in its acquisition of Citizens Bank & Trust (Nashville, GA).
- Served as counsel to fintech companies in connection with automated savings services, the organization of a credit union, and a deposit sweep program.
- Represented the first stock bank to be acquired by a credit union.
- Represented the first mutual savings bank conversion to a national bank charter in a mutual holding company structure.
- Represented the first mutual savings institution to simultaneously convert to stock form and a national bank.
- Represented a New York based credit union in four merger transactions.
- Represented the credit union in the largest Community Development Capital Initiative awarded by the United States Department of the Treasury.
- Served as counsel to the organizers of a nationwide faith-based credit union.
- Represented a New England based credit union in its charter conversion to a state savings bank and subsequent \$50 million initial public common stock offering.

## Experience

- Served as counsel to an online bank deposit auction marketplace.
- Served as counsel to a web-based loan exchange marketplace.
- Served as counsel to a BSA/AML compliance company using blockchain technology.
- Represented General Motors in its formation of a federal savings bank.
- Represented General Motors in its formation of a Utah industrial loan company.
- Represented a major insurance and mutual fund company in the conversion of its trust bank to a full-service federal savings bank.
- Represented a state trust company in its conversion to a federal thrift with trust only powers.
- Represented several former credit unions in their conversion to a bank and their initial public offering.
- Represented the acquiring credit union in one of the largest NCUA assisted acquisitions.

## Education

- Rutgers Law School
- B.A., Temple University
  - *cum laude*

## Admissions

- District of Columbia
- New Jersey
- Pennsylvania
- U.S. Supreme Court