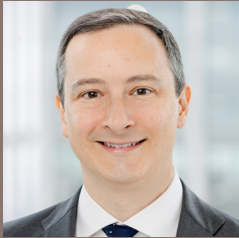


Partner, New York

Financial Institutions Regulatory



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Education

J.D., Duke School of Law, 2006
(Editor, *Duke Law Journal*)

MSc, Oxford University, 2002

B.A., Syracuse University, 2000
(*summa cum laude*)

Bar Admissions

New York

Associations

Co-Chair, Legislation and Regulation
Subcommittee, Banking Law
Committee, American Bar Association

Banking Law Committee, New York
City Bar Association

Board of Advisors, Center for Banking
and Finance, UNC School of Law

Mark Chorazak is head of Skadden's Financial Institutions Regulatory Group. He has extensive experience in obtaining regulatory approvals for bank mergers and new bank charters, as well as counseling on other methods of entering the U.S. banking market.

Mr. Chorazak provides clients with comprehensive guidance on the full spectrum of banking law matters, including traditional and cutting-edge bank regulatory and legislative issues. His clients range from global and regional financial institutions to fintechs and private equity sponsors.

Mr. Chorazak frequently counsels on issues arising under the Dodd-Frank Act, Bank Holding Company Act, Change in Bank Control Act, International Banking Act, Bank Secrecy Act and Bank Service Company Act, among other key U.S. banking laws. He also advises on authority and control questions, fintech and financial innovation issues, chartering and expansionary proposals, corporate governance practices, affiliate transaction restrictions, Volcker Rule issues, anti-money laundering and sanctions compliance, and enforcement actions. In addition, Mr. Chorazak counsels on capital and debt offerings and private investments in bank and nonbank financial institutions. He has obtained regulatory approvals on a wide range of transactions, including for some of the largest bank mergers.

Recognized by *Chambers Global* and *Chambers USA* as one of the country's leading financial services lawyers, Mr. Chorazak has been praised by clients as "highly perceptive" and "incredibly knowledgeable" on banking law matters. In recognition of his extensive experience beyond the traditional banking sector, he has also been named one of the top fintech lawyers in the U.S. by *Business Insider* and one of *Lawdragon's* 500 Leading Dealmakers in America.

Prior to joining Skadden, he served as head of the U.S. bank regulatory practice and co-chair of the fintech initiative at another major international law firm.

Select representations (including those from prior to joining Skadden) include:

Financial Institutions Regulatory

Bank Chartering

- **Erebor Bank** in connection with the approval by the Office of the Comptroller of the Currency (OCC) to establish Erebor Bank, National Association and the approval for deposit insurance by the Federal Deposit Insurance Corporation
- **Paxos** in connection with the OCC's approval of its conversion to a national trust bank
- **Mercury Augustus** and **OpenReserve** in connection with their pending bank charter applications
- **Opus Bank** in its charter formation and related capitalization

Other Regulatory

- **Anchorage Digital Bank** in providing strategic advice on regulatory and compliance issues
- **Charles Schwab** in numerous bank regulatory matters
- **a financial institution** in successfully securing the termination, with no enforcement action, of an SEC investigation that focused on cash sweep accounts
- **Forbright Bank** in providing strategic advice on a wide range of regulatory matters related to its business growth plan, with a focus on financing environmentally sustainable businesses

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- **Blackstone, Lexington** and **several asset managers** in issues involving the Volcker Rule and other strategic regulatory and compliance matters (*e.g.*, control issues under the Bank Holding Company Act, fintech matters, anti-money laundering issues)
 - **JP Morgan** in providing strategic regulatory advice relating to the sale of its global physical commodities business to Mercuria Energy Group
 - **Shinhan Financial, Sumitomo, Mizuho, Aozora Bank, Shanghai Commercial** and **other Asian banking organizations** in connection with governance matters, securities offerings, regulatory filings and other bank regulatory matters
 - **TD Bank and its affiliates** in numerous matters relating to compliance with the Bank Holding Company Act, corporate governance and enhanced prudential standards, sweep deposit program issues and other matters

Mergers and Acquisitions

Financial Services

- **Affiliates of Fortress Investment Group** as part of a consortium of investors, including Canyon Partners, LLC, Strategic Value Bank Partners and North Reef Capital LLC, in a \$228 million investment in First Foundation
- **Air Lease Corporation** in its \$7.4 billion acquisition by a new holding company with shares held by Sumitomo Corporation, SMBC Aviation Capital and investment vehicles affiliated with Brookfield Asset Management and Apollo Global managed funds
- **Bank of Hope** in its acquisition of SMBC MANUBANK's commercial banking unit
- **Barclays** in several noncontrolling investments and restructurings, including:
 - its tax equity investment in an 455 MW direct current and 350 MW alternative current solar project in Texas
 - its tax equity investment in the 150 MW Cottonwood Battery Energy Storage System (BESS) in Texas developed by Total Energies
- **BlackRock** in its \$12 billion acquisition of HPS Investment Partners, LLC
- **the shareholders of BPL** in its sale of a 45% stake to Preservation Capital Partners Limited. Both companies are based in the United Kingdom
- **CI Financial** in its \$8.7 billion going-private acquisition by an affiliate of Mubadala Capital
- **Citigroup** in several matters, including:
 - its \$2.5 billion sale of a 24% stake in Grupo Financiero Banamex to a group of institutional investors and family offices
 - its \$2.3 billion sale of a 25% stake in Grupo Financiero Citibanamex to a company owned by Fernando Chico Pardo and members of his immediate family
 - the separation of its institutional banking business in Mexico from its consumer, small business and middle market businesses. As a result of the separation, Citigroup now operates two separate financial groups in Mexico: Grupo Financiero Citi México and Grupo Financiero Banamex
 - its proposed (but terminated) sale of the consumer, small business and middle market banking operations of Grupo Financiero Citibanamex
- **Banco de Crédito e Inversiones** in its acquisition of City National Bank of Florida
- **Bank of America** in various noncontrolling investments
- **Blackstone, Carlyle, Corsair, OakHill** and **Lightyear Capital** in connection with noncontrolling investments in numerous banking institutions
- **Carlyle** in its acquisition of TCW from Société Générale
- **Castle Creek Capital** in more than two dozen investments in community banking organizations, as well as in passivity commitments and director interlock issues
- **Charles Schwab** in its acquisition of Nordstrom FSB and in numerous capital raises and bank regulatory matters
- **Community Bank System** in its acquisitions of Steuben Trust Co. and Kinderhook Bank
- **CorpBanca** in its merger with Banco Itaú Chile
- **IBERIABANK** in its acquisitions of Gibraltar Private Bank & Trust Co. and Sabadell United Bank
- **KeyCorp** in its acquisition of First Niagara Financial Group
- **People's United Financial** in its acquisitions of Suffolk Bancorp, Danvers Bancorp, LSB Corporation, Smithtown Bancorp and various leasing companies, as well as in other strategic planning matters and capital markets offerings

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- **TD Bank** in its acquisitions of Scottrade, Chrysler Financial, The South Financial Group, AmericanFirst Bank, First Federal Bank of North Florida and Riverside National Bank of Florida

Fintech

- **Acrisure** in its \$1.1 billion acquisition of Heartland Payroll Solutions from Global Payments
- **BVNK** (United Kingdom) in its acquisition by Mastercard Incorporated for up to \$1.8 billion, including \$300 million in contingent payments
- **C6 Bank** in its sale of a 40% stake to JPMorgan
- **Discover Financial** in Discover Bank's \$10.8 billion sale of its private student loan portfolio to strategic partnerships comprised of investment vehicles and accounts managed by The Carlyle Group Inc. and KKR & Co. Inc.
- **OceanSound Partners** in its acquisition of Automated Financial Systems
- **Tether** in connection with the launch of Twenty One Capital through a merger with Cantor Equity Partners, Inc. As a result of the merger, Twenty One Capital became a publicly traded company
- **Intercontinental Exchange** in its acquisitions of Black Knight and Ellie Mae
- **Morgan Stanley** in its divestiture of Gradifi and a strategic alliance agreement with MUFG relating to FX trading
- **Rabobank** in more than two dozen noncontrolling and merchant banking investments in financial technology and agro-technology companies
- **SAP** in its acquisition of Taulia
- **Société Générale** in its formation of a joint venture with AllianceBernstein relating to their cash equities and equity research businesses

Capital Markets

- **Acrisure** in the issuance of new convertible senior preferred stock in a \$2.1 billion capital raise led by Bain Capital
- **C6 Bank** in its sale of an additional 6% stake to JPMorgan
- **Gemini Space Station** in its \$433 million IPO of Class A common stock and \$50 million concurrent private placement
- **OSP AFS Buyer**, a portfolio company of OceanSound Partners, in its credit facility which provided for \$42 million term loan facility, a \$15 million revolving facility and an \$80 million delayed draw term loan facility with a portion used to finance an acquisition
- **JPMorgan** in numerous bank financings and capital raises