

Partner, Washington, D.C.

Financial Institutions



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Education

J.D., The George Washington University, 2002 (with honors; Member, *The George Washington Law Review*)

B.S., University of Virginia, 1999 (McIntire School of Commerce, Finance)

Bar Admissions

District of Columbia

Associations

Chairman, Mergers and Acquisitions Subcommittee, Banking Law Committee, American Bar Association (2011-2015)

Brian Christiansen is recognized as a leading lawyer in the financial services industry. He counsels U.S. and international banking organizations, nonbank financial services firms, and their investors and counterparties in connection with transactions and financial regulatory matters. Mr. Christiansen represents clients before all of the major financial services regulatory agencies, including the Federal Reserve, FDIC, OCC and state banking departments.

Mr. Christiansen has helped clients structure and execute acquisitions, investments and corporate transactions, obtain charters, raise capital, develop new products, implement compliance programs, conduct internal investigations and resolve enforcement actions. He handles complex and often groundbreaking matters in the financial services industry, including for innovative and nontraditional financial services and technology firms.

Recognition

- *Chambers USA*: Recognized in multiple nationwide categories as “a highly skilled transactional and regulatory attorney, who offers specialized counsel to financial services firms,” with clients noting he “is a regulatory expert but has a business mind”
- *IFLR1000*: Market Leader in Financial Services Regulatory
- *The Best Lawyers in America*: Banking and Finance Law

Representative Matters

Banking Transactions

- **Banc of California** in its pending combination with PacWest Bancorp, simultaneous capital raise from Warburg Pincus and Centerbridge Partners, and conversion of the resulting institution to a state member bank
- **Flagstar Bank** in its purchase and assumption of more than 50 branches from Wells Fargo and its merger with New York Community Bank
- **Wells Fargo** in the sale of its private student loan portfolio to a group of investors and the sale of its institutional retirement and trust business to an affiliate of Principal Financial Group, Inc.
- **Sumitomo Mitsui Banking Corporation** in numerous matters, including its investment in The Bank of East Asia, Ltd., its acquisition of American Railcar Leasing, its investment in Ares Management Corporation, and its strategic partnership and minority investment in Jefferies Financial Group
- **OceanFirst Financial Corporation** in its separate acquisitions of seven publicly traded and privately held community bank and thrift organizations
- **Citigroup** in numerous matters, including the internal reorganization of its banking charters and their nonbank subsidiaries, divestitures of significant U.S. and non-U.S. businesses, and minority investments
- **Dogwood State Bank** in its formation through the recapitalization of Sound Bank, installation of a new board and management team, and implementation of new strategic plan
- **Stone Point Capital** in multiple transactions, including as lead investor in the recapitalization of Standard Bancshares, Inc. and its subsequent sale to First Midwest Bancorp, Inc., and in its investments in Atlantic Capital Bancshares and TriState Capital Holdings, Inc.

Brian D. Christiansen

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- **American Express, Bank of America, JPMorgan Chase and Wells Fargo** in their formation of TruSight, a company that conducts third-party risk assessments across the financial services industry
 - **Anchor Bancorp Wisconsin Inc.** in its first-of-its-kind restructuring and recapitalization through a prepackaged bankruptcy process, subsequent initial public offering and later acquisition by Old National Bancorp
 - **Viking Global Investors**, as special counsel, in its controlling investment in Rockefeller Capital Management, a wealth management firm operating a national trust bank

Fintech Transactions

- **LendingClub Corporation** in regulatory matters in connection with its acquisition of a national bank and transition to become a bank holding company
- **Convera** in its formation and capitalization by Goldfinch Partners and The Baupost Group and its acquisition of Western Union Business Solutions to form a stand-alone B2B global payments company
- **Social Capital Hedosophia V**, a special purpose acquisition company, in its merger with Social Finance, Inc. (SoFi)
- **Zip Co Limited** in its \$400 million acquisition of QuadPay Inc., which provides technology-enabled buy-now-pay-later services
- **Worldpay, Inc.**, a global ecommerce and payments processing company, in its merger with FIS, which valued Worldpay at \$43 billion
- **Live Oak Bancshares, Inc.** as founding investor in Finxact, LLC, a company that develops and provides core banking technology
- **PayPal Holdings, Inc.** in its acquisitions of iZettle AB, a leading small business commerce platform in Europe and Latin America, and Hyperwallet, a global payout platform
- **TPG Capital**, as special counsel, in its investments in GreenSky, a technology-driven consumer and business lending platform, and Varo Money, a *de novo* online retail bank

Regulatory Counseling and Enforcement

- **a specialty lender** in connection with a regulatory consent order related to safety and soundness
- **a European online bank** in regulatory matters related to its entry into the United States
- **a bank undertaking a new strategy** in addressing supervisory and enforcement matters related to governance, internal controls and compliance

- **a large non-U.S. bank** in the approval and licensing of new offices in the United States
- **a publicly traded banking organization** in an internal investigation related to transactions with affiliates
- **a global bank holding company** in complying with the activity and investment limitations of the Bank Holding Company Act of 1956
- **a nonbank payments company** in its successful response to a licensing inquiry by a state banking agency
- **a regional banking organization** in connection with its resolution of a public enforcement action related to its anti-money laundering program
- **a director of a troubled bank** in the successful resolution of a federal regulatory enforcement action
- **an industrial loan company** in its negotiation of regulatory operating conditions

Recent Publications

- “US Government Takes Major Steps to Make Depositors Whole and Provide Liquidity,” *Skadden, Arps, Slate, Meagher & Flom LLP*, March 12, 2023
- “Recent Actions by the Fed Show its Continued Cautious Approach to Cryptoasset Activities by Supervised Institutions,” *Skadden, Arps, Slate, Meagher & Flom LLP*, February 6, 2023
- “US Regulators Express Concern About Banks’ Exposure to Cryptoasset Risks,” *Skadden, Arps, Slate, Meagher & Flom LLP*, January 6, 2023
- “SEC Staff Issues Digital Asset Accounting Guidance,” *Skadden, Arps, Slate, Meagher & Flom LLP*, April 4, 2022
- “Central Banks Consider Digital Currency Pros and Cons in US and Europe,” *Skadden, Arps, Slate, Meagher & Flom LLP*, January 19, 2022
- “Why Does the Brand of My Phone Affect My Credit Rating?,” *Skadden, Arps, Slate, Meagher & Flom LLP*, February 3, 2021
- “Cross-Border Investigations Update – December 2020,” *Skadden, Arps, Slate, Meagher & Flom LLP*, December 2020