

Partner, Washington, D.C.

Financial Institutions Regulatory



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Education

J.D., Columbia Law School, 2009

B.A., Duke University, 2006

Bar Admissions

District of Columbia

New York

Government Service

Banking Regulation and Policy Group,
Board of Governors of the Federal
Reserve System (2018-22)

Division of Clearing and Risk,
Commodity Futures Trading
Commission (2012-13)

Associations

Chair, Executive Council of the Banking
Law Section, Federal Bar Association

Adam Cohen is co-head of Skadden's Financial Institutions Regulatory Group. He is a highly experienced financial services attorney who advises on a broad range of bank regulatory and fintech-related matters, including mergers and acquisitions, minority investments, strategic initiatives, banking charters, banking-as-a-service arrangements, stablecoin and digital asset issues, anti-money laundering, and other governance, compliance and enforcement issues.

Mr. Cohen's clients include global and regional financial institutions, fintech companies and private equity sponsors, which he advises on a range of strategic matters critical to their success. He regularly represents U.S. and foreign banks, investors and other regulated financial services firms in connection with transactions before major financial services regulators, including the Federal Reserve Board, the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation, as well as state banking regulators. He also regularly advises companies on fintech and financial innovation issues, chartering and expansionary proposals and evaluating and obtaining new bank charters. In recognition of his work, Mr. Cohen has been ranked by *Chambers USA* and named one of Lawdragon's 500 Leading Dealmakers in America.

Prior to joining Skadden, he was the general counsel of SoFi Bank, N.A. (an innovative fintech bank with a recently obtained national bank charter) and a partner at another international law firm. He also held several positions in the federal government, including at the Federal Reserve Board, where he was a primary author of the regulation governing private equity investments in banking organizations and investments by banking organizations in nonbank companies. Additionally, he helped develop and implement prudential requirements under the Dodd-Frank Act and led the review of many significant bank mergers. Earlier in his career, he served as attorney-advisor in the Division of Clearing and Risk at the Commodity Futures Trading Commission.

During his time at SoFi, Mr. Cohen played a key role in managing its transition from a state-regulated fintech company to a banking organization subject to comprehensive regulation and supervision by federal banking regulators. In this role, he was the primary point of contact with federal supervisors and served as a key adviser to executive management in connection with major business, operations, capital markets transactions, governance, risk management, compliance and litigation matters.

Examples of Mr. Cohen's work include advising:

- BlackRock in its \$3 billion acquisition of Global Infrastructure Partners and \$12 billion announced acquisition of HPS Investment Partners
- Citigroup in its announced separation of Banamex
- Fortress in connection with its investment in First Foundation, Inc.
- a regional bank in a merger of equals
- nonbank financial services companies, including digital asset companies, in evaluating bank chartering and conversion opportunities
- private equity investors in connection with noncontrolling bank investments
- banking organizations in connection with resolving supervisory matters before the federal banking agencies

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- banking organizations with respect to new product development and novel activities
 - a nonbank service provider in connection with a technology service provider examination
 - bank and nonbank financial services companies in connection with designing their BSA/AML programs
 - nonbank financial services companies in connection with money transmitter licensure requirements

Examples of Mr. Cohen's work at a prior firm include advising:

- TD Bank in its \$13.4 billion acquisition of First Horizon (terminated) and in its \$26 billion sale of TD Ameritrade to The Charles Schwab Corp
- U.S. Bancorp in its \$8 billion acquisition of MUFG Union Bank's core regional banking franchise from Mitsubishi UFJ Financial Group
- TCF Financial Corporation in its \$22 billion merger with Huntington Bancshares and its \$3.5 billion merger of equals with Chemical Financial
- People's United Financial in its \$7.6 billion sale to M&T Bank and several community bank acquisitions
- Fifth Third in its \$4.7 billion acquisition of MB Financial
- Synovus in its \$2.9 billion acquisition of Florida Community Bank
- IBERIABANK in its merger of equals with First Horizon
- Blackstone Group in its \$2.5 billion acquisition of IntraFi (f/k/a Promontory Interfinancial Network)
- Silver Lake in connection with its significant equity investment in SoFi
- Bread Financial in its sale to Alliance Data Systems
- Corsair Capital in its acquisition of MSTs
- Massachusetts Mutual in its acquisition of Flourish Cash
- a nonbank lender in its application to obtain a national bank charter
- a deposit broker in preparation for the sale of a deposit brokerage business
- Castlelake in its investment in Genesis Financial Solutions
- Vroom, Inc. in its acquisition of United Auto Credit Corporation
- Stone Point Capital and its portfolio companies in the acquisition of Ascensus and Ascensus' acquisition of Newport Group