

Experience

Partner, Washington, D.C.

Financial Institutions Regulation and Enforcement; Financial Institutions



T: 202.371.7030
F: 202.661.8240
william.sweet@skadden.com

Additional representative transactions on which Mr. Sweet has worked include:

- **American Express Company** in its sale of American Express Bank Limited to Standard Chartered Bank;
- **Banco Pactual S.A.** in its acquisition by UBS AG;
- **BlackRock, Inc.** in its \$500 million sale of a 2 percent stake to Mizuho Financial Group, Inc. (Japan);
- **BlackRock Financial** in the acquisition of Merrill Lynch's asset management arm, Merrill Lynch Investment Management;
- **BlackRock Investment Management LLC** in connection with Deutsche Bank AG's €384 million sale of BHF-Bank (Germany) to Kleinwort Benson Group Limited (United Kingdom), a subsidiary of RHJ International SA (Belgium);
- **Charles Schwab** in its acquisition of U.S. Trust Corporation;
- **The Chase Manhattan Corporation** in its merger with J.P. Morgan & Co.;
- **CIT Group Inc.**, a commercial and consumer finance company, in its prepackaged Chapter 11 reorganization in the United States Bankruptcy Court for the Southern District of New York. CIT emerged from bankruptcy in only 40 days after filing, reducing its debt by approximately \$10.5 billion. CIT also issued 200 million shares of new common stock to eligible debt holders in exchange for their claims against the debtors.
- **Citigroup Inc.:**
 - and Primerica, Inc., in the \$230 million sale of common stock and warrants of Primerica to Warburg Pincus LLC. Skadden also represented Citigroup and Primerica in Primerica's \$368 million initial public offering of common stock;
 - in its acquisition of Banco Cuscatlán;
 - in its acquisition of Federated Department Stores, Inc.'s and Sears, Roebuck & Co.'s credit card businesses; and
 - in its acquisitions of First American Bank, European American Bank, Banamex and Associates First Capital Corp.;
- **Donlen Corporation**, a provider of fleet leasing and management services, in its \$930 million acquisition by Hertz Global Holdings, Inc.;
- **Dresdner Bank** in its acquisition of Wasserstein Perella;
- **EverBank Financial Corp.**, a thrift holding company, in its \$535 million acquisition of Tygris Commercial Financial Group, Inc., a commercial finance and leasing company;
- **Ford Financial Fund, L.P.** in SB Acquisition Company, LLC's (a subsidiary of Ford Financial) \$500 million acquisition of a 91 percent stake in Pacific Capital Bancorp;
- funds affiliated with **Fortress Investment Group LLC** and a fund affiliated with **Starwood Capital Group** in their respective investments in the \$460 million recapitalization of Opus Bank, formerly Bay Cities National Bank;

William J. Sweet, Jr.

Continued

-
- **Franklin Resources, Inc.** in its acquisition of Fiduciary Trust Company International;
 - a fund sponsored by **JLL Partners FCH, LP** in its acquisition of a 55 percent stake in FC Holdings, Inc., a bank holding company;
 - **John Kanas** (former CEO of North Fork Bank), as part of a management team, and a consortium of private equity firms in the acquisition via an auction of the assets and liabilities of BankUnited, FSB from the FDIC;
 - **J.P. Morgan Chase & Co.** in its acquisition of the global operations of Vastera, Inc. and Bank One Corporation's corporate trust businesses;
 - **Lone Star Funds** in its acquisition of Korea Exchange Bank;
 - **National Australia Bank Limited** in its acquisition of a 35 percent stake in AREA Property Partners, a real estate fund manager and affiliate of Apollo Management, L.P.;
 - **North American Financial Holdings, Inc.** in its acquisition of MetroBank of Dade County, Turnberry Bank and First National Bank of the South from the FDIC;
 - **Northfork Bancorporation** in its acquisition of GreenPoint Financial Corporation;
 - **Pacific Equity Partners** (Australia) in its \$1 billion leveraged buyout of an 82 percent stake in American Stock Transfer & Trust Company, an independent share registry;
 - **Seven Bank, Ltd.** (Japan) in its acquisition of Financial Consulting & Trading International, Inc. Both parties are owners and operators of ATM networks;
 - an investment consortium consisting of **Starwood Capital Group, TPG Capital Corporation, Perry Capital LLC** and a **joint venture between WL Ross & Co. LLC** and **LeFrak Organization Inc.** in its \$554 million acquisition of an equity stake in a limited liability company that will hold assets formerly owned by Corus Bank, N.A. from the FDIC;
 - **SKBHC Holdings, LLC** (a bank holding company whose principal investors include Oaktree Capital Management and Goldman Sachs Capital Partners) in raising \$750 million of commitments and in its \$6.5 million acquisition of AmericanWest Bank and the concurrent investment of up to \$200 million in the bank. The transaction was the first of its kind, involving the bankruptcy of a bank holding company and the sale of its subsidiary bank in a court-supervised Section 363 sale. This transaction was named as the "Chapter 11 Reorganization of the Year (Upper Middle Market)" at the 2012 M&A Advisor Turnaround Awards;
 - **Société Générale** (France) in its sale of The TCW Group to The Carlyle Group and the management of TCW, and in obtaining approval from the board of governors of the Federal Reserve System to conduct commodities activities;
 - **The Sumitomo Bank Ltd.** (Japan) in its merger with The Sakura Bank, Ltd.;
 - **Sumitomo Mitsui Banking Corporation** (Japan):
 - and SMBC Nikko Securities Inc. (Japan) in their \$93 million investment in Moelis & Company LLC; and
 - in its acquisition of a 24 percent stake in China Post and Capital Fund Management Co., Ltd. from Beijing Chang'an Investment Group Co., Ltd (China);
 - **Sumitomo Mitsui Financial Group, Inc.** and its subsidiary **Sumitomo Mitsui Banking Corporation** in their \$7.8 billion acquisition of Nikko Cordial Securities Inc. and related assets from Citigroup Inc.; and in their application to the U.S. Federal Reserve for approval under section 3(a) of the Bank Holding Company Act to acquire up to 9.9 percent of the voting shares of The Bank of East Asia, Limited (Hong Kong);
 - **SunTrust Banks, Inc.** in its acquisition of National Commercial Financial Corporation;
 - **Travelers Group Inc.** in its merger with Citicorp; and in its acquisition of an interest in Nikko Securities Co. Limited and in the joint venture between Nikko and Salomon Smith Barney;
 - **UBS AG** (Switzerland) in connection with the corporate restructuring aspects of living will requirements under Dodd-Frank; and
 - **U.S. Trust Corporation** in its acquisition of State Street Corporation's private banking business.
-