

## Suzanne A. Walker

### Counsel



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### Services

Business & Finance

Employee Benefits

Securities

### Industries

Financial Institutions

Financial Services

Fintech

Suzanne Walker focuses her practice on matters relating to employee benefits and executive compensation for public and private companies. Her employee benefit experience includes advising clients with respect to the design, drafting, and operation of tax-qualified retirement plans such as 401(k) plans, employee stock ownership plans, and KSOPs. Ms. Walker frequently advises clients on executive compensation matters relating to employment and consulting agreements, and the design and implementation of cash and stock-based incentive compensation plans. Publicly-traded companies benefit from Ms. Walker's extensive knowledge of federal securities disclosure and registration rules governing stock benefit plans. Ms. Walker works closely with clients on the drafting of proxy statements and other securities filings.

Private and public companies also seek Ms. Walker's guidance with human resource law issues, including the development of effective personnel policies and practices, employee and director education on employer-sponsored benefit plans, and the management of reductions in force and other severance matters.

### Experience

Represented Beneficial Bancorp, Inc. ("Beneficial" – NASDAQ: BNCL) in its \$1.5 billion merger with and into WSFS Financial Corporation ("WSFS" – NASDAQ: WSFS), in one of the largest bank mergers announced in the U.S. in 2018.

Represented Audubon Savings Bank in its merger with William Penn Bancorp, Inc., the holding company for William Penn Bank.

Represented SI Financial Group, Inc. (NASDAQ:SIFI) and its subsidiary, Savings Institute Bank and Trust



Company, in its all-stock sale to Berkshire Hills Bancorp, Inc. valued at \$182.2 million.

Represented United Community Bancorp in its \$114.1 million acquisition by Civista Bancshares, Inc.

Represented Liberty Bancorp, Inc. and its subsidiary, BankLiberty, in its \$103.7 million merger into Central Bancompany, Inc. BankLiberty will also be merged into Central Bancompany's affiliate bank, Central Bank of the Midwest.

Represented Coastal Financial Corporation, Everett, WA, in its \$42 million underwritten initial public offering.

Represented Grasshopper Bank, N.A., a de novo national bank that will fully utilize digital banking to serve innovation economy companies and venture capital firms in New York and other major US innovation economy centers, in obtaining a national bank charter and in connection with its \$116 million private placement offering to capitalize the Bank.

Represented Sage bank, a closely held Massachusetts state-chartered cooperative stock bank, in its \$9 million sale to Salem Five Bank, a subsidiary of Salem Five Bancorp.

Represented First Connecticut Bancorp, Inc. with respect to employee benefits, executive compensation arrangements and related matters in connection with its \$544 million merger with People's United Financial, Inc.

Represented a Philadelphia financial institution on executive compensation and employee benefits matters. Assisted in the design and drafting of a comprehensive retirement program that included merging the institution's employee stock ownership plan and 401(k) plan and freezing the institution's defined benefit plan, along with drafting a supplemental retirement plan for certain executive officers impacted by the restructuring of the institution's retirement benefit program. The firm counseled the Compensation Committee on the design of an equity incentive plan and assisted the committee and management in developing performance-based criteria for equity awards.

Represented a large Massachusetts financial institution on executive compensation and employee benefits matters, including implementation of arrangements in connection with its initial public offering and change in control and golden parachute issues in acquisition.

Represented a Missouri financial institution on executive compensation and employee benefits matters. Assisted client in the design and implementation of a stock and cash-based bonus program and related deferred compensation plan for its mortgage banking division.

Represented Polonia Bancorp, Inc. headquartered in Huntingdon Valley, Pa. in its acquisition by Prudential



Bancorp, Inc. based in Philadelphia, Pa. The firm counseled the Board of Directors, negotiated the terms of the merger agreement, and prepared shareholder disclosure materials and other SEC filings.

Represented United Financial Bancorp Inc., West Springfield, Massachusetts, in its stock merger with Rockville Financial Inc., Hartford, Connecticut.

### **Education**

Hofstra University, J.D.

American University, B.A.

### **Admissions**

District of Columbia

New York

### **Professional & Community Activities**

Community Council for the Homeless at Friendship Place, Member of the Board of Directors

The Christ Child Society, Pro Bono Counsel

### **Insights**

#### [In The News](#)

Kilpatrick Townsend Advised Columbia Financial Inc in its Acquisition of Roselle Bank

December 3, 2019

#### [In The News](#)

Kilpatrick Townsend Counsels Columbia Financial, Inc. in its Acquisition of Stewardship Financial Corporation

November 1, 2019

#### [Events](#)

Benefits of a Strong Working Relationship Between your Human Resources Department and the Board of Directors

May 14, 2019

#### [Events](#)

Succession Planning - What Are We Planning For?

April 27, 2019



### Events

The Impact of #MeToo and the Time's Up Movement on Diversity & Inclusion Programs

November 6, 2018

### Events

Bank Compensation Workshop

November 5, 2018

### Events

Creating an Inclusive Workplace: Leadership Skills

September 14, 2018

### Alerts

OCC Proposes Regulations That Would Allow Certain Federal Savings Associations to Operate with the Powers of a National Bank

September 12, 2018

### News Releases

Deal Announcement: WSFS Financial Corporation Announces Combination with Beneficial Bancorp, Inc.

August 8, 2018

### Events

More Than Just a Check the Box Initiative

June 6, 2018

### In The News

Kilpatrick Townsend Serves as Counsel to United Community Bancorp in Merger with Civista Bancshares, Inc.

March 13, 2018

### News Releases

Kilpatrick Townsend Counsels Clifton Bancorp Inc. in Merger with Kearny Financial Corp.

November 1, 2017

### News Releases

Kilpatrick Townsend Counsels The Community Financial in Its Acquisition of County First Bank

August 1, 2017



### [In The News](#)

Kilpatrick Townsend Counsels Meridian Bancorp, Inc. in Merger

June 26, 2017

### [News Releases](#)

Kilpatrick Townsend Represents Sandy Spring Bancorp in Acquisition of WashingtonFirst Bankshares

May 16, 2017

### [Events](#)

Legal Necessity or Act of Kindness? Designing and Administering Severance/Transition Arrangements

April 20, 2017

### [News Releases](#)

Kilpatrick Townsend Counsels Ottawa Bancorp in Second-Step Conversion and Offering

October 12, 2016

### [News Releases](#)

Kilpatrick Townsend Counsels Ocean Shore Holding Co. in Merger

July 13, 2016

### [News Releases](#)

Kilpatrick Townsend Counsels Polonia Bancorp in Merger

June 2, 2016

### [News Releases](#)

Kilpatrick Townsends Suzanne Walker Featured Speaker at the Connecticut Bankers Association Women in Banking Conference

April 22, 2016

### [News Releases](#)

Kilpatrick Townsend Counsels Lexington B & L Financial Corp. in Merger with NASB Financial, Inc.

February 23, 2016

### [Alerts](#)

Revised Capital Framework for Depository Institution Holding Companies Organized as LLCs and Partnerships

February 19, 2016



### [News Releases](#)

Kilpatrick Townsend Counsels Pulaski Financial Corp. in Merger with First Busey Corporation

December 4, 2015

### [Alerts](#)

SEC Limits the “Direct Conflict” Exclusion for Shareholder Proposals in Proxy Statements and Reaffirms Its Position on the “Ordinary Business” Exclusion

November 9, 2015

### [News Releases](#)

Kilpatrick Townsend Counsels Beneficial Bancorp, Inc. in Acquisition of Conestoga Bank

October 22, 2015

### [News Releases](#)

Kilpatrick Townsend Counsels Fraternity Community Bancorp, Inc. in Merger

October 14, 2015

### [News Releases](#)

Kilpatrick Townsend Counsels Eureka Financial in Merger

September 3, 2015

### [News Releases](#)

Kilpatrick Townsend Counsels Naugatuck Valley Financial Corporation in Merger

June 4, 2015

### [Alerts](#)

SEC Adopts Final Regulation A+ Rules Ushering in New Era of Capital Raising

April 15, 2015