

Stephen F. Donahoe

Counsel

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Services

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Steve Donahoe focuses his practice on corporate and securities matters, mergers and acquisitions, and regulatory matters for financial institutions, including consumer finance, compliance and Consumer Financial Protection Bureau matters. He also regularly advises boards of directors and committees of boards of directors on all aspects of corporate governance.

Mr. Donahoe represents a variety of companies in the financial services industry, including public and private financial institutions, mutual financial institutions, investment banking firms and private investors. He has extensive experience in a wide variety of business transactions involving financial institutions and public companies, including mergers, acquisitions, stock purchases and asset transfers.

Mr. Donahoe also has significant experience representing issuers and underwriters in initial and secondary public securities offerings. In addition, he regularly counsels public companies with respect to their reporting obligations under the federal securities laws and routinely advises clients on the full range of securities regulations applicable to corporations and their officers, directors, and principal shareholders.

Mr. Donahoe also advises on the formation of captive insurance companies, risk retention groups and other alternative risk transfer arrangements.

Mr. Donahoe has been recognized as a 2014 and 2015 Washington D.C. "Rising Star" in the area of Securities and Corporate Finance by *Super Lawyers* magazine.

Experience



Represented Columbia Bank and its holding company, Columbia Financial, Inc., in its merger with Stewardship Financial Corporation, the holding company for Atlantic Stewardship Bank.

Represented Sandy Spring Bancorp in a \$175 million subordinated debt offering.

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 Banccompany, Inc. BankLiberty will also be merged into Central Banccompany'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 Central Bancorp Inc. in its issuance of \$10.0 million of preferred stock and warrants to purchase shares of its common stock through its participation in the U.S. Department of Treasury's TARP Capital Purchase Program.

Represented Central Bancorp, Inc. in its issuance of \$6.3 million of trust preferred securities in a pooled trust preferred securities offering.



Represented the underwriter, Sandler O'Neill + Partners L.P., in the \$3.8 million initial public offering by St. Joseph Bancorp, Inc.

Represented the underwriter, Stifel Nicolaus Corp., in the \$78.2 million initial public offering by Cape Bancorp, Inc.

Represented the underwriters, led by Sandler O'Neill + Partners L.P., in the \$1.2 billion public offering by Capitol Federal Financial, Inc.

Represented Beneficial Mutual Savings Bank in its \$236 million initial public offering and its simultaneous \$183 million acquisition of FMS Financial Corp., Burlington, New Jersey.

Represented First Federal Savings Bank, a federally chartered savings bank headquartered in Clarksville, Tennessee, in its mutual to stock conversion and the related \$52.6 million initial public offering by its newly formed holding company, First Advantage Bancorp.

Represented the underwriter, Sandler O'Neill + Partners L.P., in the \$11.1 million initial public offering by Hibernia Homestead Bancorp, Inc.

Represented Fox Chase Bank in its mutual holding company reorganization and the related \$64.0 million initial public offering by its newly formed holding company, Fox Chase Bancorp Inc.

Represented Beneficial Mutual Bancorp Inc. in its acquisition of CLA Agency Inc., an insurance agency, in Newtown Square, Pennsylvania.

Represented the underwriter, Keefe, Bruyette & Woods, in the \$25.3 million initial public offering by MSB Financial Inc.

Represented Jefferson Bancshares Inc. in its \$10.9 million acquisition of State of Franklin Bancshares Inc., the parent company of a Tennessee chartered bank.

Represented the underwriter, Sandler O'Neill + Partners L.P., in the \$98.2 million initial public offering by Roma Financial Corp.

Represented Advance Bank in its acquisition of a Baltimore branch office and related deposits from Susquehanna Bank.

Represented Central Bancorp, Inc. based in Somerville, MA in a \$54.8M transaction with Independent Bank



Corporation based in Rockland, MA. The firm counseled and negotiated the terms of the merger agreement, handled employment and benefit matters, managed the due diligence and disclosure process.

Represented Cordia Bancorp Inc. headquartered in Midlothian, VA in its acquisition by First Citizens BancShares, Inc. based in Raleigh, NC. The firm counseled the Board of Directors, negotiated the terms of the merger agreement, and prepared shareholder disclosure materials and other SEC filings.

Represented Jefferson Bancshares, Inc. based in Morristown, TN in a merger with HomeTrust Bancshares, Inc. based in Asheville, NC. The firm counseled the Board of Directors, negotiated the terms of the merger agreement, handled employment and benefit matters, and managed the due diligence and disclosure process.

Education

University of Pittsburgh School of Law, J.D. (2005) *cum laude*

Mary Washington College, B.A. (2000) *cum laude*

Admissions

District of Columbia

Maryland

Professional & Community Activities

University of Pittsburgh Law Review, Former Associate Editor

Insights

[In The News](#)

Kilpatrick Townsend Represented Sandy Spring in \$175 Million Subordinated Debt Offering
November 8, 2019

[In The News](#)

Kilpatrick Townsend Counsels Columbia Financial, Inc. in its Acquisition of Stewardship Financial Corporation
November 1, 2019

[In The News](#)

Kilpatrick Townsend Counsels Grasshopper Bank, N.A. in its Recent Launch
May 30, 2019



Events

Succession Planning - What Are We Planning For?

April 27, 2019

In The News

Kilpatrick Townsend Counsels Liberty Bancorp, Inc. in Merger Agreement

April 11, 2019

Events

Bank Compensation Workshop

November 5, 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

Alerts

Regulatory Relief Legislation Eases Regulatory Burdens

May 25, 2018

In The News

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

March 13, 2018

In The News

Kilpatrick Townsend Serves as Underwriters' Counsel in United Community Banks, Inc's Upsizing and Pricing of Subordinated Notes Offering

January 10, 2018

News Releases

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



November 1, 2017

[News Releases](#)

Kilpatrick Townsend Counsels Delanco Bancorp, Inc. in Merger
October 18, 2017

[In The News](#)

Kilpatrick Townsend Counsels Meridian Bancorp, Inc. in Merger
June 26, 2017

[News Releases](#)

Kilpatrick Townsend Serves as Underwriter's Counsel to Sandler O'Neill + Partners in Subordinated Debt Offering
June 9, 2017

[News Releases](#)

Kilpatrick Townsend Represents Sandy Spring Bancorp in Acquisition of WashingtonFirst Bankshares
May 16, 2017

[News Releases](#)

Kilpatrick Townsend Counsels Ottawa Bancorp in Second-Step Conversion and Offering
October 12, 2016

[Alerts](#)

Nasdaq Requires Listed Company Disclosure of Third Party Compensation Agreements with Directors and Nominees
July 29, 2016

[News Releases](#)

Kilpatrick Townsend Counsels Cordia Bancorp Inc. in Merger with First Citizens Bank
May 20, 2016

[Alerts](#)

Revised Capital Framework for Depository Institution Holding Companies Organized as LLCs and Partnerships
February 19, 2016



[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

[Alerts](#)

CFPB Publishes Final Rule Expanding HMDA Requirements

November 3, 2015

[News Releases](#)

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

October 22, 2015

[News Releases](#)

Kilpatrick Townsend Counsels Eureka Financial in Merger

September 3, 2015

[In The News](#)

Kilpatrick Townsend's Media Report July 31-August 6, 2015

August 7, 2015

[News Releases](#)

Kilpatrick Townsend Counsels to Community Financial Shares, Inc. in Merger

July 24, 2015

[In The News](#)

Kilpatrick Townsend's Media Report May 29 - June 4, 2015

June 5, 2015

[News Releases](#)

Kilpatrick Townsend Attorneys Named 2015 Washington, D.C. Super Lawyers

April 29, 2015

[Alerts](#)

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

April 15, 2015