Pillsbury provides regulatory and compliance advice to a wide array of financial services firms around the globe.

For more than 50 years, Pillsbury has been helping U.S. and international financial institutions achieve their business objectives with minimal regulatory burden and risk. Based in the key U.S. financial centers of New York, Washington, DC, and California, our lawyers work on complex banking and securities regulatory matters. We represent more than 200 financial services organizations ranging from some of the largest industry players to mid-size and regional financial institutions and community banks.

Our Financial Services Regulatory lawyers advise financial holding companies, banks, thrift institutions, insurance and reinsurance firms, broker-dealers, investment advisers, private equity funds, trust companies and industry trade groups on the full range of financial services regulatory matters and resolve intricate compliance challenges. Our team regularly guides major U.S. and international financial institutions through BSA/AML and OFAC compliance and enforcement matters and advises on the design and implementation of risk-based compliance programs covering all areas of operations, including banking transactions, charge card processing and travel services compliance and screening programs, voluntary disclosures, negotiated settlements, anti-money laundering, unclaimed property and privacy matters.

At the federal level, our Financial Services Regulatory lawyers work extensively with the Federal Reserve Board, the Treasury Department, the Comptroller of the Currency, the Federal Deposit Insurance Corporation, Consumer Financial Protection Bureau (CFPB), the Financial Crimes Enforcement Network, the Office of Foreign Asset Control, the Securities and Exchange Commission, and the Commodity Futures Trading Commission. At the state level, we regularly appear for clients before the California Department of Business Oversight and the New York Department of Financial Services.

With team members who have worked for government agencies and as former general counsel at some of
the nation’s largest financial institutions, and coupled with decades of interaction with key staff members at both state and federal agencies, we have built effective professional relationships and have acquired extensive experience enabling us to offer clients keen insight, business perspective and effective regulatory guidance.

Our experience includes:

- Providing guidance on financial services and products.
- Structuring, negotiating, documenting, and obtaining regulatory approvals for mergers and acquisitions.
- Establishing, expanding, reorganizing, and divesting banking and nonbanking operations.
- Evaluating and assisting in development of new products and services.
- Assisting in the issuance of capital securities and compliance with regulatory capital requirements.
- Analyzing and influencing legislative and regulatory initiatives.
- Responding to and representing clients in regulatory investigations and enforcement proceedings.
- Conducting comprehensive internal investigations.
- Crafting, implementing and enforcing privacy, data security and cybersecurity policies and practices, including ensuring SAFETY Act compliance.
- Advising regarding proposed regulation of digital currencies and payments, including blockchain and other technologies.

Our firm is at the forefront of monitoring developments at the CFPB and takes a leading role among industry participants in analyzing policy determinations and developments. Further, we have extensive experience representing clients across the consumer financial services spectrum in high-profile CFPB investigations and enforcement actions and assisting them on compliance matters.

REPRESENTATIVE EXPERIENCE
Represented large foreign banking organizations regarding many regulatory aspects of the Federal Reserve’s enhanced prudential standards rule.

Structured unprecedented settlements between Swiss financial institutions and U.S. prosecutors, enabling clients to avoid potentially billions of dollars in exposure under U.S. tax laws and avoid criminal prosecution.

Represented a major financial institution and its board of directors in investigations by bank regulatory agencies and Department of Justice regarding alleged participation in money laundering and related issues.
Represented PHH Corp. in its $4.8 billion divestiture of its fleet management division to buyer Element Financial Corp., which improved PHH’s balance sheet for initiatives including buying back stock and redeeming corporate bonds.

Represented UnionBanCal Corporation in a $3.5 billion going-private transaction.

Represented BancWest Corporation and BNP Paribas in a $2.4 billion purchase of United California Bank.

Represented BancWest Corporation and BNP Paribas in a $1.0 billion merger with First Hawaiian Inc.

Represented Zions Bancorporation in its $1.7 billion acquisition of Amegy Bancorporation.

Represented Bank of America in acquisition of Continental Illinois Bank, Chicago, the fourth largest bank in history at that time.

Represented Bank of America in $300 million spinoff of BA Merchant Services.

Represented Bridge Capital Holdings in its $425 million merger with Western Alliance Bancorporation.

- **Consumer Finance**
  - Served as regulatory counsel to Green Dot in its acquisition of AccountNow, an online distribution channel pioneer, which expands Green Dot’s distribution channels beyond traditional retailers.
  - Represented Elance as regulatory counsel in merger with oDesk, creating combined global community of eight million+ freelancers and two million businesses in over 180 countries.
  - Represented consumer and corporate identity risk management services provider regarding CFPB bank vendor civil investigative demands based on allegations of unfair, deceptive or abusive acts/practices and FCRA violations.
  - Advised and assisted a prepaid card issuer in becoming an initial participant in a new payment network run by retailers.

**PRACTICE AREA HIGHLIGHTS**

Took home top honor in “Innovation in Changing and Influencing Regulation” category at *Financial Times*’ 2016 Most Innovative Lawyers awards ceremony for role in creating the Delaware Blockchain Initiative.

Received “Highly Commended” ranking in “Great Legal Ideas” category at the *Financial Times*’ 2016 Most Innovative Lawyers awards ceremony for role in creation of the Golden Contract Coalition.

Twice named to the *Financial Times* Innovative list, Pillsbury was among the 10 most innovative law firms in North America in 2015.
• *U.S. News – Best Law Firms* ranked Pillsbury Tier Two for National Banking and Finance Law

• BTI Consulting Group recognized Pillsbury as a Banking Leader in the Banking and Financial Services section of its Client Relationship Scorecard report.