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Services

Securities; Mergers & Acquisitions; Private Equity; Joint Ventures & Strategic Alliances; Financial Institutions Regulation; Special Committee Representation; Corporate Governance

Industries

Investment & Securities; Banking & Credit Unions

Paul Aguggia is the firm's Chair. Mr. Aguggia focuses his practice on capital raising transactions, mergers and acquisitions, corporate law and governance, and organization and committee representation. He has extensive experience counseling financial institutions.

Mr. Aguggia also advises private investors, including private equity funds and hedge funds. He has experience with proxy contests and shareholder relations matters. Mr. Aguggia frequently advises boards of directors and committees of boards of directors on corporate governance matters, including compliance with the provisions of Sarbanes-Oxley.

Mr. Aguggia has extensive experience in the representation of financial institutions and has frequently represented mutual financial institutions with respect to mutual-to-stock conversions, mutual holding company reorganizations, charter choice and depositor/member issues.

In 2012, Mr. Aguggia was honored with the District Alliance for Safe Housing's (DASH) Pillar Award. The Pillar Award honors community partners who have helped DASH turn its vision into a reality. Mr. Aguggia, on a pro bono basis, has served as the general counsel for DASH and supported the organization on a variety of legal needs. Mr. Aguggia was recognized as a 2012 and 2013 Washington D.C. "Super Lawyer" in the area of Securities & Corporate Finance by *SuperLawyers* magazine.

Experience Highlights

$119 million acquisition of City & Suburban Financial Corporation
Represented City & Suburban Financial Corporation in its $119.1 million acquisition by Ridgewood Savings Bank in a transaction that involved various issues related to the client's Subchapter S status as well as the dissolution of the trust formed in connection with a prior trust preferred securities issuance by the client and the issuance of the junior subordinated debentures of the acquirer directly to the prior holders of the trust preferred securities.

Underwriter's counsel for Keefe Bruyette & Woods in a $122 million public offering
Represented underwriter, Keefe Bruyette & Woods, in the $122 million initial public offering by Territorial Bancorp Inc.

Internal investigation for board of directors of large community bank
Conducted internal corporate/regulatory investigation for the board of directors of a large New Jersey community bank involving whistle-blower allegations of breaches of banking laws and regulations, as well as internal corporate governance and personnel policies.

$300 million merger between First Financial Holdings, Inc. and SCBT Financial Corporation
Represented First Financial Holdings, Incorporated in a merger with SCBT Financial Corporation. The $300 million transaction combines two of South Carolina's oldest and largest banking companies. The firm counseled and negotiated the terms of the merger agreement, handled employment and benefit matters, managed the due diligence and disclosure process, advised on IP, broker/dealer and tax matters.

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Acquisition of a majority interest in Bank of Virginia by private investor group
Represented a private investor group in forming a bank holding company, making a majority investment in Bank of Virginia and conducting a private placement to finance the transaction.

Contested acquisition of CNB Financial Corporation
Represented CNB Financial Corporation in its contested acquisition. After executing a definitive agreement with Berkshire Hills Bancorp Inc., CNB Financial received topping offers from United Financial Bancorp Inc. and another community bank. Through a series of offers and counter-offers, advised the client's Board of Directors with respect to fiduciary duties and contractual obligations and helped navigate a process that resulted in termination of its original merger agreement and execution of a definitive agreement with United Financial Bancorp Inc. that provided a substantially higher value to shareholders.

Multiple financings by Provident Bankshares Corporation
Represented Provident Bankshares Corporation in its $64.8 million private placement of convertible preferred stock and common stock and a $50 million private placement of subordinated debt by its subsidiary, Provident Bank of Maryland.

Advised credit union on charter choices and capital alternatives
Advised credit union with respect to consideration of charter alternatives and opportunities to raise equity capital.

Second step conversion of Naugatuck Valley Savings and Loan and related public offering for its holding company
Represented Naugatuck Valley Savings and Loan in its second step conversion from the mutual holding company to the stock holding company form of organization and the related $33.4 million public offering by its holding company, Naugatuck Valley Financial Corporation.

Mutual holding company reorganization of Northeast Community Bank and related IPO for its holding company
Represented Northeast Community Bank in its mutual holding company reorganization and the related $59.5 million initial public offering by its newly formed holding company, Northeast Community Bancorp, Inc.

Acquisition of a specialty lender for Textron Financial Corporation
Represented Textron Financial Corporation, a diversified commercial financial company, in its acquisition of RFC Capital Corporation, a specialty commercial finance company engaged in providing telecommunications resellers with working capital through discounted purchase of receivables and secured lending.

Stock-for-stock acquisition of software company
Represented provider of software and technology solutions for member-based organizations in its stock-for-stock acquisition of a software company.

Underwriter's counsel for Sandler O'Neill + Partners L.P. in a $161.2 million public offering
Represented underwriter, Sandler O'Neill + Partners L.P., in the follow-on public offering of $161.2 million of common stock by National Penn Bancshares Inc.

Mutual holding company reorganization of Clifton Savings Bank SLA and IPO by newly formed holding company
Represented Clifton Savings Bank SLA in its mutual holding company reorganization and the related $137.4 million initial public offering by its newly formed holding company, Clifton Savings Bancorp Inc.

*Experience gained by attorney prior to joining Kilpatrick Townsend

Publications, Articles and Speaking Engagements

Managing and Measuring Board & Individual Director Evaluations
BankDirector.com Bank Chairman/CEO Peer Exchange, April 16, 2012

The New Normal in Community Banking
University of North Carolina Center for Banking and Finance, March 29, 2012

Succession Planning for Financial Institutions
Pennsylvania Association of Community Bankers, February 21, 2012

How to Get a Deal Done
BankDirector.com, January 27, 2012

The Relationship Between the Board of Directors and Management in Shifting Economic and Regulatory Times
Independent Community Bankers of America-Maryland Chapter, September 17, 2010

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The Dodd-Frank Act: Continuing the Reign of King Capital
Hoosier Banker, September 01, 2010

Nuts and Bolts - Top Ten Dodd-Frank Act Issues for Thrifts
Maryland Bankers Association, August 26, 2010

Interest Rate Risk: The Next Shoe to Drop?
Palmetto Banker, May 01, 2010

Changing the Face of Corporate Governance for Banks and Financial Institutions
National Association of Corporate Directors, March 17, 2010

The Regulation of Depository Institutions: Seismic Change Coming?
Hoosier Banker, June 01, 2009

Capital Strategies in the Current Environment — TARP and Beyond
Maryland Bankers Association 113th Annual Conference, May 19, 2009

The Role of the Board of Directors in Current Economic Times and Afterward
New Jersey Bankers Association, May 15, 2009

Requirements for Issuing Guarantee Debt Under the FDIC's Temporary Liquidity Guarantee Program: Things Participating Entities Need to Know
Pennsylvania Association of Community Bankers Newsletter, February 01, 2009

Helping Boards Address Capital and Liquidity
Georgia Bankers Association, October 01, 2008

Banking and Financial Services Industry Malaise: Gazing into the Crystal Ball
Association for Corporate Growth, October 01, 2008

Education

Duke University School of Law, J.D. (1988)

Colgate University, B.A. (1985)

Bar Admissions

District of Columbia

New York

Not Licensed in Georgia

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