

Edward G. Olifer

Partner

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Services

Business & Finance
Corporate Governance
Joint Ventures & Strategic
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Ed Olifer is the Managing Partner of the firm's Washington, D.C. office, and is a member of the firm's Executive Committee. He concentrates his practice on corporate governance, SEC disclosure compliance, merger and acquisition, and capital formation transactions. Frequently serving as outside counsel to numerous public companies over the course of his more than 25-year career, Ed advises executive management teams and boards of directors on myriad sensitive, legal-related and other strategic decisions that impact their businesses and constituents.

Since November 1993, Ed has counselled public clients on a daily basis with respect to their reporting obligations under the federal securities laws. In this regard, he provides advice to clients regarding the full range of securities regulations applicable to corporations, officers, directors, and principal shareholders of public corporations, including share re-sale restrictions, Section 16, and insider-trading matters.

As a member of Kilpatrick Townsend's Financial Institutions team, Ed represents a variety of companies in the financial services industry, including public and private financial institutions, mutual financial institutions and mutual holding companies, credit unions, and investment banking firms. Having worked with financial institutions since the 1990s through numerous economic cycles, he is able to identify and tailor strategies to address the broad spectrum of transactional and regulatory issues with which his clients may be presented when executing a strategic transaction. Ed has led or co-led many of the Financial Institutions team's merger and acquisition and capital-raising transactions for which the firm has been consistently recognized, including national practice area recognition by *Chambers USA* (2014–2022). This experience also comprises a wide variety of other business transactions, such as stock purchases and asset transfers, including those related to distressed financial institutions. Ed also has extensive experience counseling clients with respect to both federal and state financial institution regulatory and compliance matters, and he advises clients regarding federal and state charter selection, conversion options and conversion to stock form.

Ed's securities experience includes representing issuers and underwriters in initial and secondary public securities offerings, including public and private debt and/or equity transactions. He also represents investment



banks in connection with their service as financial advisors to a financial institution that is engaged in a strategic initiative and for which the advisor issues a fairness opinion.

The path to Ed's career began with his earning one of the few available law degrees that required completion of a three-year corporate and securities law specialty track program. His law school studies were augmented by an internship in the U.S. Securities and Exchange Commission's Office of General Counsel, and a clerkship in the Office of General Counsel at the Commodities Futures Trading Commission. In between law school graduation and the start of his first legal position at a corporate and securities law boutique, Ed had the opportunity to serve as a substitute teacher in the Northern Virginia public school system. While brief in duration, those few impactful months helped him forge his approach to client service, by teaching him the importance of listening to, understanding and serving the needs of others, one person at a time.

Ed previously served as the hiring partner for the firm's D.C. office and as a member of the firm's Partnership Committee and its Hiring Committee.

Ed was recommended by *Legal 500 US* in 2022 for Mergers & Acquisitions.

Experience

Represented Sandy Spring Bancorp, Inc., a banking company, in the sale of its insurance business to Hub International Limited, a leading global insurance brokerage and financial services firm.

Represented Sandy Spring Bancorp, Inc. in connection with its \$200 million public subordinated debt offering.

Served as underwriter's counsel to Piper Sandler in connection with the \$31 million subordinated debt offering conducted by First Savings Financial Group.

Represented Standard AVB Financial, Inc. in connection with its \$156 million merger with Dollar Mutual Bancorp.

Represented Raymond James & Associates, Inc. in a \$39.2 million public offering of common stock by Cullman Bancorp, Inc., parent company of Cullman Savings Bank, Cullman, Alabama.

Represented The Community Financial Corporation in a private placement of \$20.0 million of its subordinated debt securities and the subsequent registration of the subordinated debt securities.

Represented Wellesley Bancorp, Inc., the holding company for Wellesley Bank, in connection with its \$122 million merger with Cambridge Bancorp, the holding company for Cambridge Trust Company, in an all-stock transaction.

Represented financial advisor in connection with its issuance of a fairness opinion to a merging bank holding company in connection with that company's \$220 million merger.

Represented Sandy Spring Bancorp, Inc., the parent company of Sandy Spring Bank, in its \$460 million



acquisition of Revere Bank.

Represented the underwriting group in a \$100 million public preferred stock offering completed by United Community Banks, Inc.

Represented First Advantage Bancorp, the parent company of First Advantage Bank, in its \$123.4 million sale to Reliant Bancorp, Inc., the parent company for Reliant Bank.

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

Represented the underwriting group in a \$100 million public senior notes offering completed by United Community Banks, Inc.

Represented The Community Financial Corporation in a private placement of \$10.6 million of its common stock.

Represented SI Financial Group, Inc. 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 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.

Served as counsel to Pulaski Financial Corporation, a retail and commercial bank in the Midwest U.S., in its merger with First Busey Corporation, a financial holding company. The firm counseled the Board of Directors, negotiated the terms of the merger agreement, and prepared shareholder disclosure materials and other SEC filings.

Represented the underwriter, Sterne, Agree & Leach, Inc., in a \$11.2 million public offering of common stock by MW Bancorp, Inc., parent company of Mt. Washington Savings Bank, Cincinnati, Ohio.

Represented First Financial Holdings, Inc. in a merger with SCBT Financial Corporation. The \$300 million transaction combined 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 and successfully represented First Financial Holdings' board of directors in merger-related litigation.

Represented Provident Bankshares Corporation in multiple acquisitions and dispositions, including its \$330 million acquisition of Southern Financial Bancorp, Inc., its \$31.2 million acquisition of Harbor Federal Bancorp, Inc., and its sale of three branch offices in southeastern Virginia and North Carolina, together with approximately \$140 million of deposits, to Gateway Bank Trust Co.

Represented the underwriter, Sandler O'Neill + Partners L.P., in the \$1.1 billion initial public offering of common stock by TFS Financial 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.

Represented Provident Bankshares Corporation in one of the earliest completed TARP transactions, the issuance of \$151.0 million of preferred stock and warrants to purchase shares of common stock through the U.S. Treasury Department's TARP Capital Purchase Program.

Represented First Southern Bancshares Inc., an Alabama financial institution, in its tender offer, private placement of common stock and related going private transaction.

Represented Community Financial Shares Inc. in connection with its tender offer for 9.1% of its outstanding shares of common stock.

Represented Central Bancorp, Inc. based in Somerville, MA in a \$54.8 million 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 New England Bancshares, Inc., a publicly held mutual holding company, in its acquisition of Windsor Locks Community Bank, a mutual savings bank.

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.

Served as counsel to Ameriana Bancorp, a bank holding company for Ameriana Bank based in New Castle, Indiana, in its \$70.4 million merger with First Merchants Corporation, the largest financial holding company



based in Central Indiana, U.S. The firm counseled the Board of Directors, negotiated the terms of the merger agreement, and prepared shareholder disclosure materials and other SEC filings.

Represented the underwriter, Keefe, Bruyette & Woods, Inc., in a \$27.2 million public offering of common stock by Melrose Bancorp, Inc., parent company of Melrose Cooperative Bank, Melrose, MA.

Represented FirstFed America Bancorp Inc., Swansea, Massachusetts, in its \$460.1 million merger with Webster Financial Corp.

Represented Jefferson Federal Bank in its second step conversion from the mutual holding company to the stock holding company form of organization and the related \$66.1 million initial public offering by its newly formed holding company, Jefferson Bancshares Inc.

Represented First Federal Savings and Loan Association of Hazard in its mutual holding company reorganization, the related \$21.3 million initial public offering by its newly formed holding company, Kentucky First Federal Bancorp, and Kentucky First's concurrent \$29.8 million acquisition of Frankfort First Federal Bancorp, Inc.

Representing Easthampton Savings Bank, a Massachusetts chartered savings bank, and its mutual holding company parents ESB Bancorp, Inc. and ESB Bancorp, MHC, in connection with their acquisition of Citizens National Bancorp, Inc. and The Citizens National Bank, Putnam, Connecticut.

Represented New York Community Bancorp Inc. in multiple financings, including follow-on public stock offerings that raised over \$850 million in gross proceeds including a \$275.0 million public offering of units consisting of trust preferred securities and warrants to purchase common stock.

Represented Roslyn Bancorp Inc., a New York-based financial institution, in a \$114.8 million public offering of senior notes.

Represented New York Community Bancorp Inc. in its \$168.4 million acquisition of Synergy Financial Group Inc., its \$260.0 million acquisition of PennFed Financial Services Inc., and its acquisition of 11 banking offices and \$377.5 million in deposits from Doral Bank, FSB, New York, NY.

Represented Boiling Springs Bancorp, a federally-chartered, non-public, mutual holding company, in its acquisition of Ridgewood Financial Inc., a publicly-traded company in the mutual holding company structure.

Represented Ottawa Savings Bank, a federal chartered savings bank located in Ottawa, Illinois, in its acquisition of Twin Oaks Savings Bank, a mutual savings bank located in Marseilles, Illinois.

Represented United Community Bank, a southern Indiana savings bank, in its mutual holding company



reorganization and the related \$36.5 million initial public offering by its newly formed holding company, United Community Bancorp.

Education

George Mason University School of Law J.D. (1993) Corporate and Securities Law Specialty Track

Virginia Polytechnic Institute and State University B.A. (1990)

Admissions

District of Columbia

Virginia

Professional & Community Activities

Youth Basketball Coach

Everybody Wins! DC Power Lunch, Elementary School Mentor

Insights

[News](#)

Kilpatrick Townsend & Stockton LLP Serves as Legal Counsel to TCFC in a Merger of Equals Transaction That Will Create One of Maryland's Top Community Banks With Approximately \$6 Billion in Assets

December 15, 2022

[News Releases](#)

Kilpatrick Townsend Receives Top Rankings in 2022 Legal 500 US

June 14, 2022

[News](#)

Kilpatrick Townsend Served as Legal Counsel to Sandy Spring Bancorp in Sale of Its Insurance Business to Hub International Ltd

June 13, 2022

[News Releases](#)

Nine Kilpatrick Townsend Attorneys Recognized on the 2021 Capital Pro Bono Honor Roll

June 9, 2022

[News](#)

Kilpatrick Townsend Serves as Legal Counsel to Sandy Spring Bancorp, Inc. in its \$200 Million Subordinated



Debt Offering

March 25, 2022