July 2, 2015

Day Pitney Represents Hudson Valley in its Closing of a $539 Million Merger with Sterling Bancorp

Parsippany, NJ, July 01, 2015 - Day Pitney represented Hudson Valley Holding Corp. in its completed merger with Sterling Bancorp in a stock-for-stock transaction valued at approximately $539 million, based on the closing price of Sterling Bancorp common stock on November 4, 2014. The merger combines two strong, successful banks to form an institution with approximately $11.2 billion in assets, $6.9 billion in gross loans and over $8.4 billion in deposits, serving the dynamic metropolitan region comprising New York City, Westchester County, the Hudson Valley, Long Island and New Jersey.

Ron Janis led the Day Pitney team, which also included counsel Richard Leu as well as partner David Doyle, who handled employee benefits, and partner Stephen Ziobrowski and counsel Andrew Wogman, who guided tax aspects.

Day Pitney also recently advised Valley National Bancorp in the acquisition of CNL Bancshares for $207 million in stock and Community National Bank in its $141 Million Acquisition by Bridge Bancorp.

Key Contacts



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