June 26, 2019

Day Pitney Represents Valley National Bancorp in its Proposed Acquisition of Oritani Financial Corp.

Day Pitney LLP is representing Valley National Bancorp (Valley) in its acquisition of Oritani Financial Corp. (Oritani). The banks have a similar focus on the northern New Jersey markets and the transaction will double Valley's market share in Bergen County and enhance its presence in Hudson County.

The companies have entered into a merger agreement in which the common shareholders of Oritani will receive 1.60 shares of Valley common stock for each Oritani share they own. The transaction is valued at an estimated $740 million, based on Valley's closing stock price on June 25, 2019. The combined company at close is expected to have approximately $38 billion in assets, $30 billion in loans, $29 billion in deposits, and 245 branches across New Jersey, New York, Florida, and Alabama.

The Day Pitney team representing Valley includes partners Michael Dunne, David Doyle and Daniel Gottfried, and associates Jaclyn D'Esposito, Christopher Rogers and Anthony Wildasin.

The company's press release can be viewed here.

Key Contacts



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