July 28, 2017

Day Pitney Represents Valley National Bancorp in $816M Acquisition of USAmeriBancorp

Day Pitney is pleased to announce that it recently advised Valley National Bancorp (Valley) on its $816 million acquisition of USAmeriBancorp, Inc. (USAB). The merger of the two banks allows Valley National, which is located primarily in New York and New Jersey, to grow its Florida presence and expand into Alabama.

Upon completion of the merger with Clearwater, Florida-based USAB, Valley and its wholly-owned subsidiary, Valley National Bank, will have 230 branches throughout New Jersey, New York, Florida and Alabama and approximately $28 billion in assets, $21 billion in loans and $21 billion in deposits.

The merger marks Valley's third acquisition in Florida since 2014 and is consistent with the bank's goal of expanding in the high growth markets of Florida. In addition to the merger, Day Pitney also guided Valley in the commencement of a preferred stock offering of approximately $100 million.

The Day Pitney team included by Tristan Schmidt, Richard Leu, Casey O'Connor, Antoinette Solomon, David Doyle, Stephen Ziobrowski, Andrew Wogman and Colleen Donovan.

More information on this matter can be found here.

Key Contacts

David P. Doyle

Partner

Parsippany, NJ | (973) 966-8136

ddoyle@daypitney.com