

# Stevens & Lee

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## Edward C. Hogan

Shareholder

edward.hogan@stevenslee.com

Princeton

Phone: 609.243.6434

## Areas of Focus

### Practice

Corporate, Finance and Capital Markets

### Industry

Financial Institutions

Ned is Co-Chair of Stevens and Lee's Financial Institutions Group. He represents private and public companies, including many financial institutions, in connection with general corporate matters, public offerings and private placements of securities, mergers and acquisitions, ongoing regulatory requirements under securities and banking laws, and shareholder matters.

Ned has served as both issuer's and underwriter's counsel in initial and secondary public offerings and in private placements of equity. He has served as counsel to both the acquirer and the acquired company in mergers and other change-in-control transactions. He has also represented several public companies in connection with the spin-off of a subsidiary to the company's shareholders to create a new publicly held company.

Ned has advised start-up (de novo) banks and their organizers on formation and organization matters, obtaining the necessary regulatory approvals and raising initial capital. He also serves as general counsel to mutual savings banks and mutual insurance companies and has represented them in regulatory matters, conversions from mutual to stock form and charter conversions. He has also assisted multiple banks and thrifts with the formation of their holding companies.

In addition, Ned has advised companies in their defense against hostile takeover attempts and in the design and implementation of anti-takeover provisions and techniques. Together with the firm's employee benefits lawyers, he has drafted and negotiated numerous employment and change in control agreements between companies and their executive officers.

## Representative Transactions

- Represented Gibraltar Bank, a Federal mutual savings bank, in connection with its 2021 merger with Bogota Savings Bank, a subsidiary of Bogota Financial Corp. and Bogota Financial, MHC
- Represented Janney Montgomery Scott LLC, as underwriter's counsel in connection with the 2020 public offering of depositary shares of CNB Financial Corporation, each representing 1/40th ownership interest in a share of its 7.125% Series A Fixed Rate Non-Cumulative Perpetual Preferred Stock
- Represented Clarion County Community Bank in connection with the 2020 formation of its bank holding company, CCCB Bancorp, Inc.
- Represented Two River Bancorp in connection with its 2020 merger with OceanFirst Financial Corporation
- Represented UpState New York Bancorp, Inc. and its subsidiary, USNY Bank, in connection with its 2020 merger with Norwood Financial Corp. and its subsidiary, Wayne Bank
- Represented The Bank of Princeton in connection with its 2017 initial public offering (IPO) of common stock
- Assisted The Bank of Princeton, Two River Bancorp, Clarion County Community Bank and AmeriServ Financial, Inc. with the formation and implementation of their dividend reinvestment plans
- Represented Capital Bank of New Jersey in connection with its 2019 merger with OceanFirst Bank
- Formed holding companies for Atlantic Community Bankers Bank, Midcoast Community Bank, 1st Colonial Community Bank, Liberty Savings Bank and Clarion County Community Bank
- Represented Liberty Bell Bank in connection with its 2017 merger agreement with Delmar Bancorp and its subsidiary, The Bank of Delmarva
- Represented Community Bank of Bergen County, N.J. in connection with its 2018 merger with Sussex Bank
- Represented Atlantic Community Bancshares, Inc. and its subsidiary, Atlantic Community Bankers Bank, in connection with its 2018 acquisition of BBN Financial Corp and its subsidiary, Bankers Bank Northeast
- Represented Freehold Savings Bank, Franklin Bank and 1st Bank of Sea Isle City in their conversions from federal savings banks to New Jersey savings banks, and 1st Colonial National Bank in its conversion from a national to a state-chartered bank
- Represented Capital Bank of New Jersey in connection with its three tender offers for up to \$4 million of its own common stock
- Represented Liberty Bell Bank in connection with its negotiated sale of 2.9 million shares of common stock to one bank investor and its follow-on offering and sale of an additional 2.1 million shares to the public
- Represented GCF Bank, a federally chartered mutual savings bank, in connection with its merger with another mutual savings bank, Investors Bank
- Represented Saddle River Valley Bank in connection with the sale of its assets to Union Center National Bank and subsequent shareholder litigation dissolution
- Represented Saddle River Valley Bancorp in connection with the sale of a 51% controlling interest to J.C. Flowers, a private equity firm
- Represented Liberty Bell Bank in \$9.1 million public offering underwritten by Janney Montgomery Scott LLC
- Represented Mercer Mutual Insurance Company in connection with its mutual to stock conversion and related public offering
- Formed 1st Colonial Community Bank, Capital Bank of New Jersey, Midcoast Community Bank, New Jersey Community Bank and Clarion County Community Bank and handled related public offerings

## Affiliations

- New Jersey Bankers Association, Conference Committee Member
- Pennsylvania Bankers Association
- South Jersey Bankers Association, Board of Directors
- Northern New Jersey League of Community Bankers
- IFI Insured Financial Institutions Group
- Financial Managers Society
- New Jersey State Bar Association
- Pennsylvania Bar Association
- American Bar Association, Business Section

## Education

- Dickinson School of Law of The Pennsylvania State University, J.D.
- LaSalle University, B.A., *magna cum laude*

## Bar Admissions

- Pennsylvania
- New Jersey

## Court Admissions

- U.S. District Court for the Eastern District of Pennsylvania
- U.S. District Court for the District of New Jersey