

Stevens & Lee

Powerful partnerships. Standout solutions.



Frank A. Mayer, III

Senior Counsel

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Areas of Focus

Practice

Corporate, Finance and Capital Markets

Industry

Financial Institutions

Frank is Chair of Stevens & Lee's Financial Services Regulatory and Enforcement Group. Frank advises and defends regulated business enterprises, with emphasis on financial services organizations, foreign banking organizations, U.S.-insured depository institutions, non-bank credit providers, mortgage loan product platforms, payment systems and related participants, directors, special board committees and officers in relation to supervisory and enforcement matters and mergers and acquisitions. He also advises foreign governments on global anti-money laundering regulations and international standards and advises regulated business enterprises on their relationships with federal, state and local governments. Frank also advises on the Corporate Transparency Act and regularly assists corporations with economic sanctions and embargos and anti-corruption issues, including the Foreign Corrupt Practices Act.

Frank is a former senior attorney with the Federal Deposit Insurance Corporation (FDIC) and senior counsel with the Resolution Trust Corporation (RTC). In these roles, he acted as a bank closing attorney, as general counsel to bank conservatorships and receiverships, as litigator in complex multi-state financial institution-related civil actions and as a member of the National Bank Fraud Working Group. Following his work with the FDIC, Frank worked as a consultant with a multinational insurance firm, counseling the company on federal and state legislation related to financial institutions, insurance companies and investment banking firms.

He also was a member of former Philadelphia Mayor Ed Rendell's staff, where he served as Corporate Chair of the Philadelphia Law Department and oversaw 20 deputies and a team of 225 attorneys and staff. He was presented with the Philadelphia Bowl by Mayor Ed Rendell for outstanding service to

the City.

During Mayor Rendell's successful run for Pennsylvania governor, Frank served on the campaign as co-chair of the Tax Policy Committee and as a member of the Finance Committee. He also chaired former Philadelphia Mayor Michael Nutter's transition team for the Office of the Finance Director and help lead the transition team with respect to Philadelphia's Law Department.

Frank has authored numerous articles and several chapters in professional treatises on issues of interest to regulated business enterprises, with a particular focus on financial services and mergers and acquisitions. An active member of the American Bar Association Banking Law Committee, he was lead draftsman on an important comment letter to a proposed OCC 2014 rule that would have had significant regulatory and enforcement consequences for directors, officers and general counsel.

Representative Experience

- **Advises financial services companies on compliance issues**

Provides guidance to financial companies, U.S.-insured depository institutions and broker-dealers on compliance issues related to the Volcker rule and Cayman Island and offshore branches. He also advises on correspondent banking relationships, risk and control frameworks, regulatory and administrative law, banks' securities activities and related insurance law.

- **Defends financial companies and institutional affiliated parties**

Has worked on behalf of foreign banking organizations and state and national chartered banks ranging in asset size from \$400 million to \$800 billion, state licensed credit providers, money transmitting businesses, payment processing platforms, peer-to-peer lending platforms and boards, committees and senior executive officers in relation to civil money penalty assessments and other government sanctions in the range of \$500,000 to \$14 billion for state and federal violations of law. He has defended clients when they faced violations of the Bank Secrecy Act, the U.S. Patriot Act, 18 USC sections 1956, 1957 and 1960, 31 USC sections 5322, 5324, 5332 and Regulation W(23A, 23B), Regulation O and violations initiated by the FDIC, OCC, Federal Reserve, IRS, Office of Foreign Assets Control, HUD OIG, CFPB and state attorneys general and state banking and insurance departments. Counsels and defends boards and senior executives in connection with actions, notice of charges and actions initiated by the FDIC, OCC, SBA and HUD, along with related indemnification issues. He defends financial companies facing civil investigative demands and related enforcement actions by the CFPB. Defends a U.S. banking subsidiary of a global financial institution from various state actions regarding escheat and unclaimed property proceedings; U.S.-insured depository institutions from wire fraud and deposit product based actions; and defends mortgage brokers and originators from fraud actions brought by the Pennsylvania Attorney General seeking approximately \$68 million in damages.

- **Issuer's and Underwriter's Counsel in public finance transactions**

Has advised public bodies as issuer in connection with the Philadelphia Phillies ball park, the Philadelphia Eagles stadium, the expansion of the Philadelphia International Airport and for public bodies such as the Philadelphia Water Department and the Philadelphia Gas Works. He served as underwriter's counsel and issuer's counsel for numerous school districts, health systems and public infrastructure projects. The aggregate transaction value of these engagements exceeds \$10 billion. Advised issuers and underwriters in connection with disclosure obligations and the resolution of potential enforcement actions by the SEC and the

Commonwealth of Pennsylvania.

- **Representation of financial institutions in mergers, reorganizations and acquisitions**

In transactions ranging from an approximate 100-branch and 500,000-customer acquisition valued at approximately \$1 billion to billions of dollars in transaction value regarding 45 purchase and assumption transactions with the FDIC as receiver, Frank has represented regional and community banks. He has also provided counseling on TruPS and Section 363 of the U.S. Bankruptcy Code and has advised on mergers and acquisitions of community banks in the range of \$280 million to \$3.75 billion, particularly when the target or acquirer is under an enforcement order.

- **Securities fraud litigation**

Served as lead counsel to an equity receiver appointed by a U.S. District Court Judge pursuant to an action brought by the SEC concerning a securities fraud and Ponzi scheme resulting in the collection of more than \$300 million, which represented a more than 90 percent recovery of the loss of the victims. More than 100 community banks were victims.

Affiliations

- American Association of Bank Directors, Task Force on Bank Director Mitigation of Personal Liability and Reputational Risks; Enforcement Subcommittee
- American Bar Association, Banking Law Committee, Agency Comments Subcommittee Chair
- Philadelphia Revenue Commissioner's Advisory Board, Member
- Vidocq Society, Board Member and General Counsel
- River Front North Partnership (formerly the Delaware River City Corporation), Board Member and General Counsel
- Penn Club, Board Member and President

Recognition

- For more than a decade, Frank has been selected as a Pennsylvania Super Lawyer in the area of Banking Law. He is AV® Preeminent™ rated by LexisNexis Martindale-Hubbell, which is the highest rating for legal ability and general ethics.

Education

- Villanova University School of Law, LL.M. in Taxation
- Duquesne University School of Law, J.D.
- Temple University, B.B.A.

Bar Admissions

- Pennsylvania

Court Admissions

- U.S. Supreme Court
- U.S. Court of Appeals for the Third Circuit
- U.S. Court of Federal Claims
- U.S. Tax Court
- U.S. District Court for the Eastern District of Pennsylvania