

Hi Bank Slaters!

This is the first weekly newsletter for subscribers to [BankSlate](#). I'm sure we'll have a fancier template in the future but for now the focus will be on sharing relevant banking news from the prior week. Feedback is appreciated as we move into the second phase of this informational journey.

### **Mergers & Acquisitions**

- OceanFirst Financial in Red Bank, N.J., has [agreed to buy a title insurance agency](#). The \$11.7 billion-asset company will acquire a majority interest in Trident Abstract Title Agency in a deal expected to close on March 1.
- BAWAG Group in Vienna, Austria, has [agreed to buy](#) Peak Bancorp in McCall, Idaho. The \$555 million-asset parent of Idaho First Bank said BAWAG, a financial services conglomerate, will pay \$65 million.
- Silvergate Capital in La Jolla, Calif., has [acquired intellectual property](#) and other tech assets tied to running a blockchain-based payment network from the Diem Group. Silvergate paid \$182 million for assets that include development, deployment/operations infrastructure, and tools for running a blockchain-based payment network.
- Western Alliance Bancorp in Phoenix has [acquired a fintech](#) that offers a digital payments platform for the class-action legal industry. The \$50 billion-asset Western Alliance bought Digital Settlement Technologies in Los Angeles, which operates as Digital Disbursements.
- Southern Bancorp in Arkadelphia, Ark., has [agreed to buy](#) FCB Financial Services in Jonesboro, Ark. The \$2.1 billion-asset Southern said it expects to buy the parent of the \$200 million-asset Premier Bank of Arkansas in the second quarter.
- Banner County Ban Corp. in Harrisburg, Neb., has [agreed to buy](#) Bankers Capital in Lusk, Wyo. The \$228 million-asset Banner County said it expects to complete the purchase of the parent of the \$68 million-asset Lusk State Bank in the second quarter.

### **Personnel Moves**

- Seacoast Banking Corp. of Florida in Stuart has [combined the roles of chairman and CEO](#). The \$9.7 billion-asset company said Chuck Shaffer, its president and

CEO, had succeed Dennis Hudson III as chairman. Hudson, who preceded Shaffer as CEO, will remain on Seacoast's board.

- Kentucky First Federal Bancorp in Frankfort has [added a former CEO](#) of its bank to its board. The \$337 million-asset parent of First Federal Savings and Loan of Hazard said that Lou Ella Farler, the bank's president and CEO from 2012 to 2018, is its newest director.
- BayFirst Financial in St. Petersburg, Fla., has a [new bank president](#). The \$917 million-asset company said Tom Zernick is responsible for coordinating First Home Bank's business lines and for overseeing its delivery/support functions. He has been president of CreditBench, the bank's SBA lending division, since 2016.

### **Miscellaneous**

- The FDIC has [given conditional approval](#) for a proposed bank in Bloomington, Minn. Organizers of EntreBank must raise \$32 million before opening the bank.
- A group has suggested [replacing Vernon Hill](#) as CEO of Republic First Bancorp in Philadelphia. George Norcross III, Gregory Braca and Phillip Norcross suggested on Jan. 31 that the \$5.4 billion-asset company's board consider replacing Hill with Braca.
- Heartland Financial USA in Dubuque, Iowa, is moving ahead with a [plan to consolidate its 11 banks](#). The \$19.3 billion-asset company will have one Colorado-based charter, but each bank will operate under its own brand.

Have news to share? Email releases and announcements to [paul.davis.mba@gmail.com](mailto:paul.davis.mba@gmail.com).