

## Lawyers



### H. Rodgin Cohen

Senior Chairman

#### New York

T. +1-212-558-4000

F. +1-212-558-3588

cohenhr@sullcrom.com

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The primary focus of Rodgin Cohen's practice is acquisition, regulatory, enforcement and securities law matters for U.S. and non-U.S. banking and other financial institutions and their trade associations, and corporate governance matters for a wide variety of organizations.

Mr. Cohen and S&C are at the vanguard of critical issues and developments affecting financial institutions, and S&C has long been the firm of choice for leading global financial institutions.

Recent press stories attest to the preeminent stature of Mr. Cohen in the financial institutions sector:

"As the senior chair of Sullivan & Cromwell, [Cohen] is setting a tone and pace for the entire firm ... Clients will say 'We know he's the senior chair, and we know everyone's seeking him out, yet when I talk to Mr. Cohen, he will act as though I'm his only client.'" (*BTI Consulting Group's All Stars*, 2016)

"Rodgin Cohen is regarded rather highly among his peers, with one noting that 'you don't have a category for God, but you'd have to put him there and then everyone else would follow from that.' Widely perceived as the premier financial services attorney on the scene, he's 'done just about every deal' and 'nothing compares to the amount of trust that the industry places in him.'" (*Chambers USA*, 2016)

"Rodgin Cohen 'remains preeminent,' according to peers, who describe him as 'the dean of the bank M&A world.' In addition to advising clients in the financial institutions arena, Cohen recently advised Ace on its \$28.3 billion acquisition of Chubb Corporation. (*Chambers USA*, 2016)

"The 'indefatigable' Rodgin Cohen has 'unmatched bank regulatory experience' and continues to be involved in many of the most significant mandates in the industry." (*Legal 500 US*, 2016)

"Rodgin Cohen is arguably the preeminent financial services

#### PRACTICES & CAPABILITIES

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**Bank Regulatory**

**Corporate Governance**

**Cybersecurity**

**Consumer Financial Services**

**Financial Services**

**Criminal Defense & Investigations**

**Mergers & Acquisitions**

**Private Equity**

**Capital Markets**

**International Trade & Investment/CFIUS**

**Congressional Investigations**

**Equity**

**Financial Services Investigations & Litigation**

**AML & Sanctions Enforcement and Compliance**

**Financial Services Mergers & Acquisitions**

**Debt**

#### EDUCATION

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**2016, West Virginia University, LL.D. (Hon.)**

**1998, University of Charleston, LL.B. (Hon.)**

**1968, Harvard Law School, LL.B.**

**1965, Harvard University, A.B.**

#### BAR ADMISSIONS

regulatory attorney in the industry, and is widely hailed for his 'unparalleled experience and unparalleled judgment.' Cohen has an astonishing track record in the representation of financial institutions in compliance, enforcement and M&A matters. He is described by clients as 'the man that continually impresses' and 'the premier lawyer in the field of finance.'" (*Chambers USA*, 2015)

"Rodgin Cohen is a preeminent figure in the financial services industry and continues to be recognized by peers and clients alike as 'a legend in the field.' His excellence spans the full range of regulatory issues experienced by banking clients, including compliance, enforcement and M&A matters. Cohen is 'a true gentleman and a practitioner of the highest caliber. The man is just incredible,' says one interviewee, while another suggests that 'he walks on water.'" (*Chambers USA*, 2014)

"Rodgin Cohen has a stellar reputation in the New York corporate and M&A market, with clients identifying him as 'simply the most commercially aware, proactive and connected of the outside counsel,' and highlighting his ability to 'put himself in his clients' shoes.'" (*Chambers USA*, 2014)

"Rodgin Cohen retains his legendary status as trusted counsel and industry 'standard-bearer,' and 'continues to be spectacular' at the forefront of the ongoing reform of banking industry regulations. His ability to 'cut through issues that may hang up others' and find creative solutions cements his position as arguably the preeminent attorney in the field.'" (*Chambers USA*, 2013)

"Rodgin Cohen is repeatedly referred to as 'a force of nature,' and as 'arguably the best banking lawyer in America.' He is a legendary transactional lawyer, and is also extremely highly regarded for his enforcement and regulatory expertise. He has played a pivotal role in many of the highest-profile matters in the industry, including leading the team that acted as counsel in all ten of the largest FDIC purchases last year.'" (*Chambers Global*, 2012)

"The iconic Rodgin Cohen is widely considered to stand head and shoulders above other lawyers in the financial services arena, and has achieved near-legendary status for his M&A, enforcement and compliance work: 'He has done more deals than anyone, ever. He has a thoughtful, even-handed, no-nonsense approach and the courage to say what he thinks without screaming or pounding the table. He has a long history of results because people trust him.'" (*Chambers USA*, 2012)

"'Simply the best', Rodgin Cohen is 'very approachable and grounded' and is recognized as 'the bank regulatory authority'. At the forefront of some of the most important and cutting-edge mandates at the heart of the economic crisis, as well as his well-known expertise for handling banking M&A mandates, he is also frequently the first name on the list of bank bosses regarding Dodd-Frank-related compliance issues.'" (*The Legal 500*, 2012)

"Sullivan & Cromwell is the practice of choice for critical and often unprecedented issues in the financial institutions sector. . . . Paramount to the success of the practice is the venerated Rodgin Cohen. He is 'the guru of financial services regulation – no one can touch him in terms of his reputation, experience and clout.'" (*Chambers Global*, 2010)

"Under the leadership of chairman H. Rodgin Cohen, Sullivan &

Cromwell has become synonymous with the cutting-edge regulatory work being done as a result of the financial crisis. AIG, Barclays, Bear Stearns, Fannie Mae, Goldman Sachs – the firm’s high-profile client list reads like a who’s who of the financial sector. In the words of one rival partner, ‘You can stand Sullivan & Cromwell in a corner all by themselves.’” (*IFLR1000*, 2010)

“Rodgin Cohen has played a pivotal role in the recovery of the financial markets, not only for clients but on a wider legislative level as well. ‘He has an incredible understanding of what regulators desire and how boards of directors need to act to optimize situations,’ notes one client. In addition to his phenomenal reputation on the regulatory compliance side, he is equally praised for his enforcement and transactional practice.” (*Chambers USA*, 2010)

“Mr. Cohen’s influence over Wall Street is both legendary and pervasive, reaching back to the 1980s, when he helped to consolidate the industry, and then to the 1990s, to shape the regulatory scheme that permitted last year’s unprecedented outlay of federal dollars.” (*The New York Times*, November 15, 2009)

“With virtually all of Wall Street as his client, [Mr. Cohen] has solidified his role as one of the most influential private-sector players in the financial crisis. Over the past five weeks alone, Mr. Cohen and his team have advised Fannie Mae, Lehman Brothers Holdings Inc., Wachovia, Barclays PLC, American International Group Inc., J.P. Morgan Chase & Co. and Goldman Sachs Group Inc. in a blitz of mergers, rescues and cash infusions.” (*The Wall Street Journal*, October 9, 2008)

“For Mr. Cohen, virtually every day in September was a workday, including the weekends. Long regarded as one of the top counselors to major financial firms, Mr. Cohen has, in the past 30 days alone, advised Fannie Mae; A.I.G.; Lehman Brothers; and JPMorgan Chase & Company in its government-brokered purchase of Washington Mutual.” (*The New York Times*, October 7, 2008)

“During the chaos of the post-credit crunch financial world, Rodgin Cohen has popped up everywhere. Over the past two weeks of historic, market-reshaping events, he has been ubiquitous.” (*The Lawyer*, September 29, 2008)

For 40 years, Mr. Cohen has worked on refinancings, capital raising, restructurings and acquisitions both for companies experiencing financial distress and/or regulatory difficulties and for companies providing financing or as acquirors. During the 2008 Financial Crisis, Mr. Cohen and Sullivan & Cromwell represented, among others, Bear Stearns, Lehman, Fannie Mae, AIG, Wachovia, National City, JPMorgan (in its acquisition of WAMU), Barclays (following Lehman’s bankruptcy), MUFG (in its investment in Morgan Stanley) and Banco Popular (in its acquisition of Western and Doral). Similar representations prior to the Financial Crisis included the bank consortium in its interim financing of Franklin National, Continental Illinois, the State of Ohio during the Ohio thrift crisis, First City, First Republic, and, in the period immediately prior to the Financial Crisis, financings by or on behalf of CIC, Merrill Lynch, Citicorp, and Wachovia. Following the Financial Crisis, similar assignments involved CIT and Ally Financial.

Mr. Cohen focuses on a wide variety of regulatory and enforcement matters involving the financial services industry. Representative

clients include JPMorgan Chase, Goldman Sachs, Wells Fargo, Bank of New York/Mellon, USBank, GECC, MetLife, Ally, American Express, Citi, ACE, SunTrust, First Horizon, Cullen/Frost, Zions, UNUM, CIT, State Street, Regions, BMO, RBC, TD, Bank of Nova Scotia, HSBC, Barclays, ING, BNPP, Deutsche Bank, Mitsubishi UFJ and Standard Chartered. Mr. Cohen works with all the bank regulatory agencies, as well as multiple other governmental agencies, on behalf of numerous U.S. and non-U.S. financial institutions and trade associations, including The Clearing House. Key recent matters include the Volcker Rule, numerous other provisions of the Dodd-Frank Act and international capital and liquidity standards, resolution and resolution planning.

In the acquisitions area, Mr. Cohen has been engaged in most of the major bank acquisitions in the United States, representing clients in transactions of enormous strategic significance. As an integral member of S&C's industry-leading bank M&A practice, he has acted on eight of the 10 largest transactions in the U.S. since 2010, including ING-Capital One, Royal Bank of Canada-City National, KeyCorp-First Niagara, BMO-Marshall Ilsley, Hudson City-M&T, Huntington-FirstMerit, CIT-OneWest and, most recently, EverBank-TIAA. Mr. Cohen's expertise is rooted in experience, having advised on numerous notable deals historically, including Wells Fargo-Wachovia, PNC-National City, Toronto Dominion-Commerce, Bank of New York/Mellon Financial, Regions-AmSouth, Wachovia-SouthTrust, Chase-Bank One, First Union-Wachovia, U.S. Bancorp-Firststar, Wells Fargo-Norwest, Wells Fargo-First Interstate, Chemical-Chase, First Union-First Fidelity, Key-Society, NationsBank-C&S and Bank of New York-Irving. He has also served as lead counsel in a number of major acquisitions in the insurance industry, including ACE-Chubb, Anthem-WellPoint and Manulife-Hancock.

In major global transactions, Mr. Cohen is engaged in ACE's acquisition of Chubb and GE's sale of GE Capital assets and was engaged in Ally Financial's disposition of its international business, CITIC Securities-CLSA B.V., ICE-NYSE Euronext, Bank of Montreal-M&I, BlackRock-Barclays Global Investors, Banco Santander-Sovereign, Mitsubishi UFG-Morgan Stanley, Barclays-Lehman, MUFG-UnionBanCal, Standard Chartered-American Express Bank, Goldman Sachs-Sumitomo, Allianz-Dresdner, UBS-PaineWebber, Credit Suisse-DLJ, Société Générale-Paribas, Dexia-FSA, Mitsubishi-Bank of Tokyo, Credit Suisse-First Boston and Royal Bank of Canada-Bank of Montreal, and acquisitions or divestitures by Barclays Bank, National Westminster, Midland Bank, Lloyds Bank, Bank of Ireland and Istituto Bancario San Paolo di Torino. He has also worked on a number of major cross-industry and private equity acquisitions, including JPMorgan Chase-Bear Stearns, Merrill Lynch-BlackRock, J.C. Flowers-Sallie Mae, Mellon-Dreyfus and NationsBank-Montgomery.

In addition, Mr. Cohen has advised a number of major foreign banks in connection with the establishment of offices in the U.S., including China Merchants Bank Co., Ltd., the first Chinese bank to receive the Federal Reserve's approval to establish a branch in the United States since the adoption of the Foreign Bank Supervision Enhancement Act of 1991. Mr. Cohen also advised the Bank of East Asia in its sale of an 80 percent interest in its U.S. bank to CIBC. The approval was the first of its kind for a Chinese bank and paves

the way for other leading Chinese banks to acquire control of depository institutions in the United States.

In addition to many of the finance services companies listed above, Mr. Cohen provides corporate governance advice to Anthem, Boeing, Textron and Travelers. He has advised various corporations in dealing with activists, including, most recently, Bank of New York/Mellon-Trian and Ally-Lion Capital. He also provides cybersecurity advice to a large number of financial and non-financial institutions, both regular clients and as special assignments.

In the securities area, Mr. Cohen worked on the first public offering in the United States by a non-U.S. bank (Barclays) and on a number of other offerings in the United States by non-U.S. banks. He has also worked on public offerings by BancOne, Bank of New York, Chase, Chemical, Citicorp, Continental Illinois, First Bank System, First Fidelity, First Interstate, First Union, KeyCorp, MBNA, Mellon, Morgan Guaranty, Norwest, Republic New York, Security Pacific, Shawmut and Wachovia. He also worked on major capital-raising activities by a number of major financial institutions, preceding and following the Financial Crisis.

### ***Professional and Community Involvement***

#### **Regulatory Service**

Mr. Cohen is or has been a member of the FDIC Systemic Resolution Advisory Committee, the National Security Agency Cyber Awareness Panel, the Treasury Advisory Committee on the Auditing Profession, The New York State Commission to Modernize the Regulation of Financial Services and the Board of Trustees for the United States Council for International Business. He is or has also been Vice Chairman, Economic Studies Council of the Brookings Institution and a member of the Bipartisan Policy Center Financial Regulatory Reform Initiative, The Pew Financial Reform Project, the IIF Special Committee for a Strategic Dialogue for Effective Regulation and The Financial Services Roundtable's Blue Ribbon Commission on Enhancing Competitiveness.

In addition, Mr. Cohen was a member of the Group of 30 Study Groups on Financial Institution Reporting (2003) and on Global Institutions, National Supervision and Systemic Risk (1997) and the New York Superintendent's Advisory Committee on Transnational Banking Institutions (1992).

He was one of the leading participants in the bank negotiations to free the Iranian hostages and in the development of a new protocol for international payments.

He is also a frequent speaker on banking law and corporate governance matters and the author of numerous articles on these matters. A partial list includes: *Preventing the Next Financial Crisis: International Resolution as a Critical Element*, The Federal Reserve Bank of San Francisco's Symposium on Asian Banking and Finance (2014); *Corporate Law & Corporate Governance*, Harvard Law School and Harvard Business School (2014); *A World Full of Challenges*, *Bank Director* (1st Quarter 2014); *Central Banking after the Great Recession: Lessons Learned and Challenges Ahead*, Brookings Institution (2014); *Cross-Border Resolution Colloquium*, The Clearing House (2013); *Ethics in the Financial Services Industry*, Yale Law School (2013); *Future of Banking*, IACPM (2013);

*Overview of Regulatory Climate and Climate of Uncertainty and Unpredictability*, SNL Financial (2013); *Current Regulatory Environment of Financial Institutions*, Credit Suisse Hedge Fund Conference (2013); *The Shadow Banking System in China and the U.S.*, Harvard Law/China-U.S. Symposium (2013); *What's Fixed—and Not—With Banking*, *The Wall Street Journal* (2013); *Changes in the Boardroom*, CEO Peer Forum, Corporate Board Member (2013); *Dodd-Frank Title I: Heightened Prudential Standards for Domestic and Foreign Banking Organizations*, SIFMA-TCH (2013); *Shareholder vs. Director Control Over Social Policy Matters: Conflicting Trends in Corporate Governance*, *Notre Dame Journal of Law* (Spring 2012 edition); *Compliance by International Banking Organizations: The Need for Prioritization, Balance and Cooperation*, *The International Who's Who of Banking Lawyers 2006*, *M&A Outlook 2005: Ten Factors for the Financial Services Industry*, *American Banker* (2005); *Avoiding Legal Landmines in Financial Services* (2005); and *Compliance and Regulatory Uniformity: The Two Principal Issues for the Banking Industry and Bank Regulators* (2005).

## **Public Service**

Mr. Cohen is a trustee of New York Presbyterian Hospital, Rockefeller University, the Hackley School, Deerfield Academy (President of the Board), Hampton University, Lincoln Center Theater, New York City Partnership and, formerly, the Economic Club of New York, and is a member of the Harvard Law School Visiting Committee and the advisory boards of Wall Street Rising, United Way of Westchester-Putnam and the University of Charleston.

In October 2013, the Pro Bono Partnership awarded Mr. Cohen the Pro Bono Partnership Champion Award in recognition of his service to the community and outstanding commitment to the provision of pro bono legal services.

In February 2012, Mr. Cohen was presented with the George A. Katz Torch of Learning Award at the 42nd Annual Luncheon of The American Friends of the Hebrew University in New York City.

In May 2011, he received the Deus Caritas Est Award from the Catholic Charities of the Archdiocese of New York, in recognition of Mr. Cohen's demonstrated support to the charitable and social mission of Catholic Charities and the Archdiocese of New York.

Mr. Cohen and his wife Barbara were honored in May 2010 with the Servant of Justice Award at the Legal Aid Society's 33rd Annual Dinner in New York.

In December 2009, Mr. Cohen was honored at the Episcopal Charities Annual Tribute dinner in New York.

Mr. Cohen was honored at a 25th anniversary fundraiser gala in June 2008 for his support of The Partnership for the Homeless, a New York-based nonprofit organization.

In June 2006, he was honored by the UJA-Federation of New York, Wall Street and Financial Services division, at its annual Banking and Finance Dinner. Mr. Cohen was presented with an award in recognition of his more than 35 years of service to the legal and banking communities.

In October 2005, Wall Street Rising, a nonprofit organization formed

after 9/11 and dedicated to the revitalization of Lower Manhattan, presented Mr. Cohen with its annual Leadership Award for his “steadfast commitment to Lower Manhattan.”

In March 2001, at a dinner in his honor, Mr. Cohen received the American Jewish Committee’s Learned Hand Award.

### **Honors, Rankings and Recognitions**

In 2017, Mr. Cohen received the inaugural Burton Awards Law Firm Leadership in Law Award and was named to the inaugural Legal 500 Hall of Fame for his “unmatched bank regulatory experience” and mergers and acquisitions expertise. Mr. Cohen was the recipient of The American Lawyer Lifetime Achievement Award in 2017, Who’s Who Legal’s Lifetime Achievement Award in 2016 and The Clearing House’s 2014 Chairman’s Achievement Award. In 2013, the *New York Law Journal* named Mr. Cohen among its 16 Lifetime Achievement Award recipients. Also in 2013, *The American Lawyer* named Mr. Cohen among “The Top 50 Innovators in Big Law in the last 50 Years” for his ideas, policies and practices that have left a mark on the legal industry.

Mr. Cohen was named the *Best Lawyers’* 2014 New York City Corporate Governance Law “Lawyer of the Year” and the *Best Lawyers’* 2013 New York City Banking and Finance Law “Lawyer of the Year.”

Mr. Cohen has been named by the BTI Consulting Group as a Client Service Hall of Famer for his unprecedented level of dedication and commitment to exceptional client service. Inducted in 2007, he remains BTI’s sole recipient of this honor. Further, in April 2018, Mr. Cohen was recognized for the 16th time – more than any other attorney – as a member of the BTI Client Service All-Star Team. These honors have earned Mr. Cohen the distinction of being a BTI Client Service Super All-Star and BTI Client Service All-Star MVP.

Mr. Cohen was honored in March 2012 at IFLR’s Americas Awards with the Contribution to Regulatory Reform Award.

In December 2011, Mr. Cohen received the Lifetime Achievement Award from *The M&A Advisor* for his contributions to the M&A industry, and was inducted into the M&A Hall of Fame at the 10th Anniversary of the M&A Advisor Awards.

In November 2011, Mr. Cohen was the only lawyer named to *Worth Magazine’s* “The Power 100: The 100 Most Powerful People in Finance.”

Also in November 2011, Mr. Cohen was honored by the National Association of Corporate Directors as a member of the 2011 Directorship 100, honoring the 100 most influential people in the boardroom and corporate governance. Mr. Cohen had previously been named to the Directorship 100. In 2010 he was inducted into the association’s Corporate Governance Hall of Fame, and in 2009 he was among a group of distinguished individuals honored at the 2009 Recognition Dinner.

In March 2010, Mr. Cohen was recognized as one of “The Decade’s Most Influential Lawyers” by *The National Law Journal*. The publication noted that he has been “a superstar in the legal industry for years.”

In late 2009, he was among the top 25 people named to *Institutional Investor's* "The Power 25: Leaders in Finance." In its first-ever ranking, the publication named "the most influential people in the world of investment and banking today." Mr. Cohen was the only lawyer on the list recognized for work done during the banking crisis of 2008–2009. He was also presented with an FT Special Achievement Award recognizing his work on nearly 20 substantial credit crisis-related transactions by the *Financial Times*.

In early 2009, Mr. Cohen was honored with the first-ever Leadership Achievement Award at the Global Major Markets M&A Atlas Awards, which recognized his accomplishment in leading the representation of more than a dozen major global clients in transactions that continue to reshape the financial services industry. He was also named *Best Lawyers' 2013 New York City Banking and Finance Law Lawyer of the Year*, 2012 New York City Financial Services Regulatory Law Lawyer of the Year and 2009 New York Banking Law Lawyer of the Year. In its April 2009 edition, *The American Lawyer* ranked Mr. Cohen #1 among its 25 "Dealmakers of the Year," noting that "he was Wall Street's go-to lawyer during the most important months for the American banking industry since the Great Depression." Mr. Cohen has been selected by *The American Lawyer* as a "Dealmaker of the Year" in 2002, 2007 and 2008, and as its first-ever "Dealmaker of the Week" (*The Am Law Daily*, September 9, 2008).

Chambers and Partners awarded Mr. Cohen a Lifetime Achievement Award at the 2007 Chambers USA Awards for Excellence. He was also named Banking Lawyer of the Year in 2007, 2008 and 2010 in the Who's Who Legal Awards. In its 2002 *Best Business Lawyer Survey*, Chambers ranked Mr. Cohen in a tie for first place as the best business lawyer in the United States. He was listed by *CFO* magazine in the "Global 100," the 100 people that have the greatest influence on the world of the CFO, and by *The National Law Journal* as among "The 100 Most Influential Lawyers in America" in 2000 and 2006. He has also been recognized as a leading lawyer in banking, corporate governance and M&A in consecutive editions of *Chambers Global: Guide to the World's Leading Lawyers* and *Chambers USA: America's Leading Lawyers for Business* (Chambers and Partners), in both of which he appears at the top of his field as a Star Performer; The Best of the Best (Euromoney); *The International Who's Who of Business Lawyers* (Business Research); *The Best Lawyers in America*; *PLC Which Lawyer? Yearbook* (Practical Law Company); *Mergers & Acquisitions Yearbook 2005* (IFLR); *The Lawdragon 500: Leading Lawyers in America* and *The Lawdragon 500: Leading Dealmakers in America* (2007); and *New York Super Lawyers*, which has named him among "The Top 10 New York Super Lawyers" and "The Top 100 New York Super Lawyers."