



Nicholas G. Demmo

Partner, Corporate

P: 212.403.1381

NGDemmo@wlrk.com

Nicholas G. Demmo joined Wachtell, Lipton, Rosen & Katz in 1997 and was elected partner in 2004. Mr. Demmo focuses on M&A transactions and other critical situations involving financial institutions, and he has a broad range of experience in complex transactional, securities, private equity, regulatory, governance, activism and compliance matters. Mr. Demmo has worked on numerous public and private company acquisitions, securities offerings, corporate governance matters, activism and joint venture transactions.

Mr. Demmo is recognized as a leading lawyer by [Chambers USA](#) for his work on “complex M&A matters, including for banks and many other participants in the financial services space.” He received his B.A. in economics from Yale University in 1993 and his J.D. from The University of Pennsylvania in 1996, where he served on the *Journal of International Economic Law* and was a member of the Order of the Coif. Following graduation from law school, he clerked for the Honorable Dean D. Pregerson of the U.S. District Court for the Central District of California.

Selected representations in merger transactions include:

- **Acima Holdings** in its \$1.65 billion acquisition by Rent-A-Center
- **AllianceBernstein** in its \$750 million acquisition of CarVal Investors and its acquisitions of Ramius Alternative Solutions, W.P. Stewart, Pyrandar Capital Management and the SunAmerica alternative investments group

- **AssuranceIQ** in its \$3.5 billion sale to Prudential Financial
- **Bank of America** in the sale of its cash management business to BlackRock, the sale of bank branches having aggregate deposits of \$13 billion to various purchasers, its \$700 million sale of substantially all of the assets of Balboa Insurance Group to QBE Holdings, its \$2.5 billion sale of Grupo Financiero Santander to Banco Santander; and its \$50 billion acquisition of Merrill Lynch, its \$21 billion acquisition of ABN Amro's LaSalle Bank, its \$3.3 billion acquisition of US Trust Company and its purchase of a payments related software business
- **Bank of America, JPMorgan Chase and J.C. Flowers** in their proposed and subsequently terminated \$25.2 billion acquisition of Sallie Mae
- **Bank of Montreal** in its \$16.3 billion acquisition of The Bank of the West from BNP Financial
- **The Carlyle Group** its \$6.7 billion acquisition of Sedgwick, and in its acquisitions of CFGI Holdings, Benefits Mall, Wholesale Trading Co-Op Insurance Services, Conifer Financial Services, Edgewood Capital Partners Insurance Center (EPIC), NSM Insurance Group, and Duff & Phelps; its sale of the payroll business of Benefit Mall to ADP, the sale of Benefits Mall to Truist Financial, the sale of a significant interest in CFGI to CVC Capital Partner, and the sale of the NSM Insurance pet business to JAB Holding Company S.a.r.l.
- **Chubb** in its \$28.3 billion acquisition by ACE Limited
- **City National Corporation** in its acquisitions of Rochedale Investment Management, First American Equipment Finance, Convergent Wealth Advisors, Lydian Wealth Management and Business Bank Corporation; and its \$5.4 billion acquisition by Royal Bank of Canada
- **FB Financial** in its \$611 million acquisition of Franklin Financial Network
- **Hancock Whitney** in its \$240 million acquisition of MidSouth Financial, its \$1.6 billion acquisition of deposits and assets of First NBC Bank from the FDIC, its \$1.3 billion acquisition of branches locations and loans from First NBC Bank, and its \$1.5 billion merger with Whitney Holding Corporation; and the sale of its consumer finance business to Tower Finance
- **Huntington Bank** in its acquisition of Digital Payments Torana, Capstone Partners, its \$3.4 billion acquisition of FirstMerit, its \$610 million acquisition of Unizan and its acquisitions of Macquarie equipment finance and Unizan Financial; and the sale of its Wisconsin branch franchise to Associated Bank
- **Invesco Ltd.** in its \$5.7 billion acquisition of Oppenheimer Funds, its \$1.2 billion acquisition of Guggenheim's exchange-traded funds business, its \$1.5 billion acquisition of Morgan Stanley's Van Kampen investment management business, and its \$375 million acquisition of WL Ross & Co; and its \$210 million sale of Atlantic Trust to CIBC
- **Investment Technology Group** in its \$1 billion sale to Virtu Financial
- **JP Morgan Chase & Co.** in its acquisitions of InstaMed Holdings, cxLoyalty Group and Figg

- **Lincoln National** in its \$3.3 billion acquisition of Liberty Life Assurance Company of Boston and \$410 million reinsurance transaction of Liberty Life's life and annuity business to Protective Life
- **The PNC Financial Services Group** in its \$11.6 billion acquisition of BBVA USA, its \$1.25 billion acquisition of the U.S. commercial and vendor finance business of ECN Capital, its \$5.2 billion acquisition of National City Corporation, its \$6 billion acquisition of Mercantile Bankshares, as well as its acquisitions of Linga, Inc., Tempus Technologies, Trout Group, Fortis Advisors, Solebury Capital, Harris Williams, Riggs National, Yardville and United National; and the sale of its money transmission business to Transnetwork, LLC and its franchise finance business to MidCap Financial
- **Pzena Investment Management** special committee in a management-led buyout of Pzena
- **Santander Holdings** in its \$1.1 billion sale of its Puerto Rico retail and commercial banking franchise to FirstBank Puerto Rico and its acquisition of Amherst Pierpont Securities
- **Thomson Reuters Corporation** in the \$20 billion partial sale and strategic partnership with Blackstone for Thomson Reuters' financial and risk business, and in the subsequent \$27 billion sale of that business (Refinitiv) to the London Stock Exchange

Clerkships

Honorable Dean D. Pregerson, United States District Court, Central District of California, 1996 – 1997

Recent Publications

[Wachtell Publishes Financial Institutions M&A Guide for 2024](#), in NYU Law School's Blog on Compliance and Enforcement, May 8, 2024.

[Private Equity – 2021 Year in Review and 2022 Outlook](#), in Harvard Law School Forum on Corporate Governance, February 9, 2022.

[Private Equity – Year in Review and 2021 Outlook](#), in Harvard Law School Forum on Corporate Governance, February 6, 2021.

[Private Equity - Year in Review and 2020 Outlook](#), in Harvard Law School Forum on Corporate Governance and Financial Regulation, February 8, 2020.

[2018 Private Equity Year In Review](#), in Harvard Law School Forum on Corporate Governance and Financial Regulation, January 17, 2019.

[FINANCIAL INSTITUTIONS DEVELOPMENTS - Bank M&A Remains Sound Strategy in Chaotic Equity Markets; Inattention to Deal Basics Can Lead to Failed Deals](#), in Harvard Law School Forum on Corporate Governance and Financial Regulation, January 16, 2019.

[FINANCIAL INSTITUTIONS DEVELOPMENTS - Significant Activity in All Sectors as Financial Institutions Innovate and Evolve](#), in Harvard Law School Forum on Corporate Governance and Financial Regulation, October 12, 2016.

[FINANCIAL INSTITUTIONS DEVELOPMENTS - The M&A Landscape: Financial Institutions Rediscovering Themselves Amid Continued Regulatory Change, Intensifying Investor Activism and Technological Disruption](#), in The Harvard Law School Forum on Corporate Governance and Financial Regulation, January 29, 2015.

[FINANCIAL INSTITUTIONS DEVELOPMENTS - Key Trends in Financial Institutions M&A and Governance](#), in Bank and Corporate Governance Law Reporter Volume 52 Number 1, March 2014.

[Time to Retire Trust Preferred Securities](#), in The Harvard Law School Forum on Corporate Governance and Financial Regulation, July 4, 2012.

[FINANCIAL INSTITUTIONS DEVELOPMENTS - Federal Reserve Approval of Capital One and PNC Transactions Provide a Path Forward for Bank Acquisitions](#), in The Harvard Law School Forum on Corporate Governance and Financial Regulation, March 6, 2012.

[FINANCIAL INSTITUTIONS DEVELOPMENTS 2012 -The Outlook for M&A](#), in The Harvard Law School Forum on Corporate Governance and Financial Regulation, February 16, 2012.

[Financial Institutions Engage in Creative TruPS Capital Restructurings](#), in The Harvard Law School Forum on Corporate Governance and Financial Regulation, January 26, 2012.

[FINANCIAL INSTITUTIONS DEVELOPMENTS - Value Judgments: Parties Look to Tried and True M&A Techniques to Bridge Divergent Asset Valuations](#), in The Harvard Law School Forum on Corporate Governance and Financial Regulation, January 4, 2011.

[FDIC Releases Policy Statement on Private Equity Investments in Failed Banks](#), in The Harvard Law School Forum on Corporate Governance and Financial Regulation, August 28, 2009.

[Removing the Overhang Plaguing Bank Equity Valuations](#), in The Harvard Law School Forum on Corporate Governance and Financial Regulation, March 10, 2009.