

Buy-side adviser fees on bank & thrift M&A deals of \$1B or more since 2007

Announce date	Adviser	Adviser fees (\$000)	Buyer (ticker)	Target (ticker)	Deal value (\$B)	Adviser fees (% of deal value)
09/11/13	J.P. Morgan Securities LLC	11,300	Umpqua Holdings Corp. (UMPQ)	Sterling Financial Corp. (STSA)	2.00	0.57%
06/26/07	Morgan Stanley	11,000	People's United Financial Inc. (PBCT)	Chittenden Corp. (CHZ)	1.75	0.63%
10/24/08	Citigroup Global Markets Inc.	10,000	PNC Financial Services Group Inc. (PNC)	National City Corp. (NCC)	5.60	0.18%
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07/22/13	Jefferies LLC	9,000	PacWest Bancorp (PACW)	CapitalSource Inc. (CSE)	2.38	0.38%
07/22/13	Castle Creek Financial LLC	9,000	PacWest Bancorp (PACW)	CapitalSource Inc. (CSE)	2.38	0.38%
08/19/10	Sandler O'Neill & Partners LP	4,000	First Niagara Financial Group Inc. (FNFG)	NewAlliance Bancshares Inc. (NAL)	1.50	0.27%
08/27/12	Evercore Partners Inc.	500	M&T Bank Corp. (MTB)	Hudson City Bancorp Inc. (HCBK)	3.81	0.00%

Data as of Feb. 13, 2014.

Advisory fees include fairness opinion fees if disclosed.

Includes whole-company bank deals and whole bank and thrift deals announced since Jan. 1, 2007, with deal values greater than or equal to \$1 billion. Excludes terminated deals.

Excludes deals for which total buy-side adviser fees were not available.

Source: SNL Financial

