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# Husch Blackwell Represents PCB Financial in Groundbreaking Bank Merger with Northern California Bancorp

Husch Blackwell represented PCB Financial (PCB) in its recently announced acquisition of Northern California Bancorp (NCB) where NCB and its wholly owned subsidiary Monterey County Bank (MCB) are now wholly owned subsidiaries of PCB.

The merger transitions NCB and Monterey County Bank into a privately held bank owned by a limited number of shareholders, and its shares are no longer publicly traded. PCB has appointed new leadership to lead strategic growth at the bank while supporting the needs of the community.

“PCB Financial was formed by a business group without a bank charter, which presented a challenge as regulators are reticent to approve non-bank entities acquiring banks,” said Art Coren, Husch Blackwell partner who led the representation of PCB. “This strategy, of a non-bank group acquiring an existing bank instead of going the de novo bank route, is uncommon but it presents various benefits to the acquirer including having a bank charter in less than eight months rather than undertaking a de novo application that can take 12-18 months for approval. Additionally, once the transaction is completed, the acquirer owns a bank with assets, deposits, a market presence, and the potential for immediate earnings rather than having to start from scratch to build the bank’s footings.”

In addition to Coren, the Husch Blackwell team included Steve Sweeney, David Eckhardt, Alan Rosen, Charles Martin, Andrew Spector, Mike Dana, Michael Hopkins, Shelby Lomax, Grant Tucek, Michael Matta, Scott LeBlanc, Nate

Volz, Jason Fathallah, Megan Christopher, Tommy Benson, Daniel Geraghty, Aly Winters, Craig Kovarik, and Josh Pedelty.