



Richard L. Quad

Head, Depository Institutions

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Practice

Depository Institutions

Richard Quad is a trusted advisor to banking executives and boards of directors of community banks throughout the Eastern United States and a frequent speaker at industry conventions and bank strategic planning retreats on areas of strategic interest in the banking sector. He provides investment banking services to financial institution clients, including sell-side M&A, buy-side M&A, capital markets and related strategic and valuation services.

While at Griffin, some of Rich's transactions have included:

- Advising Ballston Spa Bancorp on a merger with NBC Bancorp and lead managing a \$26 million subordinated debt offering for the company
- Advising Guaranty Bancorp, Inc. on its sale to Bar Harbor Bankshares
- Advising Northmark Bank on its sale to Cambridge Bancorp
- Advising Patriot Community Bank on its sale to East Cambridge Savings Bank
- Advising Ledyard Financial Group on its \$18 million issuance of subordinated notes to accredited investors
- Advising mutual holding company Mascoma Mutual Financial Services Corporation on its \$25 million raise of subordinated notes
- Advising CNB Financial Corporation on its purchase of Bank of Akron
- Advising Bar Harbor Bank & Trust on its purchase of eight Central Maine banking locations and the related loan, deposit and wealth business from People's United Bank

- Advising Lake Sunapee Bank Group on its sale to Bar Harbor Bankshares
- Advising Westfield Financial, Inc., on its purchase of Chicopee Bancorp

Rich has more than 30 years of experience in both investment banking and commercial banking in the Northeast. As a senior investment banker, he has successfully completed over 80 assignments for more than 40 community bank clients including common, convertible, preferred stock and subordinated debt offerings, buy-side, sell-side and FDIC receivership transactions, as well as strategic and general advisory assignments.

Prior to joining Griffin, Rich was most recently Head of U.S. Financial Institutions M&A at RBC Capital Markets. During his 11-year tenure at RBC, he also served as Co-Head of U.S. Depository Institutions. He joined RBC in 2001 following its acquisition of Tucker Anthony Sutro, where he was a Vice President in the Financial Institutions Group.

Rich's prior experience includes tenures with regional broker-dealer Advest, Inc., where he also worked in financial institutions investment banking, as well as with Banknorth Group, Inc., at the time a \$2 billion bank holding company headquartered in Vermont, where he founded the company's internal M&A function and coordinated the bank's first two acquisitions.

Education

- University of Vermont, B.S., Business Administration, concentration in Finance, *magna cum laude*
- Cornell University, MBA, with distinction

Licensing

- FINRA Series 7 and 63 licenses