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## Hunton & Williams LLP Advises Banco Sabadell on its Agreement to Acquire Mellon United National Bank

Hunton & Williams LLP represented Banco de Sabadell, SA, Spain's fourth largest bank, in connection with its agreement to acquire Mellon United National Bank ("MUNB"), a wholly owned subsidiary of The Bank of New York Mellon Corporation. The stock purchase transaction, which is subject to regulatory approval, is expected to close by the first quarter of 2010. The acquisition will be Banco Sabadell's third significant purchase transaction in the United States, following TransAtlantic Bank (May 2007) and BBVA's private banking business in Florida (April 2008). As a result, Sabadell's total business volume in the United States will be approximately \$6.4 billion dollars (\$4.3 billion dollars in managed assets and \$2.1 billion dollars in loans).

The Hunton & Williams team was led by Miami-based partner [Fernando C. Alonso](#) with the support of [David Y. Yates](#); and involved attorneys from various offices, including [Uriel A. Mendieta](#), [Andrés Cedrón](#), [Barbara Alonso](#) and [Zachary Schlichter](#) from Miami; regulatory attorneys [Zonnie Breckinridge](#) and [Jonathan Hightower](#) from Austin; and [Henry Talavera](#) from Dallas.

Alonso said: "This acquisition may be a good harbinger; it underscores how in these tough economic times, foreign financial institutions still have confidence in the US banking sector. Spanish banks, in particular, have been bullish about

opportunities in Florida and the United States, generally, and Sabadell's investment is a positive statement for our community."

Sabadell's internal legal team was led by Anna Oestereicher, its US general counsel, and from Spain by the Bank's general counsel, María José García Beato, and Oriol de Nadal Alier. The Hunton & Williams team worked closely with The Bank of New York Mellon's internal counsel, led by Marcia Wallace and Becket Sorce. "Internal counsel at Banco Sabadell and Bank of New York Mellon were the key to this transaction," said Alonso. David Yates added, "The transaction was largely accomplished due to the excellent working relationship established by Anna Oestereicher with the Bank of New York Mellon attorneys."

### About Hunton & Williams LLP

Hunton & Williams LLP provides legal services to corporations, financial institutions, governments and individuals, as well as to a broad array of other entities. Since our establishment more than a century ago, Hunton & Williams has grown to more than 1,000 attorneys serving clients in 100 countries from 19 offices around the world. While our practice has a strong industry focus on banking and financial services, energy and life sciences, the depth and breadth of our experience extends to more than 100 separate practice areas,

including bankruptcy and creditors rights, commercial litigation, corporate transactions and securities law, intellectual property, international and government relations, regulatory law, products liability, and privacy and information management. For additional information visit our website at [www.hunton.com](http://www.hunton.com).

#### **About Banco de Sabadell**

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[Banco de Sabadell](#) is one of Spain's largest banking groups, with a market capitalization of \$11.2 billion. It is listed in Spain's blue-chip IBEX 35 index and has one of the highest capital ratios among European banks. Founded in 1881, Banco Sabadell currently has over 1,200 branches throughout Spain and a presence in another 19 countries through subsidiaries and operational or representative offices, notably in China, India, the Middle East, Africa and Latin America.

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