

First Midwest Bancorp, Inc. Completes Acquisition of Northern States Financial Corporation

10.15.2018

Globe Newswire Press Release

Update: The deal announced in June 2018 has been completed. Click on the article below to read more about this transaction.

- *Globe Newswire* (October 15, 2018)

June 7, 2018 - *Globe Newswire*

First Midwest Bancorp, Inc. to Acquire Northern States Financial Corporation

The Barack Ferrazzano **Financial Institutions Group** acted as legal counsel to Northern States Financial Corporation (“Northern States”) (OTCPINK: NSFC) in entering into a definitive agreement in which Northern States will merge with First Midwest Bancorp, Inc. (“First Midwest”) (NASDAQ: FMBI). Northern States, holding company for NorStates Bank, is based in Waukegan Illinois, with eight offices in Lake County.

Under the terms of agreement and based on the June 5, 2018 Nasdaq Stock Market closing price of First Midwest’s common stock value, the merger provides a fixed exchange ratio of 0.0369 shares of First Midwest common stock for each share of Northern States common stock with an overall transaction valued at approximately \$91.0 million.

Scott M. Yelvington, President and Chief Executive Officer of Northern States looks forward to the partnership stating, “Like First Midwest, we have a strong commitment to relationship banking, personalized customer service and involvement in the communities we serve.”

Barack Ferrazzano’s team was led by **Robert Fleetwood** who was assisted by **Emily Henkel**. **Andy Strimaitis** advised on executive compensation.

PROFESSIONALS

Robert M. Fleetwood

Andrew K. Strimaitis

PRACTICE AREAS

Compensation & Employment

Financial Institutions

To read more about the transaction, [click here](#).

Barack Ferrazzano Financial Institutions Group

Our 30-attorney Group has represented more than 250 financial institutions across the country. Our M&A experience is unparalleled – in 2017 we were the **#1 legal advisor in the U.S.** by announced bank and thrift M&A transactions and **over the past decade, our Group ranked #1 in the Midwest** region by number of announced bank and thrift merger and acquisition transactions, according to *S&P Global Market Intelligence*. The Financial Institutions Group was again named as one of the top financial institution groups in the nation in the *U.S. News & Best Lawyers* 2018 report.

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