

RBB Bancorp Completes Acquisition of Pacific Global Bank

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Yahoo Finance

The Barack Ferrazzano **Financial Institutions Group** served as counsel to PGB Holdings, Inc. and its wholly-owned subsidiary, Pacific Global Bank ("PGB"), in their acquisition by RBB Bancorp (Nasdaq: RBB) and its subsidiary, Royal Business Bank.

As part of the transaction, all three branches of Chicago-based Pacific Global Bank were merged into Royal Business Bank. The transaction brings RBB's total assets to over \$3.0 billion, based on information as of September 30, 2019. The branches plan to operate as Pacific Global Bank, a Division of Royal Business Bank, until a system conversion near the end of March, at which time the branches will operate as Royal Business Bank.

This transaction – valued at approximately \$32.9 million – not only allows RBB to enter the Chicago market, but also to expand its focus on the Chinese-American market.

Barack Ferrazzano's team was led by **Dennis R. Wendte** and **Emily N. Henkel**. Compensation & Employment matters were handled by **Andrew K. Strimaitis** and **Andrew J. Gordon**. Tax matters were handled by **Michael J. Towne** and **Megan E. Toal**.

About Pacific Global Bank

Pacific Global Bank was founded in 1995 in the Chinatown neighborhood of Chicago, Illinois by the current members of the Board of Directors. The Directors had a vision to invest in Chinatown as a gesture of good faith to give back to the community that helped bring their dreams to life. They also saw an opportunity to serve this unique neighborhood effectively. Pacific Global Bank is a bank that was founded by and for members of this community. As business flourished they established branches in other neighborhoods in Chicago. Pacific Global Bank takes pride in having an intimate understanding of the needs of their customers.

PROFESSIONALS

Andrew K. Strimaitis

Megan E. Toal

Michael J. Towne

Dennis R. Wendte

PRACTICE AREAS

Compensation & Employment

Financial Institutions

Tax & Business Planning