

Press Coverage | November 22, 2022

Washington Federal-Luther Burbank Deal-Close Target Date Aggressive – Attorneys

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Troutman Pepper Partner James Stevens was quoted in the *S&P Global Market Intelligence* article, [“Washington Federal-Luther Burbank Deal-Close Target Date Aggressive – Attorneys”](#) on November 22, 2022.

“I don’t think that’s a reasonable time frame,” James Stevens, partner and co-leader of Troutman Pepper Hamilton Sanders LLP’s Financial Services Industry Group, said in an interview. “I think that the stated closing date is probably a little bit aggressive.”

“It’d probably be more like six to 12 months to get approval, rather than four to seven,” Stevens added.

...

“This is like flying a plane after a plane crash,” Stevens said. “Everything is going to be the most safe for that period of time, and that’s how I think it would be with respect to this bank with respect to BSA issues. ... Because they got that clean bill of health a year ago, I would be shocked if further issues that created the rationale for that enforcement action had an impact on this transaction.”

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