



Capital Market Transactions

2016 Transactions				
Date	Issuer	KBW's Role	(\$mm)	Offering Type
Sep-16	Lakeland Bancorp, Inc. (LBAI)	Bookrunner	\$75.0	Subordinated Debt
Sep-16	CapStar Financial Holdings, Inc. (CSTR)	Joint Bookrunner	\$44.6	Common Stock – IPO
Sep-16	AmTrust Financial Services, Inc. (AFSI)	Joint Bookrunner	\$287.5	Preferred Equity
Sep-16	OceanFirst Financial Corp. (OCFC)	Co-Manager	\$35.0	Subordinated Debt
Sep-16	Bank of NT Butterfield & Son Ltd (NTB)	Co-Manager	\$287.5	Common Stock – IPO
Sep-16	FB Financial Corp (FBK)	Joint Bookrunner	\$128.5	Common Stock – IPO
Sep-16	Customers Bancorp, Inc. (CUBI)	Co-Manager	\$86.3	Preferred Equity
Sep-16	Solar Senior Capital Ltd (SUNS)	Lead Manager	\$65.6	Common Stock – Follow On
Aug-16	TCP Capital Corp (TCPC)	Co-Manager	\$140.0	Convertible Senior Debt
Aug-16	Renasant Corporation (RNST)	Joint Bookrunner	\$100.0	Subordinated Debt
Aug-16	Old Line Bancshares, Inc. (OLBK)	Co-Manager	\$35.0	Subordinated Debt
Aug-16	Huntington Bancshares Incorporated (HBAN)	Co-Manager	\$1,000.0	Senior Debt
Aug-16	First Hawaiian Inc (FHB)	Co-Lead Manager	\$557.8	Common Stock – IPO
Jul-16	Triangle Capital Corp (TCAP)	Joint Bookrunner	\$134.2	Common Stock – Follow On
Jul-16	BNC Bancorp (BNCN)	Lead Manager	\$55.0	Common Stock – Follow On
Jul-16	Eagle Bancorp, Inc. (EGBN)	Co-Manager	\$150.0	Subordinated Debt
Jul-16	Guaranty Bancorp (GBNK)	Bookrunner	\$40.0	Subordinated Debt
Jul-16	Stifel Financial Corp. (SF)	Joint Bookrunner	\$150.0	Preferred Equity
Jul-16	Stifel Financial Corp. (SF)	Joint Bookrunner	\$200.0	Senior Debt
Jun-16	National General Holdings Corporation (NGHC)	Joint Bookrunner	\$200.0	Preferred Equity
Jun-16	Hercules Capital, Inc. (HTGC)	Joint Bookrunner	\$60.0	Senior Debt
Jun-16	Independent Bank Group, Inc. (IBTX)	Co-Manager	\$110.0	Subordinated Debt
Jun-16	Opus Bank (OPB)	Joint Bookrunner	\$135.0	Subordinated Debt
Jun-16	WSFS Financial Corporation (WSFS)	Lead Manager	\$100.0	Senior Debt
Jun-16	Peapack-Gladstone Financial Corporation (PGC)	Co-Manager	\$50.0	Subordinated Debt
Jun-16	Maiden Holdings, Ltd. (MHLD)	Lead Manager	\$110.0	Senior Debt
Jun-16	Validus Holdings, Ltd. (VR)	Co-Manager	\$150.0	Preferred Equity
May-16	Fidus Investment Corp (FDUS)	Joint Bookrunner	\$43.9	Common Stock – Follow On
May-16	Midland States Bancorp Inc (MSBI)	Joint Bookrunner	\$92.1	Common Stock – IPO
May-16	W. R. Berkley Corporation (WRB)	Co-Manager	\$290.0	Subordinated Debt
May-16	National Commerce Corporation (NCOM)	Bookrunner	\$25.0	Subordinated Debt
May-16	IBERIABANK Corporation (IBKC)	Joint Bookrunner	\$57.5	Preferred Equity
Apr-16	Hercules Capital, Inc. (HTGC)	Joint Bookrunner	\$72.9	Senior Debt
Apr-16	Newtek Business Services Corp. (NEWT)	Bookrunner	\$40.3	Senior Debt
Mar-16	Medallion Financial Corp. (MFIN)	Joint Bookrunner	\$33.6	Senior Debt
Mar-16	AmTrust Financial Services, Inc. (AFSI)	Lead Manager	\$143.8	Preferred Equity
Mar-16	Metro Bank Plc. (MTRQ:LN)	Private Placement Advisor	\$569.2	Private Placement
Mar-16	Banc of California Inc (BANC)	Joint Bookrunner	\$80.9	Common Stock – Follow On
Mar-16	Banc of California Inc (BANC)	Joint Bookrunner	\$80.9	Common Stock – Follow On
Mar-16	BB&T Corporation (BBT)	Co-Manager	\$465.0	Preferred Equity
Feb-16	BofI Holding, Inc. (BOFI)	Joint Bookrunner	\$51.0	Subordinated Debt
Feb-16	First Republic Bank (FRC)	Co-Manager	\$150.0	Preferred Equity
Feb-16	Banc of California, Inc. (BANC)	Joint Bookrunner	\$125.0	Preferred Equity
Jan-16	Citigroup (C)	Co-Manager	\$1,035.0	Preferred Equity

2015 Transactions				
Date	Issuer	KBW's Role	(\$mm)	Offering Type
Dec-15	1st Source Corp (SRCE)	Sole Bookrunner	\$36.6	Common Stock – Secondary
Dec-15	Carolina Financial Corp (CARO)	Joint Bookrunner	\$34.5	Common Stock – Follow On
Dec-15	WashingtonFirst Bankshares Inc (WFBI)	Sole Bookrunner	\$33.1	Common Stock – Follow On
Nov-15	Opus Bank (OPB)	Joint Bookrunner	\$225.8	Common Stock – Secondary
Nov-15	Equity BancShares Inc (EQBK)	Joint Bookrunner	\$50.2	Common Stock – IPO
Nov-15	SBT Bancorp Inc (SBTB)	Sole Bookrunner	\$8.4	Common Stock – Follow On
Nov-15	The Huntington National Bank (HBAN)	Co-Manager	\$500.0	Senior Debt
Nov-15	Stifel Financial (SF)	Sole Bookrunner	\$300.0	Senior Unsecured Notes
Nov-15	Maiden Holdings (MHLD)	Lead Manager	\$150.0	Preferred Equity
Nov-15	Horace Mann Educators Corp. (HMN)	Joint Bookrunner	\$250.0	Senior Unsecured Notes
Oct-15	Security State Bancshares Inc.	Referral Agent	\$12.5	Subordinated Debt
Oct-15	Newtek Business Services Corp (NEWT)	Joint Bookrunner	\$38.0	Common Stock – Follow On
Oct-15	Allegiance Bancshares Inc (ABTX)	Co-Manager	\$62.8	Common Stock – IPO
Sep-15	WashingtonFirst Bankshares Inc (WFBI)	Placement Agent	\$25.0	Subordinated Debt
Sep-15	New Mountain Finance Corp (NMFC)	Joint Bookrunner	\$81.3	Common Stock – Follow On
Sep-15	Bridge Bancorp, Inc. (BDGE)	Co-Manager	\$40.0	Subordinated Debt
Sep-15	AmTrust Financial Services, Inc. (AFSI)	Joint Bookrunner	\$125.0	Subordinated Debt
Aug-15	Talmer Bancorp Inc (TLMR)	Sole Bookrunner	\$144.5	Common Stock – Secondary
Aug-15	Bankwell Financial Group, Inc. (BWFG)	Placement Agent	\$25.5	Subordinated Debt
Aug-15	Capital One Financial Corporation (COF)	Co-Manager	\$500.0	Preferred Equity
Aug-15	Houlihan Lokey (HLI)	Joint Bookrunner	\$253.6	Common Stock – IPO
Aug-15	National General Holdings Corp (NGHC)	Co-Manager	\$218.5	Common Stock – Follow On
Aug-15	National General Holdings Corporation (NGHC)	Joint Bookrunner	\$100.0	Subordinated Debt
Jul-15	TriplePoint Venture Growth BDC Corp. (TPVG)	Joint Bookrunner	\$50.0	Senior Debt
Jul-15	Citizens Financial Group Inc (CFG)	Co-Manager	\$2,571.4	Common Stock – Follow On
Jul-15	Great Western Bancorp Inc (GWB)	Co-Manager	\$324.8	Common Stock – Follow On
Jul-15	Live Oak Bancshares Inc (LOB)	Joint Bookrunner	\$93.5	Common Stock – IPO
Jun-15	ConnectOne Bancorp, Inc. (CNOB)	Placement Agent	\$50.0	Subordinated Debt
Jun-15	Western Alliance Bancorporation (WAL)	Co-Manager	\$150.0	Subordinated Debt



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Jun-15	CoBiz Financial Inc. (COBZ)	Joint Bookrunner	\$60.0	Subordinated Debt
Jun-15	Cantor Fitzgerald	Co-Manager	\$375.0	Senior Notes
Jun-15	OM Asset Management (OMAM)	Co-Manager	\$267.0	Common Stock – Follow On
Jun-15	Valley National Bancorp (VLY)	Joint Bookrunner	\$115.0	Preferred Equity
Jun-15	Valley National Bancorp (VLY)	Joint Bookrunner	\$100.0	Subordinated Debt
Jun-15	AmTrust Financial Services, Inc. (AFSI)	Joint Bookrunner	\$150.0	Subordinated Debt
Jun-15	Fulton Financial Corporation (FULT)	Joint Bookrunner	\$150.0	Subordinated Debt
Jun-15	Midland States Bancorp, Inc.	Placement Agent	\$35.3	Subordinated Debt
Jun-15	Midland States Bancorp, Inc.	Placement Agent	\$15.0	Subordinated Debt
Jun-15	Associated Banc-Corp (ASB)	Co-Manager	\$65.0	Preferred Equity
May-15	Fidelity Bank (LION)	Placement Agent	\$75.0	Subordinated Debt
May-15	JPMorgan Chase & Co. (JPM)	Co-manager	\$1,425.0	Preferred Equity
May-15	Black Knight Financial Services (BKFS)	Co-Manager	\$507.2	Common Stock – IPO
May-15	QCR Holdings (QCRH)	Joint Bookrunner	\$67.2	Common Stock – Follow On
Apr-15	Great Western Bancorp (GWB)	Co-Manager	\$494.5	Common Stock – Follow On
Apr-15	FS Investment Corporation (FSIC)	Co-Manager	\$275.0	Senior Notes
Apr-15	New York Mortgage Trust, Inc. (NYMT)	Joint Bookrunner	\$90.0	Preferred Equity
Apr-15	Blackstone Mortgage Trust Inc (BXMT)	Co-Manager	\$701.5	Common Stock – Follow On
Apr-15	Golub Capital BDC Inc (GBDC)	Co-Manager	\$69.7	Common Stock – Follow On
Apr-15	Capitala Finance Corp (CPTA)	Joint Bookrunner	\$64.1	Common Stock – Follow On
Apr-15	Colony Capital, Inc. (CLNY)	Co-manager	\$287.5	Preferred Equity
Mar-15	Banc of California, Inc. (BANC)	Joint Bookrunner	\$115.0	Preferred Equity
Mar-15	Banc of California, Inc. (BANC)	Joint Bookrunner	\$175.0	Senior Notes
Mar-15	Foundation Bancorp, Inc. (FDNB)	Sole Bookrunner	\$15.0	Convertible Preferred Equity
Mar-15	Citizens Financial Group Inc (CFG)	Co-Manager	\$3,687.2	Common Stock – Follow On
Mar-15	Hercules Technology Growth Capital Inc (HTGC)	Joint Bookrunner	\$103.5	Common Stock – Follow On
Mar-15	National General Holdings Corporation (NGHC)	Bookrunner	\$165.0	Preferred Equity
Mar-15	Horizon Technology Finance Corp (HRZN)	Joint Bookrunner	\$33.2	Common Stock – Follow On
Mar-15	National Commerce Corp (NCOM)	Sole Bookrunner	\$38.1	Common Stock – IPO
Mar-15	AmTrust Financial Services, Inc. (AFSI)	Joint Bookrunner	\$182.5	Preferred Equity
Feb-15	First NBC Bank Holding Company (FNBC)	Placement Agent	\$60.0	Subordinated Debt
Feb-15	JP Morgan Chase & Co. (JPM)	Co-Manager	\$1,380.0	Preferred Stock
Feb-15	Avenue Financial Holdings, Inc (AVNU)	Sole Bookrunner	\$31.6	Common Stock – IPO
Feb-15	Sterling Bancorp (STL)	Joint Bookrunner	\$89.7	Common Stock – Follow On
Feb-15	Triangle Capital Corporation (TCAP)	Lead Bookrunner	\$86.3	Senior Notes
Feb-15	The Community Financial Corp (TCFC)	Sole Bookrunner	\$23.0	Subordinated Notes
Jan-15	SVB Financial Group (SIVB)	Co-Manager	\$350.0	Senior Notes
Jan-15	Harvest Capital Credit Corporation (HCAP)	Lead Bookrunner	\$27.5	Senior Notes
Jan-15	Avenue Financial Holdings, Inc (AVNU)	Sole Placement Agent	\$20.0	Subordinated Notes

2014 Transactions				
Date	Issuer	KBW's Role	(\$mm)	Offering Type
Dec-14	SB Financial Group (SBFG)	Sole Placement Agent	\$15.0	Convertible Preferred
Dec-14	James River Group Holdings Ltd (JRVR)	Joint Bookrunner	\$246.6	Common Stock – IPO
Nov-14	FS Investment Corp (FSIC)	Joint Bookrunner	\$325.0	Senior Notes
Nov-14	New York Mortgage Trust Inc (NYMT)	Lead Manager	\$114.3	Common Stock – Follow On
Nov-14	TCP Capital Corp (TCPC)	Joint Bookrunner	\$100.6	Common Stock – Follow On
Nov-14	Essent Group Ltd (ESNT)	Co-Manager	\$307.1	Common Stock – Follow On
Nov-14	Moelis & Co (MC)	Co-Manager	\$200.8	Common Stock – Follow On
Nov-14	THL Credit (TCRD)	Joint Bookrunner	\$45.0	Senior Notes
Nov-14	Triumph Bancorp Inc (TBK)	Co-Manager	\$92.5	Common Stock – IPO
Nov-14	StoneCastle Financial Corp (BANX)	Joint Bookrunner	\$41.4	Common Stock – Follow On
Oct-14	Main Street Capital Corporation (MAIN)	Joint Bookrunner	\$175.0	Senior Notes
Oct-14	New Mountain Finance Corp (NMFC)	Lead Manager	\$72.7	Common Stock – Follow On
Oct-14	Great Western Bancorp Inc (GWB)	Co-Manager	\$331.2	Common Stock – IPO
Oct-14	Old Mutual Asset Management (OMAM)	Co-Manager	\$339.2	Common Stock – IPO
Oct-14	Eagle Point Credit Company (ECC)	Joint Bookrunner	\$103.1	Common Stock – IPO
Sep-14	Citizens Financial Group (CFG)	Co-Manager	\$3,461.5	Common Stock – IPO
Sep-14	Medley Management (MDLY)	Joint Bookrunner	\$108.0	Common Stock – IPO
Sep-14	Old Republic International Corporation (ORI)	Co-Manager	\$400.0	Senior Notes
Sep-14	PennantPark Investment Corp (PNNT)	Lead Manager	\$250.0	Senior Notes
Sep-14	AmTrust Financial Services (AFSI)	Lead Manager	\$80.0	Preferred Stock
Sep-14	PennantPark Investment Corp (PNNT)	Joint Bookrunner	\$114.6	Common Stock – Follow On
Sep-14	Arlington Asset Investment Corp (AI)	Joint Bookrunner	\$87.3	Common Stock – Follow On
Sep-14	Ellington Financial LLC (EFC)	Joint Bookrunner	\$191.4	Common Stock – Follow On
Aug-14	Medley Capital Corp (MCC)	Lead Manager	\$74.9	Common Stock – Follow On
Aug-14	C1 Financial Inc (BNK)	Joint Bookrunner	\$46.9	Common Stock – IPO
Aug-14	Triangle Capital Corp (TCAP)	Joint Bookrunner	\$132.8	Common Stock – Follow On
Aug-14	RAIT Financial Trust (RAS)	Joint Bookrunner	\$71.9	Senior Notes
Aug-14	Arbor Realty Trust (ABR)	Joint Bookrunner	\$39.2	Senior Notes
Aug-14	Green Bancorp Inc (GNBC)	Joint Bookrunner	\$80.9	Common Stock – IPO
Jul-14	FCB Financial Holdings Inc (FCB)	Lead Manager	\$181.3	Common Stock – IPO
Jul-14	Synchrony Financial (SYF)	Co-Manager	\$2,955.4	Common Stock – IPO
Jul-14	TCP Capital Corp (TCPC)	Joint Bookrunner	\$107.6	Common Stock – Follow On
Jul-14	Independent Bank Group (IBTX)	Co-Manager	\$65.0	Subordinated Notes
Jul-14	Ares Capital Corp (ARCC)	Co-Manager	\$263.8	Common Stock – Follow On
Jul-14	Stifel Financial (SF)	Joint Bookrunner	\$300.0	Senior Notes
Jul-14	Mutual of Omaha Insurance Company	Co-Manager	\$300.0	Subordinated Notes
Jul-14	Hercules Technology Growth Capital (HTGC)	Physical Bookrunner	\$103.0	Senior Notes
Jul-14	FS Investment Corp (FSIC)	Co-Manager	\$400.0	Unsecured Notes
Jul-14	ConnectOne Bancorp Inc (CNOB)	Sole Manager	\$44.3	Common Stock – Secondary



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Jul-14	River Valley Bancorp (RIVR)	Sole Bookrunner	\$19.4	Common Stock – Follow On
Jun-14	Popular Inc (BPOP)	Co-Manager	\$450.0	Senior Notes
Jun-14	AmTrust Financial Services (AFSI)	Lead Manager	\$105.0	Preferred Stock
Jun-14	Open Bank (OPBK)	Sole Placement Agent	\$30.0	Placement – Common
Jun-14	Chemical Financial Corp (CHFC)	Sole Bookrunner	\$80.5	Common Stock – Follow On
Jun-14	JP Morgan Chase & Co. (JPM)	Co-Manager	\$880.0	Preferred Stock
Jun-14	Commerce Bancshares (CBSH)	Co-Manager	\$150.0	Preferred Stock
Jun-14	Colony Financial Inc (CLNY)	Co-Manager	\$86.3	Preferred Stock
Jun-14	TCP Capital Corp (TCPC)	Co-Manager	\$108.0	Convertible Senior Notes
Jun-14	Capitala Finance Corp	Joint Bookrunner	\$113.4	Senior Notes
May-14	Five Oaks Investment Corp	Physical Bookrunner	\$17.3	Preferred Stock
May-14	CommunityOne Bancorp (COB)	Joint Bookrunner	\$10.1	Common Stock – Secondary
May-14	Banc of California Inc (BANC)	Joint Bookrunner	\$57.9	Common Stock – Follow On
May-14	Bankwell Financial Group Inc (BWFG)	Joint Bookrunner	\$48.6	Common Stock – IPO
May-14	SVB Financial Group (SIVB)	Co-Manager	\$453.0	Common Stock – Follow On
May-14	NorthStar Realty Finance Corp (NRF)	Co-Manager	\$533.0	Common Stock – Follow On
May-14	NorthStar Realty Finance Corp (NRF)	Joint Lead Manager	\$250.0	Preferred Stock
May-14	Alcentra Capital Corp (ABDC)	Joint Bookrunner	\$111.2	Common Stock – IPO
May-14	Radian Group (RDN)	Co-Manager	\$258.5	Common Stock – Follow On
May-14	Arbor Realty Trust (ABR)	Joint Bookrunner	\$58.6	Senior Notes
May-14	New Investors Bancorp Inc (ISBC)	Joint Bookrunner	\$2,195.8	Common Stock – 2nd Step Conversion
May-14	Ares Management LP (ARES)	Co-Manager	\$220.2	Common Stock – IPO
Apr-14	Stellus Capital Investment Corp (SCM)	Sole Bookrunner	\$25.0	Senior Notes
Apr-14	American Homes 4 Rent (AMH)	Co-Manager	\$185.0	Preferred Stock
Apr-14	Moelis & Co. (MC)	Co-Manager	\$186.9	Common Stock – IPO
Apr-14	Opus Bank (OPB)	Joint Bookrunner	\$163.3	Common Stock – IPO
Apr-14	Arthur J. Gallagher & Co. (AJG)	Co-Manager	\$945.0	Common Stock – Follow On
Apr-14	Ally Financial (ALLY)	Co-Manager	\$2,556.1	Common Stock – IPO
Apr-14	Hampton Roads Bankshares (HMPR)	Independent Underwriter	\$3.3	Common Stock – Follow On
Apr-14	New Mountain Finance Corp (NMFC)	Lead Manager	\$57.6	Common Stock – Follow On
Apr-14	RAIT Financial Trust (RAS)	Joint Bookrunner	\$60.0	Senior Notes
Apr-14	Old Second Bancorp (OSBC)	Sole Bookrunner	\$68.3	Common Stock – Follow On
Apr-14	New York Mortgage Trust (NYMT)	Co-Manager	\$113.5	Common Stock – Follow On
Mar-14	Square 1 Financial (SQBK)	Joint Bookrunner	\$119.7	Common Stock – IPO
Mar-14	Golub Capital BDC (GBDC)	Co-Manager	\$66.2	Common Stock – Follow On
Mar-14	Artisan Partners Asset Management (APAM)	Co-Manager	\$575.6	Common Stock – Follow On
Feb-14	Five Oaks Investment Corp (OAKS)	Joint Bookrunner	\$37.3	Common Stock – Follow On
Feb-14	Fifth Street Finance Corp (FSC)	Co-Manager	\$250.0	Senior Notes
Feb-14	Talmer Bancorp (TLMR)	Joint Bookrunner	\$232.6	Common Stock – IPO
Feb-14	Capital One Financial Corporation (COF)	Co-Manager	\$2,000.0	Senior Notes
Feb-14	CM Finance (CMFN)	Joint Bookrunner	\$115.0	Common Stock – IPO
Feb-14	Ladder Capital Corp (LADR)	Co-Manager	\$259.0	Common Stock – IPO
Jan-14	JMP Group (JMP)	Joint Bookrunner	\$48.3	Senior Notes
Jan-14	American Capital Senior Floating (ACSF)	Joint Bookrunner	\$172.5	Common Stock – IPO
Jan-14	Altisource Residential Corp (RESI)	Co-Manager	\$482.8	Common Stock – Follow On
Jan-14	New York Mortgage Trust (NYMT)	Co-Manager	\$78.3	Common Stock – Follow On

2013 Transactions				
Date	Issuer	KBW's Role	(\$mm)	Offering Type
Dec-13	American Homes 4 Rent (AMH)	Lead Manager	\$100.0	Perpetual Preferred
Dec-13	First Citizens Banc Corp (FCZA)	Sole Placement Agent	\$25.0	Convertible Preferred
Dec-13	Five Oaks Investment Corp (OAKS)	Physical Bookrunner	\$20.0	Perpetual Preferred
Dec-13	TCP Capital Corp (TCPC)	Joint Bookrunner	\$82.8	Common Stock – Follow On
Dec-13	NorthStar Realty Finance Corp (NRF)	Co-Manager	\$669.9	Common Stock – Follow On
Dec-13	Ares Capital Corp (ARCC)	Co-Manager	\$292.6	Common Stock – Follow On
Dec-13	Regional Management Corp (RM)	Joint Bookrunner	\$72.7	Common Stock – Follow On
Dec-13	Medallion Financial Corp (TAXI)	Joint Bookrunner	\$47.6	Common Stock – Follow On
Nov-13	First Internet Bancorp (INBK)	Co-Manager	\$31.7	Common Stock – Follow On
Nov-13	GAIN Capital Holdings Inc (GCAP)	Joint Bookrunner	\$70.0	Convertible Senior Notes
Nov-13	JGWPT Holdings (JGW)	Joint Bookrunner	\$157.0	Common Stock – IPO
Nov-13	StoneCastle Financial Corp (BANX)	Joint Bookrunner	\$113.1	Common Stock – IPO
Nov-13	Blue Capital Reinsurance Holdings (BCRH)	Joint Bookrunner	\$125.0	Common Stock – IPO
Nov-13	Artisan Partners Asset Management (APAM)	Co-Manager	\$309.1	Common Stock – Follow On
Oct-13	Essent Group (ESNT)	Co-Manager	\$385.3	Common Stock – IPO
Oct-13	FNB Corp (FNB)	Joint Bookrunner	\$57.5	Common Stock – Follow On
Oct-13	FNB Corp (FNB)	Physical Bookrunner	\$110.9	Perpetual Preferred
Oct-13	BankUnited, Inc. (BKU)	Co-Manager	\$305.9	Common Stock – Follow On
Oct-13	Citigroup (C)	Co-Manager	\$1,300.0	Perpetual Preferred
Oct-13	Fidelity National Financial (FNF)	Co-Manager	\$530.7	Common Stock – Follow On
Oct-13	Voya Financial – ING U.S. (VOYA)	Co-Manager	\$1,119.5	Common Stock – Follow On
Oct-13	Springleaf Holdings (LEAF)	Co-Manager	\$411.4	Common Stock – IPO
Oct-13	Resource Capital Corp (RSO)	Co-Manager	\$115.0	\$1,000 Par Convertible Senior Notes
Oct-13	New Mountain Finance Corp (NMFC)	Lead Manager	\$98.9	Common Stock – Follow On
Oct-13	Stonegate Mortgage Corp (SGM)	Co-Manager	\$130.6	Common Stock – IPO
Oct-13	The Navigators Group (NAVIG)	Joint Bookrunner	\$265.0	Senior Notes
Sep-13	Tri-County Financial Corporation (TCFC)	Sole Bookrunner	\$29.8	Common Stock – Follow On
Sep-13	TCP Capital Corp (TCPC)	Joint Bookrunner	\$68.9	Common Stock – Follow On
Sep-13	Altisource Residential Corp (RESI)	Co-Manager	\$360.9	Common Stock – Follow On
Sep-13	RLI Corp (RLI)	Joint Bookrunner	\$150.0	Senior Notes
Sep-13	Valley National Bancorp (VLY)	Joint Bookrunner	\$125.0	Subordinated Notes
Sep-13	Regional Management (RM)	Joint Bookrunner	\$110.1	Common Stock – Follow On



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Sep-13	Fifth Street Finance Corp (FSC)	Joint Bookrunner	\$181.9	Common Stock – Follow On
Sep-13	Chemical Financial Corp (CHFC)	Sole Bookrunner	\$57.6	Common Stock – Follow On
Sep-13	Golub Capital BDC (GBDC)	Co-Manager	\$58.5	Common Stock – Follow On
Aug-13	Independent Bank Corp (IBCP)	Sole Bookrunner	\$102.5	Common Stock – Follow On
Aug-13	Third Point Reinsurance Ltd (TPRE)	Co-Manager	\$317.0	Common Stock – IPO
Aug-13	First BanCorp (FBP)	Co-Manager	\$208.9	Common Stock – Follow On
Aug-13	Willis Group Holdings (WSH)	Co-Manager	\$250.0	Senior Notes – 10yr
Aug-13	Willis Group Holdings (WSH)	Co-Manager	\$275.0	Senior Notes – 30yr
Jul-13	Zions Bancorporation (ZION)	Joint Bookrunner	\$5.1	Perpetual Preferred
Jul-13	Synovus Financial Corp (SNV)	Co-Manager	\$130.0	Perpetual Preferred
Jul-13	PennantPark Floating Rate Capital (PFLT)	Joint Bookrunner	\$65.2	Common Stock – Follow On
Jun-13	Ares Commercial Real Estate Corp (ACRE)	Co-Manager	\$251.1	Common Stock – Follow On
Jun-13	Home Loan Servicing Solutions (HLSS)	Co-Manager	\$325.7	Common Stock – Follow On
Jun-13	THL Credit Inc (TCRD)	Lead Manager	\$111.0	Common Stock – Follow On
Jun-13	New Mountain Finance Corp (NMFC)	Lead Manager	\$98.2	Common Stock – Follow On
Jun-13	Icahn Enterprises LP (IEP)	Co-Manager	\$120.9	Common Stock – Follow On
Jun-13	First PacTrust Bancorp, Inc. (BANC)	Joint Bookrunner	\$40.3	Perpetual Preferred
Jun-13	Fidelity Southern Corporation (LION)	Joint Bookrunner	\$69.0	Common Stock – Follow On
Jun-13	AmTrust Financial Services (AFSI)	Lead Manager	\$115.0	Perpetual Preferred
May-13	New York Mortgage Trust (NYMT)	Joint Bookrunner	\$75.0	Perpetual Preferred
May-13	Blackstone Mortgage Trust, Inc. (BXMT)	Co-Manager	\$659.8	Common Stock – Follow On
May-13	Oaktree Capital Group, Inc. (OAK)	Co-Manager	\$430.7	Common Stock – Follow On
May-13	TCP Capital Corp (TCPC)	Joint Bookrunner	\$80.9	Common Stock – Follow On
May-13	Zions Bancorporation (ZION)	Joint Bookrunner	\$300.9	Perpetual Preferred
May-13	First NBC Bank Holding Co (NBCB)	Joint Bookrunner	\$115.0	Common Stock – IPO
May-13	General Electric Capital Corp (GE)	Underwriter	\$750.0	\$25 Par Senior Notes
May-13	Ellington Financial LLC (EFC)	Co-Manager	\$127.5	Common Stock – Follow On
May-13	TriState Capital Holdings, Inc. (TSC)	Joint Bookrunner	\$75.4	Common Stock – IPO
May-13	Harvest Capital Credit Corporation (HCAP)	Joint Bookrunner	\$57.5	Common Stock – IPO
May-13	Voya Financial – ING U.S. (VOYA)	Co-Manager	\$1,461.9	Common Stock – IPO
Apr-13	Zions Bancorporation (ZION)	Joint Bookrunner	\$126.2	Perpetual Preferred
Apr-13	US Bancorp (USB)	Co-Manager	\$500.0	Perpetual Preferred
Apr-13	BB&T Corporation (BBT)	Co-Manager	\$500.0	Perpetual Preferred
Apr-13	Boston Private Financial Holdings (BPFH)	Physical Bookrunner	\$50.0	Perpetual Preferred
Apr-13	First Republic Bancorp (FRC)	Underwriter	\$190.0	Perpetual Preferred
Apr-13	Dynex Capital (DX)	Joint Bookrunner	\$56.3	Perpetual Preferred
Apr-13	Fifth Street Finance (FSC)	Joint Bookrunner	\$156.6	Common Stock – Follow On
Apr-13	Westbury Bancorp, Inc. (WBB)	Sole Manager	\$50.9	Common Stock – Full Conversion
Apr-13	NorthStar Realty Finance Corp. (NRF)	Co-Lead Manager	\$200.0	Perpetual Preferred
Apr-13	Independent Bank Group (IBTX)	Joint Bookrunner	\$95.7	Common Stock – IPO
Mar-13	Fifth Street Finance Corp (FSC)	Lead Book Manager	\$86.3	\$25 Par Senior Notes
Mar-13	Main Street Capital Corp. (MAIN)	Joint Book Manager	\$92.0	\$25 Par Senior Notes
Mar-13	Eastern Virginia Bancshares (EVBS)	Sole Placement Agent	\$45.0	Convertible Preferred & Common Stock – PIPE
Mar-13	The First Bancorp, Inc (FNLC)	Sole Manager	\$10.8	Common Stock – Follow On
Mar-13	Five Oaks Investment Corp (OAKS)	Joint Bookrunner	\$60.5	Common Stock – IPO
Mar-13	PennantPark Floating Rate Capital (PFLT)	Joint Bookrunner	\$48.3	Common Stock – Follow On
Mar-13	New Mountain Finance Corp (NMFC)	Co-Lead Manager	\$98.7	Common Stock – Follow On
Mar-13	TICC Capital Corp (TICC)	Lead Manager	\$35.2	Common Stock – Follow On
Mar-13	Medley Capital Corp (MCC)	Joint Bookrunner	\$60.0	\$25 Par Senior Notes
Mar-13	Canopus Holdings Bermuda Ltd. (Tower Group) (CHBL)	Co-Manager	\$216.7	Private Placement
Mar-13	Prudential Financial, Inc. (PRU)	Underwriter	\$650.0	\$25 Par Jr Subordinated Notes
Mar-13	BankUnited, Inc. (BKU)	Co-Manager	\$569.1	Common Stock – Follow On
Mar-13	Artisan Partners Asset Management (APAM)	Co-Manager	\$381.4	Common Stock – IPO
Mar-13	MGIC Investment Corp (MTG)	Co-Manager	\$500.0	\$1,000 Par Convertible Senior Notes
Mar-13	MGIC Investment Corp (MTG)	Co-Manager	\$695.3	Common Stock – Follow On
Feb-13	Radian Group Inc (RDN)	Co-Manager	\$400.0	\$1,000 Par Convertible Senior Notes
Feb-13	Radian Group Inc (RDN)	Co-Manager	\$312.8	Common Stock – Follow On
Feb-13	American Capital Mortgage Investment Corp (MTGE)	Lead Manager	\$589.9	Common Stock – Follow On
Feb-13	ConnectOne Bancorp, Inc. (CNOB)	Lead Manager	\$51.5	Common Stock – IPO
Jan-13	Newcastle Investment Corp (NCT)	Co-Manager	\$537.6	Common Stock – Follow On

2012 Transactions				
Date	Issuer	KBW's Role	(\$mm)	Offering Type
Dec-12	Home Loan Servicing Solutions (HLSS)	Co-Manager	\$480.7	Common Stock – Follow On
Dec-12	Silver Bay Realty Trust Corp (SBY)	Co-Manager	\$245.1	Common Stock – IPO
Dec-12	Georgia Commerce Bancshares	Lead Placement Agent	\$25.5	Private Placement – Common
Dec-12	Banco Popular Espanol SA (POP)	Co-Manager	\$3,267.8	Rights Offering
Nov-12	NewBridge Bancorp (NBBC)	Placement Agent	\$56.0	Common Stock – PIPE
Nov-12	CAI International Inc (CAP)	Bookrunner	\$81.5	Common Stock – Follow On
Nov-12	Meetinghouse Bancorp, Inc. (MTGB)	Sole Manager	\$6.6	Common Stock – Standard Conversion
Nov-12	NextEra Energy Capital	Underwriter	\$500.0	\$25 Par Jr Subordinated Notes
Nov-12	Meetinghouse Bancorp (MTGB)	Bookrunner	\$6.6	Common Stock – IPO
Nov-12	City National Bank	Co-Manager	\$175.0	Perpetual Preferred
Nov-12	EverBank	Co-Manager	\$150.0	Perpetual Preferred
Nov-12	Capital One Financial	Co-Manager	\$750.0	Senior Notes
Nov-12	Capital One Financial	Co-Manager	\$250.0	Senior Notes
Oct-12	Oriental Financial Group (OFG)	Lead Manager	\$48.7	Common Stock – Follow On
Oct-12	Yadkin Valley Financial Corp (YAVY)	Sole Placement Agent	\$45.0	Convertible Preferred – PIPE
Oct-12	Walter Investment Management (WAC)	Co-Manager	\$289.8	Common Stock – Follow On
Oct-12	Direct Line Insurance Group	Underwriter	\$1,449.4	Common Stock – IPO
Oct-12	Discover Financial Services	Underwriter	\$500.0	Perpetual Preferred



Capital Market Transactions

Oct-12	Entertainment Properties Trust	Underwriter	\$125.0	Perpetual Preferred
Oct-12	Madison County Financial, Inc. (MCBK)	Sole Manager	\$31.9	Common Stock – Standard Conversion
Oct-12	Affiliated Managers Group	Selling Group	\$125.0	\$25 Par Senior Notes
Oct-12	General Electric Capital Corp	Underwriter	\$500.0	\$25 Par Senior Notes
Oct-12	Talanx AG	Co-Manager	\$664.3	Common Stock – IPO
Oct-12	Apollo Investment Corporation	Selling Group	\$150.0	\$25 Par Senior Notes
Sep-12	RBS Citizens	Co-Manager	\$350.0	Subordinated Notes
Sep-12	Gabelli Equity Trust	Underwriter	\$105.0	Perpetual Preferred
Sep-12	Ares Capital Corp	Underwriter	\$175.0	\$25 Par Senior Notes
Sep-12	Aflac Inc	Underwriter	\$500.0	\$25 Par Subordinated Notes
Sep-12	Capital Bank Financial Corp (CBF)	Co-Manager	\$180.0	Common Stock – IPO
Sep-12	National Bank Holdings Corp (NBHC)	Joint Bookrunner	\$158.3	Common Stock – IPO
Sep-12	Suffolk Bancorp (SUBK)	Sole Manager	\$25.0	Common Stock – PIPE
Sep-12	Texas Capital Bancshares	Selling Group	\$100.0	\$25 Par Subordinated Notes
Sep-12	Torchmark Corporation	Co-Manager	\$125.0	\$25 Par Jr Subordinated Notes
Sep-12	Torchmark Corporation	Co-Manager	\$300.0	Senior Notes
Sep-12	PNC Financial Services	Underwriter	\$450.0	Perpetual Preferred
Sep-12	Apollo Residential	Selling Group	\$150.0	Perpetual Preferred
Sep-12	Bank of New York Mellon	Underwriter	\$550.0	Perpetual Preferred
Sep-12	Public Storage Inc	Underwriter	\$400.0	Perpetual Preferred
Sep-12	American International Group (AIG)	Co-Manager	\$20,700.0	Common Stock – Follow On
Sep-12	Annaly Capital Management	Underwriter	\$460.0	Perpetual Preferred
Sep-12	Home Loan Servicing Solutions (HLSS)	Co-Manager	\$249.9	Common Stock – Follow On
Aug-12	Lakeland Bancorp, Inc. (LBAI)	Sole Manager	\$6.0	Common Stock – Follow On
Aug-12	Zions Bancorp	Selling Group	\$20.0	Senior Notes
Aug-12	Sound Financial Bancorp, Inc.	Sole Manager	\$14.2	Common Stock – 2nd Step Conversion
Aug-12	Sound Financial Bancorp, Inc. (SFBC)	Bookrunner	\$14.2	Common Stock – 2nd Step Conversion
Aug-12	Maiden Holdings North America	Co-Manager	\$150.0	Perpetual Preferred
Aug-12	WSFS Financial Corp	Co-Lead Manager	\$55.0	\$25 Par Senior Notes
Aug-12	Fidelity National Financial	Co-Manager	\$400.0	Senior Notes
Aug-12	American Financial Group	Co-Manager	\$125.0	\$25 Par Senior Notes
Aug-12	JPMorgan	Underwriter	\$1,100.0	Perpetual Preferred
Aug-12	M&T Bank	Selling Group	\$381.0	Perpetual Preferred
Aug-12	Hatteras Financial Corp	Co-Manager	\$287.5	Perpetual Preferred
Aug-12	Reinsurance Group of America	Underwriter	\$400.0	Perpetual Preferred
Aug-12	Capital One Financial	Underwriter	\$875.0	Perpetual Preferred
Aug-12	Susquehanna Bancshares	Co-Manager	\$150.0	Senior Notes
Aug-12	SL Green Realty	Selling Group	\$230.0	Perpetual Preferred
Aug-12	Taubman Centers Inc	Selling Group	\$192.5	Perpetual Preferred
Aug-12	Zions Bancorp	Selling Group	\$15.0	Medium-Term Notes
Aug-12	Affiliated Managers Group	Underwriter	\$200.0	\$25 Par Senior Notes
Aug-12	Glimcher Realty	Selling Group	\$100.0	Perpetual Preferred
Jul-12	CYS Investments	Selling Group	\$75.0	Perpetual Preferred
Jul-12	Newcastle Investment Corp (NCT)	Co-Manager	\$169.5	Common Stock – Follow On
Jul-12	BB&T Corporation	Underwriter	\$1,150.0	Perpetual Preferred
Jul-12	Invesco Mortgage REIT	Co-Manager	\$140.0	Perpetual Preferred
Jul-12	Commonwealth REIT	Selling Group	\$175.0	\$25 Par Senior Notes
Jul-12	Two Harbors Investment Corp (TWO)	Co-Manager	\$600.3	Common Stock – Follow On
Jul-12	Georgetown Bancorp, Inc. (GTWN)	Bookrunner	\$11.0	Common Stock – 2nd Step Conversion
Jul-12	Georgetown Bancorp (GTWN)	Sole Manager	\$11.0	Common Stock – 2nd Step Conversion
Jul-12	Primerica, Inc.	Co-Manager	\$375.0	Senior Notes
Jul-12	HomeTrust Bancshares, Inc. (HTBI)	Sole Manager	\$211.6	Common Stock – Standard Conversion
Jul-12	FS Bancorp, Inc. (FSBW)	Sole Manager	\$32.4	Common Stock – Standard Conversion
Jun-12	Forest City Enterprises	Selling Group	\$125.0	\$25 Par Senior Notes
Jun-12	Associated Estates Realty Corp (AEC)	Co-Manager	\$91.1	Common Stock – Follow On
Jun-12	BGC Partners	Jr. Co-Manager	\$112.5	\$25 Par Senior Notes
Jun-12	City National Bank	Co-Manager	\$150.0	Subordinated Bank Notes
Jun-12	Continental Bank Holdings	Sole Manager	\$16.5	Private Placement–Common & Perp Pfd
Jun-12	Zions Bancorp	Selling Group	\$158.0	Senior Notes
Jun-12	NextEra Energy Capital	Underwriter	\$350.0	\$25 Par Junior Subordinated Notes
Jun-12	BNC Bancorp	Lead Manager	\$72.5	Private Placement –Mandatory Conv. Pfd
Jun-12	American Financial Group	Co-Manager	\$230.0	\$25 Par Senior Notes
Jun-12	Public Storage, Inc.	Underwriter	\$287.5	Perpetual Preferred
May-12	Charles Schwab	Selling Group	\$485.0	Perpetual Preferred
May-12	First Republic Bank	Underwriter	\$150.0	Perpetual Preferred
May-12	Stag Industrial, Inc. (STAG)	Co-Manager	\$107.4	Common Stock – Follow On
May-12	MetroCorp Bancshares, Inc. (MCBI)	Bookrunner	\$46.0	Common Stock – Follow On
May-12	Newcastle Investment Corp (NCT)	Co-Manager	\$154.3	Common Stock – Follow On
May-12	Protective Life	Selling Group	\$250.0	\$25 Par Subordinated Notes
May-12	Annaly Capital Management	Underwriter	\$275.0	Perpetual Preferred
May-12	Zions Bancorp	Selling Group	\$143.8	Perpetual Preferred
May-12	Banco Espirito Santo (BES LS)	Co-Manager	\$1,306.9	Rights Offering
May-12	Hersha Hospitality Trust (HT)	Co-Manager	\$134.4	Common Stock – Follow On
May-12	EverBank Financial Corp (EVER)	Co-Manager	\$221.0	Common Stock – IPO
May-12	Carlyle Group LP (CG)	Co-Manager	\$671.0	Common Stock – IPO
May-12	LPL Investment Holdings, Inc. (LPLA)	Co-Manager	\$500.3	Common Stock – Follow On
Apr-12	BB&T Corporation	Underwriter	\$575.0	Perpetual Preferred
Apr-12	Ares Commercial Real Estate Corp (ACRE)	Co-Manager	\$142.5	Common Stock – IPO
Apr-12	Caplease Inc	Co-Manager	\$50.0	Perpetual Preferred
Apr-12	Pacific Mercantile Bancorp (PMBC)	Placement Agent	\$26.3	Common Stock PIPE
Apr-12	Pennsylvania Real Estate Investment Trust	Selling Group	\$100.0	Perpetual Preferred
Apr-12	Oaktree Capital Group LLC (OAK)	Co-Manager	\$380.2	Common Stock – IPO



Capital Market Transactions

Apr-12	Aspen Insurance Holdings	Selling Group	\$350.0	Perpetual Preferred
Apr-12	MFA Financial	Selling Group	\$100.0	\$25 Par Senior Notes
Mar-12	Tompkins Financial Corp (TMP)	Joint Bookrunner	\$40.3	Common Stock – Follow On
Mar-12	Hatteras Financial Corp (HTS)	Joint Bookrunner	\$545.8	Common Stock – Follow On
Mar-12	China Minsheng Banking Corp Ltd (1988 HK)	Co-Lead Manager	\$1,442.9	Common Stock – Follow On
Mar-12	Glimcher Realty Trust (GRT)	Co-Manager	\$227.7	Common Stock – Follow On
Mar-12	Qwest Corporation	Underwriter	\$525.0	\$25 Par Senior Notes
Mar-12	Banco de Sabadell SA (SAB SM)	Co-Manager	\$1,192.8	Rights Offering
Mar-12	Maiden Holdings North America	Co-Manager	\$100.0	\$25 Par Senior Notes
Mar-12	Nationstar Mortgage Holdings, Inc. (NSM)	Co-Manager	\$268.3	Common Stock – IPO
Mar-12	AIA Group Ltd. (1299 HK)	Co-Manager	\$6,044.1	Common Stock – Follow On
Mar-12	Public Storage, Inc.	Underwriter	\$462.5	Perpetual Preferred
Feb-12	First Republic Bank (FRC)	Co-Manager	\$379.5	Common Stock – Follow On
Feb-12	Two Harbors Investment Corp (TWO)	Co-Manager	\$341.6	Common Stock – Follow On
Feb-12	Alexandria Real Estate Equities	Junior Co-Manager	\$550.0	Senior Notes
Jan-12	UniCredit SpA (UCG IM)	Co-Manager	\$10,010.2	Rights Offering
Jan-12	Realty Income Corp	Selling Group	\$373.8	Perpetual Preferred
Jan-12	Ares Capital Corp	Underwriter	\$143.8	Perpetual Preferred
Jan-12	Aegon N.V.	Underwriter	\$525.0	\$25 Par Subordinated Notes
Jan-12	BancorpSouth, Inc. (BXS)	Co-Manager	\$115.0	Common Stock – Follow On
Jan-12	First Republic Bank	Underwriter	\$199.5	Perpetual Preferred
Jan-12	Two Harbors Investment Corp (TWO)	Co-Manager	\$358.5	Common Stock – Follow On
Jan-12	West End Indiana Bancorp, Inc. (WEIN)	Sole Manager	\$13.6	Common Stock – Standard Conversion
Jan-12	Public Storage, Inc.	Underwriter	\$460.0	Perpetual Preferred

2011 Transactions				
Date	Issuer	KBW's Role	(\$mm)	Offering Type
Dec-11	First Niagara Financial Group	Underwriter	\$350.0	Perpetual Preferred
Dec-11	First Niagara Financial Group Inc (FNFG)	Joint Bookrunner	\$484.0	Common Stock – Follow On
Nov-11	First Midwest Bancorp	Co-Manager	\$115.0	Senior Notes
Nov-11	Manning & Napier Inc (MN)	Co-Manager	\$150.0	Common Stock – IPO
Nov-11	Ocwen Financial Corp (OCN)	Co-Manager	\$373.8	Common Stock – Follow On
Nov-11	KKR Financial Holdings	Underwriter	\$225.0	\$25 Par Senior Notes
Nov-11	Education Realty Trust (EDR)	Co-Manager	\$130.1	Common Stock – Follow On
Oct-11	SunTrust Banks Inc	Senior Co-Manager	\$750.0	Senior Notes
Oct-11	American Capital Agency Corp (AGNC)	Co-Manager	\$1,118.6	Common Stock – Follow On
Oct-11	STAG Industrial Inc	Co-Manager	\$60.0	Perpetual Preferred
Oct-11	Nara Bancorp Inc (NARA)	Joint Bookrunner	\$63.3	Common Stock – Follow On
Oct-11	Goldman Sachs Group	Underwriter	\$575.0	\$25 Par Senior Notes
Oct-11	ASB Bancorp, Inc. (ASBB)	Sole Manager	\$55.8	Common Stock – Standard Conversion
Oct-11	BSB Bancorp, Inc. (BLMT)	Sole Manager	\$89.9	Common Stock – Standard Conversion
Sep-11	F&M Bancorporation	Sole Placement Agent	\$40.0	Common Stock – Private Placement
Sep-11	Qwest Communications	Underwriter	\$575.0	Perpetual Preferred
Sep-11	Poage Bankshares Inc. (PBSK)	Sole Manager	\$33.7	Common Stock – Standard Conversion
Sep-11	Digital Realty Trust	Underwriter	\$287.5	Perpetual Preferred
Sep-11	Associated Banc-Corp	Co-Manager	\$65.0	Perpetual Preferred
Aug-11	Pacific Mercantile Bancorp (PMBC)	Placement Agent	\$11.2	Convertible Preferred & Common Stock PIPE
Jul-11	Banca Civica SA (BCIV SM)	Co-Bookrunner	\$857.3	Common Stock – IPO
Jul-11	Public Storage	Underwriter	\$487.5	Perpetual Preferred
Jul-11	Milano Assicurazioni SpA (MI)	Joint Lead Manager	\$500.3	Rights Offering
Jul-11	Fondriaria – Sai SpA (FSA)	Joint Lead Manager	\$642.4	Rights Offering
Jul-11	Capital One Financial Corp (COF)	Co-Manager	\$2,000.0	Common Stock – Follow On
Jul-11	Forest City Enterprises (FCEA)	Co-Manager	\$350.0	Convertible Senior Notes
Jul-11	IF Bancorp Inc. (IROQ)	Sole Manager	\$45.0	Common Stock – Standard Conversion
Jul-11	State Investors Bancorp, Inc. (SIBC)	Sole Manager	\$29.1	Common Stock – Standard Conversion
Jul-11	First Republic Bank (FRC)	Co-Manager	\$412.8	Common Stock – Follow On
Jun-11	First Connecticut Bancorp (FBNK)	Sole Manager	\$171.9	Common Stock – Standard Conversion
Jun-11	Carver Bancorp, Inc (CARV)	Financial Advisor	\$55.0	Convertible Preferred PIPE
Jun-11	Ashford Hospitality Trust (AHT)	Co-Manager	\$87.5	Common Stock – Follow On
Jun-11	Evercore Partners Inc (EVR)	Co-Manager	\$178.5	Common Stock – Follow On
Jun-11	Maiden Holdings	Co-Manager	\$107.5	\$25 Par Senior Notes
Jun-11	PartnerRe Ltd	Underwriter	\$373.8	Perpetual Preferred
Jun-11	Equity Lifestyle Properties Inc (ELS)	Co-Manager	\$359.2	Common Stock – Follow On
May-11	CommonWealth REIT	Underwriter	\$275.0	Perpetual Preferred
May-11	Endurance Specialty Holdings	Selling Group	\$230.0	Perpetual Preferred
May-11	Enterprise Financial Services Corp (EFSC)	Bookrunner	\$35.0	Common Stock – Follow On
May-11	FNB Corp (FNB)	Joint Bookrunner	\$64.6	Common Stock – Follow On
May-11	Lexington Realty Trust (LXP)	Co-Manager	\$94.5	Common Stock – Follow On
May-11	Hersha Hospitality Trust	Co-Manager	\$115.0	Perpetual Preferred
May-11	U.S. Cellular	Underwriter	\$100.0	\$25 Par Senior Notes
May-11	Alexandria Real Estate Equities Inc (ARE)	Co-Manager	\$471.9	Common Stock – Follow On
May-11	Montpelier Re Holdings	Underwriter	\$150.0	Perpetual Preferred
Apr-11	National Credit Union Administration	Co-Manager	\$965.0	RMBS
Apr-11	LPL Investment Holdings Inc (LPLA)	Co-Manager	\$216.5	Common Stock – Follow On
Apr-11	Forethought Financial Group	Joint Bookrunner	\$150.0	Senior Notes
Apr-11	STAG Industrial Inc (STIR)	Co-Manager	\$205.6	Common Stock – IPO
Apr-11	Primerica Inc (PRI)	Co-Manager	\$273.0	Common Stock – Follow On
Apr-11	Vornado Realty Trust	Underwriter	\$246.3	Perpetual Preferred
Apr-11	Jefferies Group	Co-Manager	\$800.0	Senior Notes
Apr-11	Sunshine Financial Inc. (SSNF)	Sole Manager	\$12.3	Common Stock – Standard Conversion



Capital Market Transactions

Apr-11	Public Storage	Underwriter	\$375.0	Cumulative Preferred
Mar-11	Colony Financial Inc (CLNY)	Co-Manager	\$297.9	Common Stock – Follow On
Mar-11	TAL International Group Inc (TAL)	Co-Manager	\$218.0	Common Stock – Follow On
Mar-11	CapLease Inc (LSE)	Co-Manager	\$56.8	Common Stock – Follow On
Mar-11	First Defiance Financial Corp. (FDEF)	Bookrunner	\$21.2	Common Stock – Follow On
Mar-11	Keycorp	Co-Manager	\$1,000.0	Senior Notes
Mar-11	KeyCorp (KEY)	Co-Manager	\$625.0	Common Stock – Follow On
Mar-11	Hatteras Financial Corp (HTS)	Joint Bookrunner	\$475.2	Common Stock – Follow On
Mar-11	Sun Bancorp, Inc. (SNBC)	Bookrunner	\$86.2	Common Stock – Follow On
Mar-11	Willis Group Holdings PLC	Joint Lead Manager	\$800.0	Senior Unsecured Notes
Mar-11	Financial Institutions, Inc. (FISI)	Bookrunner	\$46.0	Common Stock – Follow On
Mar-11	Rockville Financial Inc. (RCKB)	Sole Manager	\$171.1	Common Stock – 2nd Step Conversion
Mar-11	Sterling Bancorp (STL)	Co-Manager	\$38.6	Common Stock – Follow On
Mar-11	Old Republic International (ORI)	Co-Manager	\$550.0	Convertible Senior Notes
Feb-11	PT Bank Mandiri (BMZ IJ)	Sub-Underwriter	\$1,296.4	Rights Offering
Feb-11	Aegon NV (AGN NA)	Co-Manager	\$1,245.8	Common Stock – Follow On
Feb-11	Marfin Popular Bank (CPB EU)	Co-Lead Manager	\$608.1	Rights Offering
Feb-11	Banco Popolare SC (BP IM)	Co-Lead Manager	\$2,713.4	Rights Offering
Feb-11	PennantPark Investment Corporation (PNNT)	Co-Manager	\$114.1	Common Stock – Follow On
Jan-11	Piraeus Bank (TPEIR GA)	Co-Lead Manager	\$1,105.8	Rights Offering
Jan-11	BankUnited (BKU)	Co-Manager	\$900.5	Common Stock – IPO
Jan-11	Anchor Bancorp (ANCB)	Bookrunner	\$25.5	Common Stock – Standard Conversion
Jan-11	Fifth Third Bancorp (FITB)	Co-Manager	\$1,870.0	Common Stock – Follow On
Jan-11	Wolverine Bancorp, Inc. (WBKC)	Sole Manager	\$25.1	Common Stock – Standard Conversion
Jan-11	Anchor Bancorp Inc (ANCB)	Bookrunner	\$25.5	Common Stock – Standard Conversion
Jan-11	Hatteras Financial Corp (HTS)	Joint Bookrunner	\$330.6	Common Stock – Follow On

*KBW participation in the Banca Civica IPO was limited to the institutional portion of the offering

2010 Transactions				
Date	Issuer	KBW's Role	(\$mm)	Offering Type
Dec-10	Capitol Federal Financial (CFFN)	Co-Manager	\$1,181.5	Common Stock – 2nd Step Conversion
Dec-10	Two Harbors Investment Corp	Co-Manager	\$134.4	Common Stock – Follow On
Dec-10	Capitol Federal Financial Inc (CFFN)	Co-Manager	\$1,181.5	Common Stock – 2nd Step Conversion
Dec-10	Fortegra Financial Corp (FRF)	Co-Manager	\$66.0	Common Stock – IPO
Dec-10	Tower Bancorp Inc (TOBC)	Bookrunner	\$51.2	Common Stock – Follow On
Dec-10	Prospect Capital Corp	Co-Manager	\$172.5	Convertible Senior Unsecured
Dec-10	Walker & Dunlop Inc (WD)	Joint Bookrunner	\$102.2	Common Stock – IPO
Dec-10	Gjensidige Forsikring ASA (GJF OS)	Co-Lead Manager	\$1,703.9	Common Stock – IPO
Dec-10	CAI International Inc. (CAP)	Joint Bookrunner	\$50.5	Common Stock – Follow On
Dec-10	Starwood Property Trust (STWD)	Co-Manager	\$453.8	Common Stock – Follow On
Dec-10	Heritage Financial Corp (HFWA)	Bookrunner	\$57.6	Common Stock – Follow On
Dec-10	First Republic Bank (FRC)	Co-Manager	\$322.6	Common Stock – IPO
Nov-10	Banco Bilbao Vizcaya Argenta (BBVA.SM)	Sub-Underwriter	\$6,699.1	Rights Offering
Nov-10	Heritage Financial (HBOS)	Bookrunner	\$65.9	Common Stock – 2nd Step Conversion
Nov-10	Heritage Financial Group (HBOS)	Bookrunner	\$65.9	Common Stock – 2nd Step Conversion
Nov-10	Kaiser Federal Financial Group (KFFG)	Bookrunner	\$63.8	Common Stock – 2nd Step Conversion
Nov-10	LPL Investment Holdings, Inc. (LPLA)	Co-Manager	\$516.7	Common Stock – IPO
Nov-10	Cascade Bancorp Inc. (CACB)	Lead Placement Agent	\$176.8	Common Stock PIPE
Nov-10	Kaiser Federal Financial Group, Inc. (KFFG)	Bookrunner	\$63.8	Common Stock – 2nd Step Conversion
Nov-10	First Potomac Realty Trust (FPO)	Co-Manager	\$178.3	Common Stock – Follow On
Nov-10	BlackRock, Inc. (BLK)	Co-Manager	\$9,174.2	Common Stock – Follow On
Nov-10	Radian Group Inc. (RDN)	Co-Manager	\$450.0	Convertible Senior Notes
Oct-10	Goldman Sachs Group Inc.	Selling Group	\$1,325.0	\$25 Par Senior Notes
Oct-10	AIA Group Ltd. (1299 HK)	Co-Manager	\$20,526.2	Common Stock – IPO
Oct-10	Bank of Cyprus Public Co LTD (BOC GA)	Joint Bookrunner	\$42.1	Rights Offering – Rump Placement
Oct-10	Hersha Hospitality Trust (HT)	Co-Manager	\$166.8	Common Stock – Follow On
Oct-10	National Bank of Greece (ETE GA)	Sub-Underwriter	\$2,534.9	Rights Offering
Oct-10	Sierra Bancorp (BSRR)	Sole Placement Agent	\$23.3	Common Stock – Registered Direct
Oct-10	Ares Capital Corp.	Underwriter	\$200.0	\$25 Par Senior Notes
Oct-10	Mutual of Omaha Insurance Company	Co-Manager	\$300.0	Surplus Notes
Oct-10	Invesco Mortgage Capital Inc (IVR)	Co-Manager	\$286.4	Common Stock – Follow On
Sep-10	Citigroup Capital XIII	Underwriter	\$2,246.0	Trust Preferred Securities
Sep-10	Associated Estates Realty Corp (AEC)	Co-Manager	\$125.1	Common Stock – Follow On
Sep-10	Verisk Analytics Inc (VRSK)	Co-Manager	\$596.4	Common Stock – Follow On
Sep-10	Hatteras Financial Corp (HTS)	Joint Bookrunner	\$214.9	Common Stock – Follow On
Sep-10	Evercore Partners Inc (EVR)	Co-Manager	\$83.5	Common Stock – Follow On
Sep-10	SVB Financial Group	Co-Manager	\$350.0	Senior Notes
Aug-10	Western Alliance Bancorp	Joint Bookrunner	\$75.0	Senior Notes
Aug-10	Western Alliance Bancorp (WAL)	Bookrunner	\$50.3	Common Stock – Follow On
Aug-10	Park Sterling Bank (PSTB)	Bookrunner	\$150.2	Common Stock – Follow On
Aug-10	KeyCorp	Co-Manager	\$750.0	Senior Notes
Aug-10	United-American SB (UASB)	Sole Manager	\$3.0	Common Stock – Standard Conversion
Jul-10	CenterState Banks, Inc. (CSFL)	Bookrunner	\$35.2	Common Stock – Follow On
Jul-10	The First of Long Island Corporation (FLIC)	Bookrunner	\$34.5	Common Stock – Follow On
Jul-10	Morgan Stanley	Co-Manager	\$700.0	IR Structured Notes
Jul-10	Renasant Corp (RNST)	Sole Placement Agent	\$55.0	Common Stock PIPE
Jul-10	Jacksonville Bancorp (JXSB)	Sole Manager	\$10.4	Common Stock – 2nd Step Conversion
Jul-10	Sun Bancorp Inc (SNBC)	Joint Placement Agent	\$106.7	Common Stock / Mand Conv Preferred – PIPE
Jul-10	Agricultural Bank of China (1288 HK)*	Underwriter	\$22,117.4	Common Stock – IPO
Jul-10	Morgan Stanley	Co-Manager	\$500.0	IR Structured Notes



Capital Market Transactions

Jun-10	Felcor Lodging Trust, Inc. (FCH)	Co-Manager	\$173.9	Common Stock – Follow On
Jun-10	Boston Private Financial Holdings, Inc. (BPFH)	Co-Manager	\$28.8	Common Stock – Follow On
Jun-10	Chicago Board of Options Exchange (CBOE)	Co-Manager	\$390.2	Common Stock – IPO
Jun-10	Lloyds Banking Group	Underwriter	\$862.5	Retail Senior Notes
Jun-10	Jefferies Group	Co-Manager	\$400.0	Senior Notes
Jun-10	Morgan Stanley	Co-Manager	\$125.0	IR Structured Notes – Re-Opening
Jun-10	HSBC Holdings PLC	Selling Group	\$3,400.0	Non-Cumulative Preferred
Jun-10	Zions Bancorp	Selling Group	\$125.0	Non-Cumulative Preferred
Jun-10	Morgan Stanley	Co-Manager	\$625.0	IR Structured Notes
May-10	Taylor Capital Group (TAYC)	Financial Advisor	\$75.0	Private Placement
May-10	Bryn Mawr Bank (BMTG)	Co-Placement Agent	\$26.3	Common Stock – Registered Direct
May-10	SBM Financial, Inc	Sole Placement Agent	\$60.0	Common Stock – Private Placement
May-10	American Capital Agency Corp (AGNC)	Co-Manager	\$154.5	Common Stock – Follow On
May-10	Associated Estates Realty Corp (AEC)	Co-Manager	\$119.6	Common Stock – Follow On
May-10	Radian Group Inc. (RDN)	Joint Bookrunner	\$550.0	Common Stock – Follow On
Apr-10	Oriental Financial Group Inc (OFG)	Sole Placement Agent	\$200.0	Mandatory Convertible Preferred – PIPE
Apr-10	Columbia Banking System Inc. (COLB)	Bookrunner	\$240.1	Common Stock – Follow On
Apr-10	Apollo Investment Corp (AINV)	Co-Manager	\$213.9	Common Stock – Follow On
Apr-10	Invesco Mortgage Capital Inc. (IVR)	Co-Manager	\$189.0	Common Stock – Follow On
Apr-10	THL Credit Inc (TCRD)	Co-Manager	\$203.4	Common Stock – IPO
Apr-10	MGIC Investment Corp (MTG)	Co-Manager	\$805.0	Common Stock – Follow On
Apr-10	MGIC Investment Corp (MTG)	Co-Manager	\$345.0	Convertible Senior Notes
Apr-10	Morgan Stanley	Co-Manager	\$52.0	Structured Hybrid Notes
Apr-10	Ameris Bancorp (ABCB)	Bookrunner	\$90.0	Common Stock – Follow On
Apr-10	Popular Inc (BPOP)	Co-Manager	\$1,150.0	Depository Share – Follow On
Apr-10	Harvard Illinois Bancorp, Inc. (HARI)	Sole Manager	\$7.8	Common Stock – Standard Conversion
Mar-10	Primerica Inc (PRI)	Co-Manager	\$368.5	Common Stock – IPO
Mar-10	Flagstar Bancorp Inc (FBC)	Co-Manager	\$287.5	Common Stock – Follow On
Mar-10	JPM Chase Capital XXIX	Underwriter	\$1,500.0	Trust Preferred Securities
Mar-10	First Interstate BancSystem Inc (FIBK)	Co-Manager	\$166.8	Common Stock – IPO
Mar-10	Hersha Hospitality Trust (HT)	Co-Manager	\$117.3	Common Stock – Follow On
Mar-10	First California Financial Group Inc (FCAL)	Sole Manager	\$41.4	Common Stock – Follow On
Mar-10	Citizens South Banking Corp (CSBC)	Sole Placement Agent	\$15.0	Common Stock / Mand Conv Preferred – PIPE
Mar-10	Hartford Financial Services Group Inc (HIG)	Underwriter	\$1,653.6	Common Stock – Follow On
Mar-10	Hartford Financial Services Group Inc (HIG)	Underwriter	\$575.0	Mandatory Convertible Preferred Stock
Mar-10	Glacier Bancorp Inc (GBCI)	Co-Manager	\$151.8	Common Stock – Follow On
Mar-10	Oriental Financial Group Inc (OFG)	Bookrunner	\$99.6	Common Stock – Follow On
Mar-10	Sterling Bancorp (STL)	Co-Manager	\$69.0	Common Stock – Follow On
Mar-10	Citigroup Capital XII	Underwriter	\$2,300.0	Trust Preferred Securities
Mar-10	Susquehanna Bancshares Inc (SUSQ)	Joint Bookrunner	\$345.0	Common Stock – Follow On
Mar-10	Susquehanna Capital II	Joint Bookrunner	\$50.0	Trust Preferred Securities
Mar-10	IBERIABANK Corp (IBKC)	Joint Bookrunner	\$345.0	Common Stock – Follow On
Mar-10	PennantPark Investment Corp (PNNT)	Co-Manager	\$57.5	Common Stock – Follow On
Feb-10	Wilmington Trust Corp (WL)	Joint Bookrunner	\$287.6	Common Stock – Follow On
Feb-10	PNC Financial Services Group (PNC)	Co-Manager	\$3,450.0	Common Stock – Follow On
Jan-10	First Southern Bancorp (FSOF)	Sole Placement Agent	\$200.0	Private Placement
Jan-10	OBA Financial Services Inc. (OBAF)	Sole Manager	\$46.3	Common Stock – Standard Conversion
Jan-10	Symetra Financial Corp (SYA)	Co-Manager	\$419.5	Common Stock – IPO
Jan-10	OmniAmerican Bancorp, Inc. (OABC)	Sole Manager	\$119.0	Common Stock – Standard Conversion
Jan-10	Hersha Hospitality Trust (HT)	Co-Manager	\$155.3	Common Stock – Follow On
Jan-10	First Midwest Bancorp Inc (FMBI)	Joint Bookrunner	\$207.0	Common Stock – Follow On
Jan-10	Associated Estates Realty Corp (AEC)	Co-Manager	\$57.4	Common Stock – Follow On
Jan-10	Associated Banc-Corp (ASBC)	Co-Manager	\$500.0	Common Stock – Follow On
Jan-10	Versailles Financial Corporation (VERF)	Sole Manager	\$4.3	Common Stock – Standard Conversion
Jan-10	Invesco Mortgage Capital Inc. (IVR)	Co-Manager	\$171.1	Common Stock – Follow On
Jan-10	Athens Bancshares Corp. (AFBC)	Sole Manager	\$26.8	Common Stock – Standard Conversion

*KBW participation in the Agricultural Bank of China IPO was limited to the H-Tranche

2009 Transactions				
Date	Issuer	KBW's Role	(\$mm)	Offering Type
Dec-09	DnB Nor (DNBNOR NO)	Sub Underwriter	\$1,489.9	Rights Offering
Dec-09	ING Groep N.V. (INGA EU)	Sub Underwriter	\$10,704.2	Rights Offering
Dec-09	Citigroup (C)	Underwriter	\$17,582.6	Common Stock – Follow On
Dec-09	Cowen Group Inc (COWN)	Co-Manager	\$87.9	Common Stock – Follow On
Dec-09	JPM Chase Capital XXVIII	Underwriter	\$1,500.0	Trust Preferred Securities
Dec-09	Apollo Investment Corp (AINV)	Co-Manager	\$112.9	Common Stock – Follow On
Dec-09	Bank of America Corp (BAC)	Underwriter	\$19,290.0	Common Stock – Follow On
Dec-09	Genworth Financial Inc.	Joint Bookrunner	\$300.0	Senior Notes
Dec-09	Trustmark Corp (TRMK)	Co-Manager	\$115.0	Common Stock – Follow On
Nov-09	SVB Financial Group (SIVB)	Co-Manager	\$306.7	Common Stock – Follow On
Nov-09	Lakeland Financial Corp (LKFN)	Co-Manager	\$61.6	Common Stock – Follow On
Nov-09	Alpha Bank A.E. (ALPHA GA)	Sub Underwriter	\$1,478.3	Rights Offering
Nov-09	Capital One Capital VI	Co-Manager	\$1,000.0	Trust Preferred Securities
Nov-09	Reinsurance Group of America	Co-Manager	\$400.0	Senior Notes
Oct-09	OceanFirst Financial Corp (OCFC)	Co-Manager	\$57.5	Common Stock – Follow On
Oct-09	Carver Federal Savings Bank	Sole Manager	\$14.1	FDIC TLGP Notes
Oct-09	PrivateBancorp Inc (PVTB)	Co-Manager	\$188.9	Common Stock – Follow On
Oct-09	American Capital Agency Corp (AGNC)	Co-Manager	\$133.0	Common Stock – Follow On
Oct-09	Jefferies Group Inc (JEF)	Co-Manager	\$345.0	Convertible Senior Debentures
Oct-09	Nara Bancorp Inc (NARA)	Bookrunner	\$86.3	Common Stock – Follow On
Oct-09	Whitney Holding Corp (WTNY)	Co-Manager	\$230.0	Common Stock – Follow On



Capital Market Transactions

Oct-09	BB&T Capital Trust VII	Underwriter	\$325.0	Enhanced Trust Preferred
Oct-09	Hancock Holding Company (HBHC)	Joint Bookrunner	\$175.5	Common Stock – Follow On
Oct-09	Walter Investment Management Corp (WAC)	Co-Manager	\$81.9	Common Stock – Follow On
Oct-09	Swedbank AB (SWEDA SS)	Co-Manager	\$2,180.0	Common Stock – Rights Offering
Oct-09	Cullman Bancorp Inc. (CULL)	Sole Manager	\$10.8	Common Stock – MHC Conversion
Oct-09	Verisk Analytics Inc (VRSK)	Co-Manager	\$2,155.9	Common Stock – IPO
Sep-09	Colonial Properties Trust (CLP)	Co-Manager	\$115.0	Common Stock – Follow On
Sep-09	Citizens Republic Bancorp	Dealer Manager	\$275.0	Debt-for-Equity Exchange
Sep-09	First Niagara Financial Group Inc (FNFG)	Joint Bookrunner	\$460.1	Common Stock – Follow On
Sep-09	PennantPark Investment Corp (PNNT)	Co-Manager	\$37.9	Common Stock – Follow On
Sep-09	First Midwest Bancorp	Financial Advisor	\$225.0	Debt-for-Equity Exchange
Sep-09	Artio Global Investors Inc (ART)	Co-Manager	\$718.7	Common Stock – IPO
Sep-09	Colony Financial Inc (CLNY)	Co-Manager	\$287.5	Common Stock – IPO
Sep-09	First Financial Holdings Inc (FFCH)	Co-Manager	\$74.8	Common Stock – Follow On
Sep-09	Old National Bancorp (ONB)	Co-Manager	\$207.0	Common Stock – Follow On
Sep-09	Jefferies Group	Co-Manager	\$300.0	Senior Note Re-Opening
Sep-09	National Life Insurance Company	Co-Manager	\$200.0	Surplus Notes
Sep-09	CreXus Investment Corp (CXS)	Co-Manager	\$200.0	Common Stock – IPO
Sep-09	Flushing Financial Corp (FFIC)	Bookrunner	\$107.3	Common Stock – Follow On
Sep-09	Heritage Financial Corp (HFWA)	Bookrunner	\$49.9	Common Stock – Follow On
Sep-09	Raymond James Financial	Co-Manager	\$300.0	Senior Notes
Sep-09	Union Bankshares Corp (UBSH)	Bookrunner	\$62.6	Common Stock – Follow On
Sep-09	National Penn Bancshares Inc (NPBC)	Co-Manager	\$161.2	Common Stock – Follow On
Sep-09	Stifel Financial Corp (SF)	Co-Manager	\$96.6	Common Stock – Follow On
Aug-09	Tower Bancorp Inc (TOBC)	Co-Manager	\$57.3	Common Stock – Follow On
Aug-09	AEGON NV (AGN NA)	Co-Manager	\$1,429.2	Common Stock – Follow On
Aug-09	Umpqua Holdings Corp (UMPQ)	Co-Manager	\$258.7	Common Stock – Follow On
Aug-09	Apollo Investment Corp (AINV)	Co-Manager	\$181.1	Common Stock – Follow On
Aug-09	Ocwen Financial Corp (OCN)	Co-Manager	\$289.8	Common Stock – Follow On
Aug-09	Univest Corp of Pennsylvania (UVSP)	Bookrunner	\$59.4	Common Stock – Follow On
Aug-09	Columbia Banking System Inc (COLB)	Bookrunner	\$119.7	Common Stock – Follow On
Jul-09	Greenhill & Co (GHL)	Co-Manager	\$228.0	Common Stock – Secondary
Jul-09	CenterState Banks Inc (CSFL)	Bookrunner	\$86.3	Common Stock – Follow On
Jul-09	MFA Financial Inc (MFA)	Co-Manager	\$405.4	Common Stock – Follow On
Jul-09	Broadpoint Gleacher Securities Group Inc (BPSG)	Co-Manager	\$168.9	Common Stock – Follow On
Jul-09	Education Realty Trust (EDR)	Co-Manager	\$122.6	Common Stock – Follow On
Jul-09	CVB Financial Corp (CVBF)	Joint Bookrunner	\$132.5	Common Stock – Follow On
Jul-09	BB&T Capital Trust VI	Underwriter	\$500.0	Enhanced Trust Preferred
Jul-09	CoBiz Financial Inc. (COBZ)	Bookrunner	\$59.4	Common Stock – Follow On
Jul-09	Territorial Bancorp, Inc. (TBNK)	Sole Manager	\$122.3	Common Stock – Standard Conversion
Jul-09	Discover Financial Services (DFS)	Co-Manager	\$555.5	Common Stock – Follow On
Jun-09	IBERIABANK Corporation (IBKC)	Joint Bookrunner	\$172.7	Common Stock – Follow On
Jun-09	Invesco Mortgage Capital Inc. (IVR)	Co-Manager	\$176.2	Common Stock – IPO
Jun-09	Jefferies Group	Co-Manager	\$400.0	Senior Notes
Jun-09	Equity Lifestyle Properties Inc. (ELS)	Co-Manager	\$153.4	Common Stock – Follow On
Jun-09	Assured Guaranty Ltd (AGO)	Co-Manager	\$487.0	Common Stock – Follow On
Jun-09	Capital One Bank	Co-Manager	\$1,500.0	Subordinated Notes
Jun-09	Marshall & Ilsley (MI)	Co-Manager	\$575.0	Common Stock – Follow On
Jun-09	F.N.B. Corporation (FNB)	Bookrunner	\$132.8	Common Stock – Follow On
Jun-09	First Financial Bancorp (FFBC)	Joint Bookrunner	\$103.5	Common Stock – Follow On
May-09	Morgan Stanley	Co-Manager	\$1,000.0	Senior Note Re-Opening
May-09	Morgan Stanley	Co-Manager	\$500.0	Senior Note Re-Opening
May-09	Chimera Investment Corp (CIM)	Co-Manager	\$622.1	Common Stock – Follow On
May-09	Redwood Trust Inc (RWT)	Lead Manager	\$250.0	Common Stock – Follow On
May-09	MSCI, Inc. (MXB)	Co-Manager	\$595.7	Common Stock – Follow On
May-09	Capital One Financial	Co-Manager	\$1,000.0	Senior Notes
May-09	Forest City Enterprises (FCE.A)	Co-Manager	\$345.3	Common Stock – Follow On
May-09	Western Alliance Bancorp (WAL)	Bookrunner	\$200.6	Common Stock – Follow On
May-09	Duff & Phelps Corp (DUF)	Co-Manager	\$118.7	Common Stock – Follow On
May-09	PrivateBancorp Inc. (PVTB)	Co-Manager	\$228.4	Common Stock – Follow On
May-09	Berkshire Hills Bancorp (BHLB)	Co-Manager	\$34.6	Common Stock – Follow On
May-09	SCBT Financial Corp	Bookrunner	\$31.2	Common Stock – Follow On
May-09	US Bancorp (USB)	Co-Manager	\$2,755.5	Common Stock – Follow On
May-09	HCP Inc. (HCP)	Underwriter	\$439.9	Common Stock – Follow On
Apr-09	Old Republic International Corp (ORI)	Co-Manager	\$316.3	Convertible Senior Notes
Apr-09	Chimera Investment Corp (CIM)	Co-Manager	\$810.8	Common Stock – Follow On
Apr-09	Fidelity National Financial Inc (FNF)	Co-Manager	\$345.2	Common Stock – Follow On
Apr-09	First Niagara Financial Group Inc (FNFG)	Joint Bookrunner	\$380.4	Common Stock – Follow On
Apr-09	Banco Espirito Santo (BES PL)	Co-Manager	\$881.8	Common Stock – Rights Offering
Mar-09	Bank of New York Mellon	Co-Manager	\$603.4	FDIC TLGP Notes (Floating)
Mar-09	NBT Bancorp Inc (NBTB)	Sole Manager	\$34.7	Common Stock – Follow On
Mar-09	Skandinaviska Enskilda Banken (SEBA SS)	Sub Underwriter	\$1,689.5	Common Stock – Rights Offering
Mar-09	Alexandria Real Estate Equities Inc (ARE)	Co-Manager	\$267.8	Common Stock – Follow On
Jan-09	Redwood Trust Inc (RWT)	Lead Manager	\$297.6	Common Stock – Follow On
Jan-09	Medical Properties Trust Inc (MPW)	Co-Manager	\$72.0	Common Stock – Follow On

2008 Transactions				
Date	Issuer	KBW's Role	(\$mm)	Offering Type
Dec-08	CIT Group, Inc. (CIT)	Co-Manager	\$345.0	Common Stock – Follow On
Dec-08	Morgan Stanley	Co-Manager	\$500.0	FDIC TLGP Notes (Floating)



Capital Market Transactions

Dec-08	Morgan Stanley	Co-Manager	\$2,000.0	FDIC TLGP Notes (Fixed)
Dec-08	KeyCorp	Co-Manager	\$250.0	FDIC TLGP Notes (Floating)
Dec-08	Key Bank	Co-Manager	\$1,000.0	FDIC TLGP Notes (Fixed)
Dec-08	Hatteras Financial Corp (HTS)	Joint Bookrunner	\$207.0	Common Stock - Follow On
Dec-08	Bank of America	Co-Manager	\$8,250.0	FDIC TLGP Notes (Fixed)
Nov-08	Goldman Sachs	Co-Manager	\$5,500.0	FDIC TLGP Notes (Fixed)
Nov-08	Glacier Bancorp, Inc. (GBCI)	Co-Manager	\$98.0	Common Stock - Follow On
Nov-08	Greenhill & Co (GHL)	Co-Manager	\$225.4	Common Stock - Follow On
Oct-08	First Commonwealth Financial Corp (FCF)	Bookrunner	\$115.0	Common Stock - Follow On
Oct-08	Chimera Investment Corp (CIM)	Co-Manager	\$284.6	Common Stock - Follow On
Oct-08	Emclaire Financial Corp. (EMCF)	Sole Manager	\$3.5	Common Stock - Merger Conversion
Oct-08	Berkshire Hills Bancorp (BHLB)	Co-Manager	\$41.4	Common Stock - Follow On
Oct-08	First Savings Financial Group, Inc. (FSFG)	Sole Placement Agent	\$24.3	Common Stock - Standard Conversion
Oct-08	Washington Trust Bancorp (WASH)	Sole Placement Agent	\$50.0	Common Stock PIPE
Sep-08	First Niagara Financial Group Inc. (FNFG)	Bookrunner	\$115.0	Common Stock - Follow On
Sep-08	Natixis (KN)	Underwriter	\$5,212.1	Rights Offering
Sep-08	First Potomac Realty Trust (FPO)	Co-Manager	\$46.0	Common Stock - Follow On
Sep-08	Stifel Financial Corp (SF)	Joint Book Manager	\$88.0	Common Stock - Follow On
Sep-08	Taylor Capital Group, Inc. (TAYC)	Capital Advisor	\$60.0	Convertible Preferred Stock
Sep-08	Cole Taylor Bank	Capital Advisor	\$60.0	Subordinated Debt
Aug-08	Auburn Bancorp, Inc. (ABBB)	Sole Manager	\$2.3	Common Stock - MHC Conversion
Aug-08	HCP Inc.	Co-Manager	\$500.8	Common Stock - Follow On
Jul-08	Boston Private Financial Holdings, Inc. (BPFH)	Bookrunner	\$110.4	Common Stock - Follow On
Jul-08	MSCI Inc (MXB)	Co-Manager	\$810.6	Common Stock - Secondary
Jun-08	Capitol Trust XII	Co-Manager	\$33.5	Trust Preferred Securities
Jun-08	Lexington Realty Trust (LXP)	Co-Manager	\$48.3	Common Stock - Follow On
Jun-08	Guaranty Bank & Guaranty Financial Group Inc. (GFG)	Sole Placement Agent	\$275.0	Units of Sub. Debt & Convertible Preferred Stock
Jun-08	BGC Partners, Inc. (BGCP)	Co-Manager	\$160.0	Common Stock - Follow On
Jun-08	Citizens Republic Bancorp Inc. (CRBC)	Co-Manager	\$79.6	Common Stock - Follow On
Jun-08	Citizens Republic Bancorp Inc. (CRBC)	Co-Manager	\$120.4	Convertible Preferred Stock
Jun-08	PrivateBancorp, Inc. (PVTB)	Bookrunner	\$155.3	Common Stock - Follow On
Jun-08	Senior Housing Properties Trust (SNH)	Co-Manager	\$412.3	Common Stock - Follow On
May-08	Private Bancorp	Co-Manager	\$125.0	Enhanced Trust Preferred
May-08	Apollo Investment Corp (AINV)	Co-Manager	\$382.0	Common Stock - Follow On
May-08	American International Group Inc (AIG)	Co-Manager	\$7,475.0	Common Stock - Follow On
May-08	American International Group Inc (AIG)	Co-Manager	\$5,880.0	Convertible Equity Units
Apr-08	MSCI Inc (MXB)	Co-Manager	\$895.0	Common Stock - Secondary
Apr-08	Hatteras Financial Corp (HTS)	Joint Book Manager	\$276.0	Common Stock - IPO
Apr-08	William Penn Bancorp, Inc. (WMPN)	Sole Manager	\$10.3	Common Stock - MHC Conversion
Apr-08	Barclays PLC	Underwriter	\$4,000.0	Non-Cumulative Preferred
Mar-08	Credit Suisse	Underwriter	\$1,525.0	Non-Cumulative Preferred
Mar-08	MGIC Investment Corp (MTG)	Co-Manager	\$483.0	Common Stock - Follow On
Mar-08	MGIC Investment Corp (MTG)	Co-Manager	\$390.0	Convertible Junior Subordinated Debentures
Mar-08	Visa Inc (V)	Underwriter	\$19,650.4	Common Stock - IPO
Mar-08	Stifel Financial Corp (SF)	Joint Book Manager	\$87.4	Common Stock - Secondary
Mar-08	Ambac Financial Group Inc (ABK)	Co-Manager	\$1,155.0	Common Stock - Follow On
Mar-08	Ambac Financial Group Inc (ABK)	Co-Manager	\$250.0	Mandatory Convertible Equity Units
Feb-08	Colonial BancGroup, Inc.	Underwriter	\$250.0	Subordinated Debt
Feb-08	SunTrust	Underwriter	\$685.0	Enhanced Trust Preferred
Feb-08	Keycorp Capital X	Underwriter	\$740.0	Enhanced Trust Preferred
Jan-08	Hatteras Financial Corp	Sole Manager	\$165.6	Common Stock - 144A
Jan-08	Capstead Mortgage Corp (CMO)	Co-Manager	\$133.3	Common Stock - Follow On
Jan-08	M&T Bank	Co-Manager	\$350.0	Enhanced Trust Preferred
Jan-08	Annaly Capital Management (NLY)	Co-Manager	\$1,129.0	Common Stock - Follow On
Jan-08	Meridian Interstate Bancorp, Inc. (EBSB)	Bookrunner	\$100.5	Common Stock - MHC Conversion
Jan-08	Meridian Interstate Bancorp (EBSB)	Sole Manager	\$100.5	Common Stock - IPO
Jan-08	Sound Financial Inc. (SNFL)	Sole Manager	\$13.0	Common Stock - MHC Conversion

2007 Transactions				
Date	Issuer	KBW's Role	(\$mm)	Offering Type
Dec-07	Home Federal Bank (HOME)	Bookrunner	\$102.0	Common Stock - 2nd Step Conversion
Dec-07	Assured Guaranty Ltd. (AGO)	Co-Manager	\$318.3	Common Stock - Follow On
Dec-07	Washington Mutual, Inc.	Co-Manager	\$3,000.0	Convertible Non-Cum Preferred
Dec-07	Home Federal Bancorp (HOME)	Sole Manager	\$102.0	Common Stock - IPO
Dec-07	Washington Mutual (WM)	Co-Manager	\$3,000.0	Convertible Preferred Stock
Dec-07	Fannie Mae	Selling Group	\$7,000.0	Non-Cumulative Preferred
Dec-07	Susquehanna Bancshares, Inc.	Co-Manager	\$125.0	Enhanced Trust Preferred
Dec-07	United Financial Bancorp, Inc. (UBNK)	Bookrunner	\$95.6	Common Stock - 2nd Step Conversion
Nov-07	First Advantage Bancorp (FABK)	Sole Manager	\$52.6	Common Stock - Standard Conversion
Nov-07	Freddie Mac	Selling Group	\$6,000.0	Non-Cumulative Preferred
Nov-07	United Financial Bancorp (UBNK)	Lead Manager	\$95.7	Common Stock - IPO
Nov-07	Republic Federal Bank	Lead Manager	\$8.3	Unit Offering - Private
Nov-07	Capstead Mortgage Corp (CMO)	Joint Book Manager	\$98.7	Common Stock - Follow On
Nov-07	Chimera Investment Corporation (CIM)	Co-Manager	\$511.3	Common Stock - IPO
Nov-07	MSCI Inc (MXB)	Underwriter	\$289.8	Common Stock - IPO
Nov-07	Och-Ziff Capital Management Group (OZM)	Co-Manager	\$1,152.0	Common Stock - IPO
Oct-07	Hatteras Financial Corp	Sole Manager	\$164.1	Common Stock - 144A
Oct-07	Washington Mutual, Inc.	Co-Manager	\$500.0	Subordinated Notes
Oct-07	Pzena Investment Management Inc (PZN)	Co-Manager	\$109.8	Common Stock - IPO
Oct-07	La Porte Bancorp, Inc. (LPSB)	Sole Manager	\$13.0	Common Stock - MHC Conversion



Capital Market Transactions

Oct-07	Annaly Capital Management (NLY)	Co-Manager	\$1,076.6	Common Stock - Follow On
Oct-07	First Fin. Northwest, Inc. (FFNW)	Sole Manager	\$211.6	Common Stock - Standard Conversion
Oct-07	Beacon Federal Bancorp, Inc. (BFED)	Sole Manager	\$74.0	Common Stock - Standard Conversion
Sep-07	Duff & Phelps Corp (DUF)	Co-Manager	\$152.7	Common Stock - IPO
Sep-07	Capstead Mortgage Corp (CMO)	Joint Book Manager	\$112.1	Common Stock - Follow On
Sep-07	Fortis (FORA NA)	Co-Lead Manager	\$18,869.6	Rights Offering
Sep-07	Apollo Investment Corp (AINV)	Co-Manager	\$299.0	Common Stock - Follow On
Sep-07	Compass Bank	Co-Manager	\$350.0	Subordinated Notes
Aug-07	SPARTA Insurance Holdings, Inc.	Lead Manager	\$279.1	Common Stock - Private
Jul-07	GlobeOp Financial Services SA (GO LN)	Co-Lead Manager	\$100.4	Common Stock - IPO
Jul-07	Validus Holdings Ltd. (VR)	Co-Manager	\$345.4	Common Stock - IPO
Jul-07	Fifth Third Bank	Co-Manager	\$575.0	Enhanced Trust Preferred
Jul-07	MF Global Ltd (MF)	Co-Manager	\$2,921.4	Common Stock - IPO
Jul-07	Encore Bancshares (EBTX)	Lead Manager	\$47.6	Common Stock - IPO
Jul-07	Annaly Capital Management (NLY)	Co-Manager	\$756.7	Common Stock - Follow On
Jul-07	Marfin Investment Group Holdings SA (MIG GA)	Co-Lead Manager	\$7,066.3	Rights Offering
Jul-07	First National Bancshares, Inc. (FNSCP)	Lead Manager	\$18.0	Convertible Preferred Stock
Jun-07	Abington Bancorp, Inc. (ABBC)	Bookrunner	\$139.7	Common Stock - 2nd Step Conversion
Jun-07	Abington Bancorp Inc (ABBC)	Lead Manager	\$139.7	Common Stock - IPO
Jun-07	First Mercury Financial Corp (FMR)	Joint Book Manager	\$73.1	Common Stock - Follow On
Jun-07	RAM Holdings Ltd (RAMR)	Lead Manager	\$82.9	Common Stock - Secondary
Jun-07	Webster Bank	Joint Lead Manager	\$200.0	Trust Preferred Securities
Jun-07	Security Capital Assurance Ltd (SCA)	Underwriter	\$329.5	Common Stock - Secondary
Jun-07	Jefferies Group, Inc.	Co-Manager	\$250.0	Senior Notes
Jun-07	Jefferies Group, Inc.	Co-Manager	\$350.0	Senior Notes
May-07	Capital Lease Funding Inc (LSE)	Co-Manager	\$111.3	Common Stock - Follow On
May-07	Washington Mutual	Co-Manager	\$500.0	Hybrid Capital Securities
May-07	JP Morgan	Co-Manager	\$750.0	Hybrid Capital Securities
May-07	Delphi Financial Group	Co-Manager	\$175.0	Hybrid Capital Securities
May-07	Colonial Bank	Co-Manager	\$300.0	REIT Preferred Securities
May-07	Silicon Valley Bank	Co-Manager	\$250.0	Senior Notes
May-07	Silicon Valley Bank	Co-Manager	\$250.0	Subordinated Debt
May-07	Bank of Oklahoma	Co-Manager	\$250.0	Subordinated Debt
May-07	JMP Group Inc (JMP)	Joint Book Manager	\$101.2	Common Stock - IPO
May-07	Renasant Corp (RNST)	Lead Manager	\$62.1	Common Stock - Follow On
Apr-07	Fulton Financial Corporation	Lead Manager	\$100.0	Subordinated Notes
Apr-07	PennantPark Investment Corp (PNNT)	Co-Manager	\$309.4	Common Stock - IPO
Apr-07	People's United Financial Inc (PBCT)	Lead Manager	\$3,444.5	Common Stock - IPO
Apr-07	Sugar Creek Financial Corp. (SUGR)	Sole Manager	\$4.1	Common Stock - MHC Conversion
Mar-07	Flagstone Reinsurance Holdings Ltd (FSR)	Co-Manager	\$185.6	Common Stock - IPO
Mar-07	Security Capital Assurance	Co-Manager	\$250.0	Hybrid Capital Securities
Mar-07	CastlePoint Holdings Ltd. (CPHL)	Co-Manager	\$127.8	Common Stock - IPO
Mar-07	NYMEX Holdings Inc (NMX)	Co-Manager	\$955.5	Common Stock - Secondary
Mar-07	Whitney National Bank	Co-Manager	\$150.0	Subordinated Notes
Mar-07	Annaly Capital Management (NLY)	Co-Manager	\$776.3	Common Stock - Follow On
Mar-07	FBL Financial Group, Inc.	Co-Manager	\$100.0	Senior Notes
Feb-07	Avenue Financial Holdings	Sole Manager	\$75.0	Common Stock - Private
Feb-07	Cullen/Frost Bankers, Inc.	Co-Manager	\$100.0	Subordinated Notes
Feb-07	Chittenden Corporation	Co-Manager	\$125.0	Subordinated Notes
Jan-07	Employers Holdings Inc (EIG)	Co-Manager	\$523.0	Common Stock - IPO
Jan-07	Tower Group Inc (TWGP)	Co-Manager	\$95.1	Common Stock - Follow On
Jan-07	CoBiz Inc (COBZ)	Lead Manager	\$71.1	Common Stock - Follow On
Jan-07	Osage Bancshares, Inc. (OSBK)	Bookrunner	\$25.1	Common Stock - 2nd Step Conversion
Jan-07	Hampden Bancorp, Inc. (HBNK)	Sole Manager	\$75.7	Common Stock - Standard Conversion
Jan-07	Apollo Investment Corp (AINV)	Co-Manager	\$464.5	Common Stock - Follow On
Jan-07	Osage Bancshares, Inc (OSBK)	Sole Manager	\$25.1	Common Stock - IPO
Jan-07	MSB Financial Corp. (MSBF)	Sole Manager	\$25.3	Common Stock - MHC Conversion
Jan-07	Westfield Financial, Inc. (WFD)	Bookrunner	\$184.0	Common Stock - 2nd Step Conversion

2006 Transactions				
Date	Issuer	KBW's Role	(\$mm)	Offering Type
Dec-06	Westfield Financial, Inc. (WFD)	Sole Manager	\$184.0	Common Stock - IPO
Dec-06	Egnatia Bank SA (EGNAK GA)	Joint Lead Manager	\$149.7	Common Stock - Follow On
Dec-06	Marfin Popular Bank Public Co (CPB CY)	Joint Lead Manager	\$547.9	Common Stock - Follow On
Dec-06	NewStar Financial Inc (NEWS)	Co-Manager	\$234.6	Common Stock - IPO
Dec-06	First State Bancorp (FSNM)	Lead Manager	\$79.1	Common Stock - Follow On
Dec-06	Natixis (KN FP)	Co-Lead Manager	\$7,341.8	Common Stock - Follow On
Dec-06	Eastern Virginia Bankshares Inc (EVBS)	Sole Manager	\$25.3	Common Stock - Follow On
Dec-06	Washington Mutual, Inc.	Sole Agent	\$50.0	Certificates of Deposit
Dec-06	Washington Mutual, Inc.	Co Lead Manager	\$500.0	REIT Preferred Securities
Dec-06	Odyssey Re Holdings Corp (ORH)	Co-Manager	\$351.7	Common Stock - Follow On
Dec-06	Zions Bancorporation	Co-Manager	\$240.0	Perpetual Preferred Stock
Nov-06	Fremont General Corporation	Co-Manager	\$1,269.0	Asset-Backed Securities
Nov-06	ACA Capital Holdings Inc (ACA)	Co-Manager	\$89.7	Common Stock - IPO
Nov-06	OneBeacon Insurance Group LLC (OB)	Co-Manager	\$690.0	Common Stock - IPO
Nov-06	KBW Inc (KBW)	Joint Book Manager	\$164.2	Common Stock - IPO
Nov-06	HampshireFirst Bank (HFBN)	Sole Manager	\$28.2	Common Stock - IPO
Nov-06	Washington Mutual Bank, FA	Co-Manager	\$500.0	Senior Notes
Nov-06	Citizens Community Bancorp (CZWI)	Sole Manager	\$52.9	Common Stock - 2nd Step Conversion
Oct-06	National City Corporation	Co-Manager	\$750.0	Hybrid Capital Securities
Oct-06	Fremont General Corporation	Co-Manager	\$1,553.0	Asset-Backed Securities



Capital Market Transactions

Oct-06	Ben Franklin Financial (BFFI)	Sole Manager	\$8.9	Common Stock – MHC Conversion
Oct-06	First Mercury Financial Corp (FMR)	Joint Book Manager	\$189.7	Common Stock – IPO
Oct-06	ViewPoint Financial Group (VPFG)	Sole Manager	\$116.0	Common Stock – MHC Conversion
Oct-06	Hallmark Financial Services Inc (HALL)	Co-Manager	\$27.0	Common Stock – Follow On
Sep-06	Omni Financial Services Inc (OFSI)	Co-Manager	\$36.6	Common Stock – IPO
Sep-06	Citizens Banking Group	Co-Manager	\$150.0	Hybrid Capital Securities
Sep-06	Porter Bancorp, Inc (PBIB)	Co-Manager	\$37.2	Common Stock – IPO
Sep-06	Selective Insurance Group	Co-Manager	\$100.0	Hybrid Capital Securities
Sep-06	RAC, Inc Wisconsin	Sole Manager	\$29.2	Common Stock – Private
Aug-06	Fremont General Corporation	Co-Manager	\$1,741.0	Asset-Backed Securities
Aug-06	Florida Capital Group, Inc.	Lead Manager	\$47.9	Common Stock – Private
Aug-06	Annaly Capital Management Inc (NLY)	Co-Manager	\$502.1	Common Stock – Follow On
Aug-06	JP Morgan Chase & Co.	Co-Manager	\$750.0	Hybrid Capital Securities
Aug-06	Evercore Partners Inc (EVR)	Co-Manager	\$95.4	Common Stock – IPO
Aug-06	IPC Holdings Ltd (IPCR)	Co-Manager	\$415.7	Common Stock – Follow On
Aug-06	Security Capital Assurance Ltd (SCA)	Co-Manager	\$480.5	Common Stock – IPO
Jul-06	Access National Corp (ANCX)	Lead Manager	\$23.0	Common Stock – Follow On
Jul-06	Fremont General Corporation	Co-Manager	\$944.5	Asset-Backed Securities
Jul-06	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$65.0	Certificates of Deposit
Jul-06	Cowen Group Inc (COWN)	Co-Manager	\$184.3	Common Stock – IPO
Jul-06	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$50.0	Certificates of Deposit
Jul-06	Allied World Assurance Holdings Ltd (AWH)	Underwriter	\$344.1	Common Stock – IPO
Jul-06	Seneca-Cayuga Bancorp, Inc. (SCAY)	Sole Manager	\$10.7	Common Stock – MHC Conversion
Jul-06	First Clover Leaf Financial Corp. (FCLF)	Sole Manager	\$41.7	Common Stock – 2nd Step Conversion
Jul-06	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$50.0	Certificates of Deposit
Jul-06	Pacific Capital Bancorp	Sole Agent	\$38.0	Trust Preferred Securities
Jun-06	Eastern Insurance Holdings (EIHI)	Lead Manager	\$74.8	Common Stock – IPO
Jun-06	American Safety Insurance (ASI)	Lead Manager	\$57.0	Common Stock – Follow On
Jun-06	Washington Mutual, Inc.	Co-Manager	\$750.0	Senior Notes
Jun-06	Washington Mutual, Inc.	Co-Manager	\$250.0	Senior Notes
Jun-06	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$50.0	Certificates of Deposit
Jun-06	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$50.0	Certificates of Deposit
May-06	Sovereign Bancorp, Inc.	Joint-Lead Agent	\$150.0	Trust Preferred Securities
May-06	Darwin Professional Underwriters Inc (DR)	Co-Manager	\$96.0	Common Stock – IPO
May-06	Hub International Ltd (HBG)	Co-Manager	\$120.8	Common Stock – Follow On
May-06	GFI Group (GFIG)	Co-Manager	\$167.2	Common Stock – Follow On
May-06	Thomas Weisel Partners (TWPG)	Joint Book Manager	\$135.4	Common Stock – Follow On
May-06	Washington Mutual Bank, FA	Co-Manager	\$300.0	Subordinated Notes
May-06	Washington Mutual Bank, FA	Co-Manager	\$600.0	Subordinated Notes
May-06	Washington Mutual Bank, FA	Co-Manager	\$350.0	Subordinated Notes
May-06	Greenhill & Co (GHL)	Co-Manager	\$281.1	Common Stock – Follow On
May-06	Union Bank of California	Co-Manager	\$700.0	Subordinated Notes
May-06	NYSE (NYSE)	Underwriter	\$1,768.1	Common Stock – Follow On
May-06	NBC Capital Corp (NBY)	Lead Manager	\$53.8	Common Stock – Follow On
May-06	Banco Espirito Santo (BESNN PL)	Co-Lead Manager	\$1,766.0	Rights Offering
Apr-06	Nasdaq Stock Market Inc (NDAQ)	Co-Manager	\$691.2	Common Stock – Follow On
Apr-06	RAM Holdings Ltd (RAMR)	Co-Manager	\$140.7	Common Stock – IPO
Apr-06	Horace Mann Educators Corporation	Sole Manager	\$125.0	Senior Notes
Apr-06	The Navigators Group, Inc.	Co-Manager	\$125.0	Senior Notes
Apr-06	Annaly Mortgage Management Inc (NLY)	Co-Manager	\$460.8	Common Stock – Follow On
Mar-06	United Community Bancorp (UCBA)	Sole Manager	\$36.5	Common Stock – MHC Conversion
Mar-06	Summit Bank Corp (SBGA)	Sole Manager	\$21.9	Common Stock – Follow On
Mar-06	First Midwest Bancorp, Inc.	Sole Manager	\$100.0	Subordinated Notes
Mar-06	ECB Bancorp, Inc (ECBE)	Sole Manager	\$26.5	Common Stock – Follow On
Mar-06	Compass Bancshares, Inc.	Co-Manager	\$275.0	Subordinated Notes
Mar-06	CapitalSource (CSE)	Co-Manager	\$413.6	Common Stock – Follow On
Mar-06	Reliance Standard Life Insurance	Co-Manager	\$65.0	Senior Notes
Mar-06	Reliance Standard Life Insurance	Co-Manager	\$35.0	Senior Notes
Mar-06	First Midwest Bancorp Inc (FMBI)	Lead Manager	\$151.6	Common Stock – Follow On
Mar-06	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$50.0	Certificates of Deposit
Mar-06	Genworth Financial Inc (GNW)	Co-Manager	\$2,332.3	Common Stock – Follow On
Feb-06	Washington Mutual Bank, FA	Sole Agent	\$50.0	Certificates of Deposit
Feb-06	Odyssey Re Holdings Corp	Sole Agent	\$50.0	Senior Notes
Feb-06	Islandsbanki HF	Co-Manager	\$500.0	Senior Notes
Feb-06	Nasdaq Stock Market Inc (NDAQ)	Co-Manager	\$639.2	Common Stock – Follow On
Feb-06	Pulaski Financial Corp (PULB)	Lead Manager	\$17.5	Common Stock – Follow On
Feb-06	Thomas Weisel Partners (TWPG)	Joint Book Manager	\$103.5	Common Stock – IPO
Jan-06	SeaBright Insurance Holdings Inc. (SEAB)	Co-Manager	\$115.9	Common Stock – Follow On
Jan-06	Arch Capital Group Ltd	Underwriter	\$200.0	Perpetual Preferred Stock
Jan-06	BankUnited Financial Corp (BKUNA)	Sole Manager	\$153.0	Common Stock – Follow On
Jan-06	Fulton Financial Corporation	Co-Manager	\$150.0	Trust Preferred Securities
Jan-06	Jefferies Inc.	Co-Manager	\$500.0	Senior Notes
Jan-06	Washington Mutual Bank, FA	Sole Agent	\$400.0	Certificates of Deposit
Jan-06	Advent Capital Holdings	Sole Manager	\$26.0	Trust Preferred Securities
Jan-06	GAINSCO, INC.	Sole Agent	\$25.0	Trust Preferred Securities
Jan-06	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$50.0	Certificates of Deposit
Jan-06	Greenville Federal Financial Corp. (GVFF)	Sole Manager	\$10.3	Common Stock – MHC Conversion

2005 Transactions

Date	Issuer	KBW's Role	(\$mm)	Offering Type
Dec-05	Assurance America, Inc.	Sole Agent	\$5.0	Trust Preferred Securities



Capital Market Transactions

Dec-05	Marfin (MRFKO GA)	Lead Manager	\$474.4	Common Stock – Private
Dec-05	Gateway Financial Holdings Inc. (GBT5)	Sole Manager	\$36.8	Common Stock – Follow On
Dec-05	Scottish Re Group Limited (SCT)	Co-Manager	\$259.4	Common Stock – Follow On
Dec-05	International Securities Exchange Inc (ISE)	Co-Manager	\$240.0	Common Stock – Follow On
Nov-05	Ambac Financial	Co-Manager	\$400.0	Senior Notes
Nov-05	C-BASS	Co-Manager	\$800.6	CMO
Nov-05	United Community Banks Inc. (UCBI)	Co-Manager	\$43.1	Common Stock – Follow On
Nov-05	Zions Bancorporation	Co-Manager	\$600.0	Subordinated Notes
Oct-05	IPC Holdings Ltd (IPCR)	Co-Manager	\$236.3	Convertible Preferred Stock
Oct-05	IPC Holdings Ltd (IPCR)	Sr. Co-Manager	\$302.6	Common Stock – Follow On
Oct-05	Selective Insurance Group	Sole Manager	\$100.0	Senior Notes
Oct-05	CBOT Holdings Inc. (BOT)	Co-Manager	\$198.2	Common Stock – IPO
Oct-05	Ohio Savings Financial Corp	Co-Manager	\$105.0	Senior Notes
Oct-05	Odyssey Re Holdings Corp	Joint Lead Manager	\$100.0	Perpetual Preferred Stock
Oct-05	Navigators Group Inc. (NAVG)	Joint Book Manager	\$130.9	Common Stock – Follow On
Oct-05	Max Re Capital Ltd (MXRE)	Co-Manager	\$297.3	Common Stock – Follow On
Oct-05	Endurance Specialty Holdings	Underwriter	\$200.0	Perpetual Preferred Stock
Sep-05	State National Bancshares, Inc. (SNBI)	Lead Manager	\$49.6	Common Stock – IPO
Sep-05	Axis Capital Holdings	Underwriter	\$250.0	Perpetual Preferred Stock
Sep-05	Islandsbanki HF	Co-Manager	\$750.0	Senior Notes
Sep-05	Islandsbanki HF	Co-Manager	\$300.0	Senior Notes
Sep-05	JP Morgan Chase & Co.	Co-Manager	\$1,250.0	Subordinated Notes
Sep-05	Greene County Bancshares Inc. (GCBS)	Lead Manager	\$54.3	Common Stock – Follow On
Sep-05	Connecticut Bank & Trust (CTBC)	Lead Manager	\$15.7	Common Stock – Follow On
Sep-05	Genworth Financial Inc (GNW)	Co-Manager	\$2,714.0	Common Stock – Follow On
Sep-05	Amerus Group Co	Co-Manager	\$150.0	Perpetual Preferred Stock
Sep-05	Nexity Financial Corp (NXTY)	Underwriter	\$31.3	Common Stock – IPO
Aug-05	National Financial Partners Corp. (NFP)	Co-Manager	\$301.5	Common Stock – Follow On
Aug-05	Taylor Capital Group Inc (TAYC)	Lead Manager	\$59.9	Common Stock – Follow On
Aug-05	Compass Bank	Sole Agent	\$85.0	Certificates of Deposit
Aug-05	Keycorp	Co-Manager	\$500.0	Senior Notes
Aug-05	BB&T Corporation	Co-Manager	\$500.0	Trust Preferred Securities
Aug-05	First Security Group Inc (FSGI)	Lead Manager	\$48.7	Common Stock – IPO
Aug-05	James River Group Inc (JRVR)	Lead Manager	\$92.0	Common Stock – IPO
Aug-05	Compass Bank	Sole Agent	\$65.0	Certificates of Deposit
Aug-05	Republic Companies Group Inc (RUTX)	Co-Manager	\$84.0	Common Stock – IPO
Jul-05	JP Morgan Chase & Co.	Co-Manager	\$500.0	Trust Preferred Securities
Jul-05	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$50.0	Certificates of Deposit
Jun-05	BB&T Corporation	Co-Manager	\$400.0	Subordinated Notes
Jun-05	Western Alliance Bancorp (WAL)	Co-Manager	\$92.4	Common Stock – IPO
Jun-05	Scottish Re Group, Ltd	Co-Manager	\$125.0	Perpetual Preferred Stock
Jun-05	American General Holdings, Inc.	Sole Agent	\$8.0	Trust Preferred Securities
Jun-05	Trustmark Group, Inc.	Sole Agent	\$75.0	Trust Preferred Securities
Jun-05	ATEbank (ATE GA)	Co-Lead Manager	\$36.2	Common Stock – Follow On
Jun-05	CenterState Banks of Florida (CSFL)	Lead Manager	\$37.4	Common Stock – Follow On
Jun-05	Metlife Inc (MET)	Co-Manager	\$2,070.0	Convertible Preferred Stock
Jun-05	Compass Bank	Sole Agent	\$50.0	Certificates of Deposit
Jun-05	First California Bank (FCAA)	Sole Manager	\$21.7	Common Stock – PIPE
Jun-05	FBOP Corporation	Sole Manager	\$150.0	Perpetual Preferred Stock
Jun-05	Hudson City Bancorp Inc. (HCBK)	Selling Group	\$2,573.7	Common Stock – Follow On
May-05	Southwest Bancorp (OKSB)	Co-Manager	\$42.5	Common Stock – Follow On
May-05	Bank of Oklahoma	Joint Lead Manager	\$150.0	Subordinated Notes
May-05	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$50.0	Certificates of Deposit
May-05	Cardinal Financial (CFNL)	Underwriter	\$42.7	Common Stock – Follow On
May-05	Greenhill & Co (GHL)	Co-Manager	\$156.4	Common Stock – Follow On
Apr-05	Bancorp of Rhode Island (BARI)	Co-Manager	\$23.3	Common Stock – Follow On
Apr-05	Greater Bay Bancorp	Sole Manager	\$150.0	Senior Notes
Apr-05	NLV Financial Corp.	Sole Manager	\$25.0	Senior Notes
Mar-05	Signature Bank (SBNY)	Underwriter	\$413.4	Common Stock – Follow On
Mar-05	Marshall & Illsley Bank	Sole Agent	\$125.0	Certificates of Deposit
Mar-05	Genworth Financial Inc (GNW)	Co-Manager	\$2,133.3	Common Stock – Follow On
Mar-05	Aspen Insurance (AHL)	Co-Manager	\$183.0	Common Stock – Follow On
Mar-05	Fulton Financial Corp	Co-Manager	\$100.0	Subordinated Notes
Mar-05	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$50.0	Certificates of Deposit
Mar-05	First Southern Bancorp	Sole Manager	\$16.6	Common Stock – Private
Mar-05	Compass Bank	Co-Manager	\$300.0	Subordinated Notes
Mar-05	JP Morgan Chase & Co.	Co-Manager	\$1,000.0	Trust Preferred Securities
Mar-05	International Securities Exchange Inc (ISE)	Underwriter	\$208.0	Common Stock – IPO
Mar-05	NLV Financial Corp.	Sole Manager	\$50.0	Senior Notes
Mar-05	US Bancorp	Underwriter	\$275.0	Trust Preferred Securities
Feb-05	Preferred Bank (PFBC)	Co-Manager	\$92.6	Common Stock – IPO
Jan-05	Dollar Financial Corp. (DLLR)	Co-Manager	\$120.0	Common Stock – IPO
Jan-05	Compass Bank	Sole Agent	\$40.0	Certificates of Deposit
Jan-05	JP Morgan Chase & Co.	Co-Manager	\$2,750.0	Senior Notes
Jan-05	Sovereign Bank	Sole Agent	\$200.0	Certificates of Deposit

2004 Transactions				
Date	Issuer	KBW's Role	(\$mm)	Offering Type
Dec-04	Sussex Bancorp (SBB)	Sole Manager	\$16.1	Common Stock – Follow On
Dec-04	North Country Financial Corp (NCFC)	Lead Manager	\$30.0	Common Stock – PIPE
Dec-04	Fidelity Bankshares, Inc (FFFL)	Lead Manager	\$46.3	Common Stock – Follow On



Capital Market Transactions

Dec-04	Community Bancorp (CBON)	Lead Manager	\$60.7	Common Stock – IPO
Dec-04	Wachovia Corporation	Co-Manager	\$1,000.0	Senior Notes
Dec-04	First Tennessee Bank	Selling Group	\$400.0	Subordinated Debt
Nov-04	Popular, Inc.	Co-Manager	\$130.0	Trust Preferred Securities
Nov-04	R&G Financial Corp.	Co-Manager	\$125.0	Trust Preferred Securities
Nov-04	Marshall & Ilsley Bank	Co-Manager	\$300.0	Subordinated Debt
Nov-04	PXRE Group Ltd (PXT)	Joint Lead Manager	\$143.4	Common Stock – Follow On
Nov-04	GB&T Bancshares, Inc (GBTB)	Sole Manager	\$38.0	Common Stock – Follow On
Nov-04	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$35.0	Certificates of Deposit
Nov-04	Selective Insurance Group, Inc.	Sole Manager	\$50.0	Senior Debt
Nov-04	Privee, LLC	Sole Manager	\$40.0	Common Stock – Private
Nov-04	Washington Mutual Bank FA	Co-Manager	\$500.0	Subordinated Debt
Nov-04	Washington Mutual Bank FA	Co-Manager	\$1,000.0	Subordinated Debt
Nov-04	BB&T Corporation	Co-Manager	\$600.0	Subordinated Debt
Oct-04	Calamos Asset Management Inc (CLMS)	Underwriter	\$414.0	Common Stock – IPO
Oct-04	Tower Group Inc (TWGP)	Co-Manager	\$127.1	Common Stock – IPO
Oct-04	Wachovia Bank NA	Co-Manager	\$250.0	Subordinated Debt
Oct-04	Wachovia Bank NA	Co-Manager	\$750.0	Subordinated Debt
Oct-04	EMC Insurance Group, Inc (EMCI)	Lead Manager	\$76.1	Common Stock – Follow On
Oct-04	Converium Holding AG (CHR)	Co-Manager	\$422.5	Rights Offering
Sep-04	Triple-S, Inc.	Sole Agent	\$50.0	Senior Debt
Sep-04	Primus Guaranty Ltd (PRS)	Co-Manager	\$139.7	Common Stock – IPO
Sep-04	JP Morgan Chase & Co.	Co-Manager	\$1,000.0	Senior Debt
Sep-04	JP Morgan Chase & Co.	Co-Manager	\$500.0	Senior Debt
Sep-04	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$42.0	Certificates of Deposit
Sep-04	JP Morgan Chase & Co.	Co-Manager	\$475.0	Trust Preferred Securities
Sep-04	Doral Financial Corp	Co-Manager	\$625.0	Senior Debt
Aug-04	SNB Bancshares Inc (SNBT)	Lead Manager	\$57.1	Common Stock – IPO
Aug-04	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$35.0	Certificates of Deposit
Aug-04	EuroBancshares Inc (EUBK)	Lead Manager	\$62.7	Common Stock – IPO
Aug-04	Placer Sierra Bancshares (PLSB)	Co-Manager	\$130.2	Common Stock – IPO
Aug-04	Texas United Bancshares (TXUI)	Underwriter	\$39.1	Common Stock – Follow On
Aug-04	JMP Holdings Inc.	Co-Lead Manager	\$34.5	Common Stock – Private
Jul-04	Alabama National Bancorpaton (ALAB)	Lead Manager	\$53.0	Common Stock – Follow On
Jul-04	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$35.0	Certificates of Deposit
Jul-04	Wachovia Corporation	Co-Manager	\$2,400.0	Senior Debt
Jul-04	Wachovia Corporation	Co-Manager	\$1,100.0	Senior Debt
Jul-04	Wachovia Corporation	Co-Manager	\$1,500.0	Subordinated Debt
Jul-04	Collegiate Funding Services Inc (CFSI)	Co-Manager	\$150.0	Common Stock – IPO
Jul-04	Partners Trust Financial (PRTR)	Selling Group	\$148.8	Common Stock – Follow On
Jul-04	thinkorswim group, Inc.	Sole Manager	\$22.5	Preferred Stock – Private
Jun-04	Popular North America, Inc.	Joint Lead Manager	\$400.0	Medium Term Senior Notes
Jun-04	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$30.0	Certificates of Deposit
Jun-04	Emigrant Bancorp, Inc.	Co-Manager	\$200.0	Senior Debt
Jun-04	Southern Connecticut Bancorp Inc (SSE)	Co-Manager	\$14.6	Common Stock – Follow On
May-04	Genworth Financial Inc (GNW)	Co-Manager	\$2,855.6	Common Stock – IPO
May-04	J.P. Morgan Chase & Co.	Co-Manager	\$150.0	Senior Debt
May-04	Conseco Inc. (CNO)	Co-Manager	\$923.5	Common Stock – Follow On
May-04	Greenhill & Co (GHL)	Co-Manager	\$100.6	Common Stock – IPO
May-04	Zions Bancorporation	Co-Manager	\$300.0	Subordinated Debt
May-04	Peoples Community Bancorp, Inc. (PCBI)	Sole Manager	\$27.3	Rights Offering
Apr-04	Security Bank (SBKC)	Co-Manager	\$20.5	Common Stock – Follow On
Apr-04	Susquehanna Bancshares, Inc.	Lead Manager	\$75.0	Subordinated Debt
Apr-04	Assured Guaranty (AGO)	Co-Manager	\$882.0	Common Stock – IPO
Apr-04	Hibernia Corporation	Co-Manager	\$100.0	Subordinated Debt
Apr-04	USI Holdings Corp (USIH)	Co-Manager	\$165.3	Common Stock – Follow On
Apr-04	Tib Financial Corp (TIBB)	Underwriter	\$22.0	Common Stock – Follow On
Apr-04	Webster Financial Corporation	Co-Manager	\$150.0	Senior Debt
Apr-04	FBL Financial Group, Inc.	Lead Manager	\$75.0	Senior Debt
Mar-04	National Financial Partners Corp (NFP)	Underwriter	\$222.2	Common Stock – Follow On
Mar-04	First Regional Bancorp (FRGB)	Sole Manager	\$17.2	Common Stock – Private
Mar-04	Direct General Corp (DRCT)	Lead Manager	\$130.5	Common Stock – Follow On
Mar-04	Signature Bank (SBNY)	Underwriter	\$96.3	Common Stock – IPO
Mar-04	Mercantile-Safe Deposit & Trust Company	Sole Agent	\$25.0	Certificates of Deposit
Mar-04	Sunset Financial Resources Inc (SFO)	Underwriter	\$130.0	Common Stock – IPO
Mar-04	XL Capital LTD. (XL)	Co-Manager	\$825.0	Convertible Preferred Stock
Mar-04	Washington Mutual, Inc.	Co-Manager	\$750.0	Subordinated Debt
Mar-04	Independence Community Bank Corp.	Co-Manager	\$250.0	Subordinated Debt
Mar-04	Kingsway America, Inc.	Sole Manager	\$25.0	Senior Debt
Mar-04	NYMAGIC, Inc.	Lead Manager	\$100.0	Senior Debt
Mar-04	Oriental Financial Group (OFG)	Lead Manager	\$82.6	Common Stock – Follow On
Mar-04	J.P. Morgan Chase & Co.	Co-Manager	\$1,000.0	Senior Debt
Mar-04	J.P. Morgan Chase & Co.	Co-Manager	\$600.0	Subordinated Debt
Feb-04	Tortoise Energy Infrastructure Corp (TYG)	Underwriter	\$315.0	Common Stock – IPO
Feb-04	Sovereign Bancorp Inc (SOV)	Co-Manager	\$800.0	Convertible Preferred Stock
Feb-04	Willis Group Holdings Ltd. (WSH)	Underwriter	\$880.2	Common Stock – Follow On
Feb-04	Bristol West Holdings Inc (BRW)	Co-Manager	\$345.0	Common Stock – IPO
Feb-04	Affordable Residential Communities (ARC)	Co-Manager	\$480.7	Common Stock – IPO
Feb-04	Assurant Inc (AIZ)	Selling Group	\$2,024.0	Common Stock – IPO
Feb-04	Wachovia Corporation	Co-Manager	\$1,250.0	Senior Debt
Feb-04	Wachovia Corporation	Co-Manager	\$500.0	Senior Debt
Feb-04	Wachovia Corporation	Co-Manager	\$900.0	Subordinated Debt



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Feb-04	CapitalSource Inc. (CSE)
Jan-04	Kingsway America, Inc.
Jan-04	Hartford Financial Services Group Inc
Jan-04	Transatlantic Bank

Capital Market Transactions

Underwriter	\$430.0
Sole Manager	\$100.0
Underwriter	\$423.9
Sole Manager	\$3.6

Common Stock - Follow On
Senior Debt
Common Stock - Follow On
Common Stock - Private