



## PAUL J. CAMBRIDGE

### PARTNER

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As a member of the Corporate Services and Financial and Real Estate Services practice groups, Paul Cambridge provides legal services to clients of all sizes and structures – from entrepreneurial startups to large, publicly held companies. He counsels clients in all aspects of mergers and acquisitions, corporate and securities matters, and lending transactions. Paul has significant experience advising clients on matters related to entity formation and planning, corporate governance, contract negotiation, strategic planning, debt and equity financing, securities law, banking and lending regulatory compliance, joint ventures, and other business law matters. While heavily focused on the financial services industry, he counsels clients within a broad range of industries, including private equity, venture capital, technology, manufacturing, real estate, life sciences, construction, education, and health care.

As the leader of the firm's Financial Services and Banking industry team, Paul works with an interdisciplinary group of attorneys from different areas of expertise within the firm to provide a full range of legal services to clients in the financial services industry, including banks, bank holding companies, credit unions, mortgage companies and other lenders.

Paul is a frequent author and speaker on legal and regulatory topics that impact the financial services industry, including mergers and acquisitions, securities law, federal banking regulations, strategic planning and marijuana banking.

### SERVICES AND INDUSTRIES

Corporate

Emerging Companies

Debt Finance

Governance and Compliance

Mergers and Acquisitions

Outside Corporate Counsel

Real Estate

Financial Services and Banking

Securities and Corporate Finance

Private Equity and Venture Capital

Cannabis Law

### ADMISSIONS

Missouri

Illinois

### EDUCATION

- University of Michigan (J.D., 2005)
- Michigan State University (B.S., *with honors*, 2003)

### PROFESSIONAL ACTIVITIES

- The Missouri Bar
- Illinois State Bar Association
- Bar Association of Metropolitan St. Louis
- American Bar Association
- Missouri Bankers Association Bank Counsel Section (Member of the Advisory Board, Chairman – 2023, Vice Chairman - 2022)
- Illinois Bankers Association

- Missouri Independent Bankers Association
- Community Bankers Association of Illinois

## CHARITABLE AND CIVIC INVOLVEMENT

- Contemporary Art Museum St. Louis (Chairman, Member of the Board of Directors and Executive Committee)
- St. Louis Zoo (Marlin Perkins Society Committee Member, Former Young Zoo Friends Secretary and Board Member)
- Opera Theatre of Saint Louis (Corporate Sponsorship Committee Member, Young Friends Steering Committee Member)
- Saint Louis Art Museum (Corporate Partnership Program Committee Member)
- St. Patrick Center (Former Young Friends Development Board Member)
- Phi Alpha Delta Law Fraternity
- National Eagle Scout Association

## ACCOLADES

- AV® Preeminent Peer Review Rated, *Martindale-Hubbell*
- Chambers USA: America's Leading Lawyers for Business, Corporate/M&A (2023-present)
- [Missouri & Kansas Super Lawyers®](#), Rising Stars (2013-2015, 2017-2018, 2020-present)
- *The Best Lawyers in America®*, Banking and Finance Law (2021-present), Mergers and Acquisitions Law (2023-present); Lawyer of the Year, Mergers and Acquisitions Law (2025)

## BACKGROUND

Prior to joining Armstrong Teasdale, Paul was a shareholder at the St. Louis office of a national law firm where he focused on business and financial services.

## EXPERIENCE

### **Sale of a Bank Holding Company by a Bank Holding Company**

Represented Village Bancshares, Inc., bank holding company of The Village Bank, St. Libory, Illinois, in its acquisition by First Waterloo Bancshares, Inc., bank holding company of First National Bank of Waterloo, Waterloo, Illinois.

### **Acquisition of Community Bank and Formation of Bank Holding Company by Investor Group**

Represented a group of investors in the formation of a bank holding company and acquisition of a national bank based in Kansas via an interim bank merger.

### **Served as Placement Agent's Counsel on Bank Holding Company Securities Offerings**

Represented multiple investment banks as placement agent's counsel in offerings of

common stock and subordinated debt.

#### **\$31.7 Million Acquisition of Bank Holding Company**

Represented Fortune Financial Corporation, bank holding company of FortuneBank, Arnold, Missouri, in its merger with a subsidiary of Southern Missouri Bancorp, Inc. (NASDAQ: SMBC), bank holding company of Southern Bank, Poplar Bluff, Missouri. The total merger consideration was approximately \$31.7 million, consisting of stock and cash at a 60:40 ratio. In addition, Southern Missouri assumed approximately \$7.5 million in subordinated debt.

#### **\$108 Million Acquisition of Bank Holding Company**

Represented Delta Bancshares Company, bank holding company of Jefferson Bank and Trust, St. Louis, Missouri, in its merger with a subsidiary of First Mid Bancshares, Inc. (NASDAQ: FMBH), bank holding company of First Mid Bank & Trust, Mattoon, Illinois. The total consideration for this cash and stock deal was approximately \$108 million. We also provided counsel on employee benefits and tax aspects of the transaction.

#### **Acquisition of a Bank and Bank Holding Company by a Bank Holding Company**

Represented Royal Bancshares, Inc., bank holding company of Royal Banks of Missouri, St. Louis, Missouri, in its acquisition of Saints Avenue Bancshares, Inc., bank holding company of Saints Avenue Bank, New London, Missouri, and the subsequent merger of Saints Avenue Bank into Royal Banks of Missouri.

#### **Advise Multiple Bank Holding Companies on Subordinated Debt Offerings**

Represented over a dozen bank holding companies as issuer's counsel in offerings of subordinated debt, including providing legal opinions under New York, Missouri and Illinois law.

#### **Cross-Border Sale of Tech-Enabled Enterprise Sales Training Company**

Served as legal counsel to a U.S.-based private equity firm in its sale to a European investor of a tech-enabled enterprise sales training company, which provided services to companies ranking within Forbes top 35 Global companies.

#### **Acquisition of Community Bank and Formation of Bank Holding Company by Investor Group**

Represented the principals of a financial planning and investment management company and other investors in the formation of a bank holding company to acquire and recapitalize a troubled community bank. This included providing counsel on forming the bank holding company, identifying the target, negotiating the acquisition, raising capital, and securing regulatory approvals.

#### **Compliance Programs for Financial Institutions Serving Marijuana-Related Businesses**

Represent multiple financial institutions regarding compliance programs for providing banking services to marijuana related businesses.

#### **\$57.6 Million Private Equity Sale of Filtered Water Cooler Provider**

Served as legal adviser to a private equity firm in the \$57.6 million sale of a provider and manufacturer of filtered water coolers and related products.

#### **\$34 Million Company Asset Sale**

Represented a client in the \$34 million sale of client assets and related companies. This was a multi-state transaction of the largest producer and distributor of rubber mulch in the United States.

#### **Bank Acquisition by Mortgage Company**

Represented the owner of a mortgage company in its purchase of a distressed community bank in the first acquisition of its kind involving a mortgage company. In order for the purchase to occur, the client had to undergo a corporate reorganization and establish a holding company to own the mortgage company and purchase the bank. As part of the transaction, we were able to gain approval from the Federal Reserve and other bank regulators to allow the client to gradually fold its mortgage operations into the bank over time.

**Bank Acquisition with Complicated Regulatory Approval**

Represented a banking corporation in its acquisition by a bank holding company after two prior attempts to sell the bank had failed due to regulatory issues. The transaction involved a complicated approval process that included negotiating a consent order with the Federal Reserve. Both the consent order and sale had to be approved by the Federal Reserve Board.