
From: Richard Kahn [REDACTED]
Sent: Tuesday, May 19, 2015 3:20 PM
To: jeffrey E.
Subject: Fwd: New Issue \$25 Par: First Republic Bank (FRC) Non-Cumulative Perpetual Series F Preferred Stock - 5.75% Area
Attachments: FRC - Bookmarked PDF.PDF; Untitled attachment 00548.htm

please advise
thank you

Richard Kahn
HBRK Associates Inc.
575 Lexington Avenue 4th Floor
New York, NY 10022
[REDACTED]

Begin forwarded message:

From: =/b>"Atlas, Andrew S" <Andrew.Atlas@morganstanley.com>

To: =/b>"Richard Kahn (richardkahn12@gmail.com)" <richardkahn12@gmail.com>

Subject: =/b>New Issue \$25 =ar: First Republic Bank (FRC) Non-Cumulative Perpetual Series F =referred Stock - 5.75% Area

Date: =/b>May 19, 2015 at 10:52:47 AM =DT

Good Morning Rich,

Here is a new issue =25 Pfd coming today.

Investment grade, price talk is 5.75% Fixed-for life.

Expects to be =isted on NYSE...similar issues currently trading are FRC.A and =RC.B

Let me know if you have any questions.

Best,

Andrew

\$25 Par New Issue Syndicate Offering:

First Republic Bank (FRC)

Issuer:

First Republic Bank (FRC)

Securities Offered:

Depository Shares each Representing a 1/40th interest in a Share of % Noncumulative Perpetual Series F Preferred Stock

Size:

\$100mm (4mm shares)

Expected Ratings:

Baa3 / BBB-

Format:

SEC Registered

Maturity:

Perpetual

Price Talk:

5.75% Area; Fixed-for-Life

Offer Price:

\$25.00 per depositary share

Dividends:

Payable quarterly in arrears when, as and if declared by our board of directors (or a duly authorized committee thereof), at a rate per annum equal to %. If declared, dividends will

be paid on the 30th day of each March, June, September and December, or, if any such date is not a business day, the immediately preceding business day, commencing on June 30, 2015.

Callable:

We may redeem the Series F Preferred Stock at our option, for cash, (i) either in whole or in part, from time to time, on or after June 30, 2020, upon not less than 30 days' and not

more than 60 days' notice ("Optional redemption"), or (ii) in whole but not in part, at any time within 90 days following a Regulatory Capital Treatment Event (as defined herein) ("Regulatory Event redemption"). (See Red).

Use of Proceeds:

For general corporate purposes, which may include, among other things, funding loans or purchasing investment securities for our portfolio.

DRD/QDI Eligible:

Yes

Subject to US Tax Withholding for NRA clients:

Yes

Listing:

NYSE Expected; Symbol "FRC-PrF"

Bookrunners:

BofAML / MS / WFS

Settle:

T+5

Timing:

Today's Business

=

Andrew S. Atlas

Financial Advisor

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