

Simpson Thacher Represents the Underwriters in \$6.25 Billion Preferred Stock and Debt Offerings by Charles Schwab

03.22.21



The Firm represented the underwriters, led by BofA Securities, Inc., Credit Suisse Securities (USA) LLC, Citigroup Global Markets Inc., Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC as joint bookrunning managers, in connection with the public offering by The Charles Schwab Corporation (“Charles Schwab”) of 2,250,000 Depositary Shares, each representing a 1/100th interest in a share of 4% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series I, par value \$0.01 per share, with a liquidation preference of \$100,000 per share (equivalent to \$1,000 per depositary share).

The Firm also represented the underwriters, led by BofA Securities, Inc., Credit Suisse Securities (USA) LLC, Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC as joint bookrunning managers, in connection with the public offering by Charles Schwab of \$4 billion of Senior Notes, consisting of \$1.25 billion of Floating Rate Senior Notes due 2024, \$1.5 billion of 0.75% Senior Notes due 2024 and \$1.25 billion of 2% Senior Notes due 2031. The offerings closed on March 18, 2021.

Charles Schwab is a savings and loan holding company and engages, through its subsidiaries, in wealth management, securities brokerage, banking, asset management, custody and financial advisory services.

The Simpson Thacher team included Roxane Reardon, Katherine Draper and Pia Figuerola (Capital Markets); Jonathan Cantor and Edward Grais (Tax); Jeanne Annarumma (Executive Compensation and Employee Benefits); Genevieve Dormont and Loren Shokes (Intellectual Property); and Jennie Getsin (FINRA and Blue Sky).

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