FEDERAL DEPOSIT INSURANCE CORPORATION

Washington, D.C. 20429

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): February 6, 2017

FIRST REPUBLIC BANK

(Exact name of registrant as specified in its charter)

California	**80-0513856**
(State or other jurisdiction of incorporation)	**(I.R.S. Employer Identification No.)**

111 Pine Street, 2nd Floor
San Francisco, CA 94111
(Address, including zip code, of principal executive office)

Registrant's telephone number, including area code: (415) 392-1400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

On February 6, 2017, First Republic Bank (the "Bank") issued a press release announcing the pricing of a public offering (the "Offering") of $400,000,000 in aggregate principal amount of its 4.625% Subordinated Notes due 2047. In connection with the Offering, the Bank distributed a final term sheet and an offering circular on February 6, 2017 to investors. Copies of the press release, the final term sheet and the offering circular are attached hereto as Exhibits 99.1, 99.2 and 99.3, respectively.

The information furnished by the Bank pursuant to this item, including Exhibits 99.1, 99.2 and 99.3 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, and shall not be deemed to be incorporated by reference into any offering circular of the Bank or any of its filings under the Securities Act of 1933, as amended (the "Securities Act"), if applicable, or the Exchange Act.

Item 8.01 Other Events.

The 4.625% Subordinated Notes due 2047 in aggregate principal amount of $400,000,000 were sold pursuant to an Underwriting Agreement, dated February 6, 2017 (the "Underwriting Agreement"), by and among the Bank, as issuer, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Goldman, Sachs & Co., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, as representatives of the underwriters. The aggregate public offering price was $393,748,000 and the aggregate underwriting discounts and commissions were $3,500,000. A copy of the Underwriting Agreement is attached hereto as Exhibit 1.1 and incorporated herein by reference. The Offering was exempt from registration under the Securities Act pursuant to Section (3)(a)(2) thereof because the Offering involved securities issued by a bank.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit 1.1	Underwriting Agreement, dated February 6, 2017, by and among the Bank and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Goldman, Sachs & Co., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, as representatives of the underwriters.
Exhibit 99.1	Press Release, dated February 6, 2017.
Exhibit 99.2	Final Term Sheet, dated February 6, 2017.
Exhibit 99.3	Offering Circular, dated February 6, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 7, 2017

First Republic Bank

By: /s/ Michael J. Roffler
Name: Michael J. Roffler
Title: Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
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Exhibit 99.3	Offering Circular, dated February 6, 2017.

Exhibit 1.1

EXECUTION VERSION

FIRST REPUBLIC BANK

(a California State-Chartered Bank)

$400,000,000 aggregate principal amount 4.625% Subordinated Notes due 2047

UNDERWRITING AGREEMENT

February 6, 2017

Merrill Lynch, Pierce, Fenner & Smith
Incorporated
One Bryant Park
New York, New York 10036

Goldman, Sachs & Co.
200 West Street
New York, New York 10282

J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Ladies and Gentlemen:

First Republic Bank, a California state-chartered bank (the "Company"), confirms its agreement with Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch"), Goldman, Sachs & Co. ("Goldman"), J.P. Morgan Securities LLC ("J.P. Morgan"), Morgan Stanley & Co. LLC ("Morgan Stanley") and each of the other Underwriters named in Schedule A hereto (collectively, the "Underwriters," which term shall also include any underwriter substituted as hereinafter provided in Section 10 hereof), for whom Merrill Lynch, Goldman, J.P. Morgan and Morgan Stanley are acting as representatives (in such capacity, the "Representatives") with respect to the issue and sale by the Company and the purchase by the Underwriters, acting severally and not jointly, of the respective amounts set forth in Schedule A hereto of $400,000,000 aggregate principal amount of the Company's 4.625% Subordinated Notes due 2047 (the "Notes").

The Notes will be issued pursuant to a fiscal and paying agency agreement, to be dated February 13, 2017 (the "Fiscal and Paying Agency Agreement"), between the Company and The Bank of New York Mellon Trust Company, N.A., a national association, as fiscal and paying agent (the "Fiscal Agent"). The Notes will be issued in book-entry form in the name of Cede & Co., as nominee of The Depository Trust Company (the "Depositary"), pursuant to a Letter of Representations, to be dated at or before the Closing Time (as defined in Section 2(b) below) (the "DTC Agreement"), between the Company and the Depositary.

The Company understands that the Underwriters propose to make a public offering of the Notes as soon as the Underwriters deem advisable after this Underwriting Agreement (this "Agreement") has been executed and delivered.

The Notes will be offered and sold to the Underwriters without being registered under the Securities Act of 1933, as amended (the "Securities Act"), in reliance upon the exemption therefrom provided under Section 3(a)(2) of the Securities Act. The Company has prepared and delivered to each Underwriter copies of a preliminary offering circular, dated February 6, 2017 (the "Preliminary Offering Circular"). Promptly after the time this Agreement is executed by the parties hereto, the Company will prepare and deliver to each Underwriter a final offering circular dated the date hereof (the "Offering Circular"). Any references herein to the Preliminary Offering Circular or the Offering Circular shall be deemed to include any information specifically incorporated by reference therein and all amendments and supplements thereto, unless otherwise noted. The Company hereby confirms that it has authorized the use of the Preliminary Offering Circular and the Offering Circular in connection with the offering and resale of the Notes by the Underwriters.

As used in this Agreement:

"Applicable Time" means 3:30 p.m., New York City time, on February 6, 2017 or such other time as agreed by the Company and the Representatives.

"General Disclosure Package" means the Preliminary Offering Circular, the final term sheet containing the terms of the Notes attached hereto as Schedule B (the "Final Term Sheet") and any other Supplemental Offering Materials (as defined below) set forth on Schedule C hereto, issued at or prior to the Applicable Time, all considered together.

"Supplemental Offering Materials" means any "written communication" (within the meaning of the regulations of the Securities and Exchange Commission (the "Commission")), other than the Preliminary Offering Circular and the Offering Circular, prepared by or on behalf of the Company, or used or referenced by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Notes, including, without limitation, any such written communication that would, if the sale of the Notes were to be conducted as a public offering pursuant to a registration statement filed with the Commission and the Offering Circular were to be considered a prospectus satisfying the requirements of Section 10(a) of the Securities Act, constitute an "issuer free writing prospectus," as defined in Rule 433 under the Securities Act, whether or not required to be filed with the Commission.

SECTION 1. Representations and Warranties.

(a) *Representations and Warranties by the Company*. The Company represents and warrants to each Underwriter as of the date hereof, the Applicable Time and the Closing Time, and agrees with each Underwriter, as follows:

(i) Accurate Disclosure. The General Disclosure Package as of the Applicable Time did not, and at the Closing Time, will not, include any untrue statement of material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation or warranty as to information contained in or omitted from the General Disclosure Package in reliance upon and in conformity with written information furnished to the Company by or on behalf of the Underwriters specifically for use therein (the "Underwriters' Disclosure Package Information").

The Offering Circular, as of its date, did not, and, at the Closing Time, will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation or warranty as to information contained in or omitted from the Offering Circular in reliance upon and in conformity with written information furnished to the Company by or on behalf of the Underwriters specifically for use therein (the "Underwriters' Offering Circular Information").

Any individual Supplemental Offering Materials, when considered together with the General Disclosure Package, as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, that the Company makes no representation or warranty as to information contained in or omitted from any Supplemental Offering Materials in reliance upon and in conformity with written information furnished to the Company by or on behalf of the Underwriters specifically for use therein (the "Underwriters' Supplemental Offering Materials Information," and together with the Underwriters' Offering Circular Information and the Underwriters' Disclosure Package Information, the "Underwriters' Information").

(ii) Incorporated Documents. The documents incorporated by reference in the General Disclosure Package and the Offering Circular, at the time they were filed with the Federal Deposit Insurance Corporation (the "FDIC"), complied in all material respects with the requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules and regulations of the FDIC promulgated thereunder and, when read together with the other information in the General Disclosure Package or the Offering Circular, as the case may be, (a) at the Applicable Time, (b) as of the date of the Offering Circular, and (c) as of the Closing Time, did not or will not, as the case may be, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(iii) No Registration Required. It is not necessary in connection with the offer, sale and delivery of the Notes as contemplated by this Agreement, the General Disclosure Package and the Offering Circular to register the Notes under the Securities Act by virtue of Section 3(a)(2) thereunder.

(iv) Insured Depository Institution. The Company is an insured depository institution under the provisions of the Federal Deposit Insurance Act and the deposit accounts of the Company are insured up to the applicable limits by the FDIC and no proceedings for the termination or revocation of such insurance are pending or, to the knowledge of the Company, threatened.

(v) Bank Holding Company. The Company is not required, nor after giving effect to the offering and sale of the Notes will it be required, to register as a bank holding company under the Bank Holding Company Act of 1956, as amended.

(vi) Disclosure Compliance. Each of the General Disclosure Package and the Offering Circular complies in all material respects with the requirements of the FDIC Statement of Policy Regarding the Use of Offering Circulars in Connection with Public Distribution of Company Securities (61 Fed. Reg. 46808, September 5, 1996; the "FDIC Policy Statement") and all other applicable laws, regulations and rules thereunder.

(vii) No Objections. Neither the FDIC nor the California Department of Business Oversight (the "DBO") has issued any order or taken any similar action preventing or suspending the use of any part of the General Disclosure Package or the Offering Circular (any such order or action, a "stop order"); no stop order has been issued, no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Company, threatened by the FDIC or the DBO, and the Company has complied to the FDIC's satisfaction with any request on the part of the FDIC for additional information; the FDIC has not objected to the use of the General Disclosure Package or the Offering Circular.

(viii) Independent Accountants. The accountants who certified the financial statements and supporting schedules included or incorporated by reference in the General Disclosure Package and the Offering Circular at all relevant times are, were or have been independent registered public accountants as required by the Securities Act and the Public Company Accounting Oversight Board (United States).

(ix) Financial Statements; Non-GAAP Financial Measures. The financial statements included or incorporated by reference in the General Disclosure Package and the Offering Circular, together with the related schedules and notes, complied as to form in all material respects with the requirements of the Securities Act, as if the offer and sale of the Notes were being registered thereunder, and present fairly in all material respects the financial position of the Company and its consolidated subsidiaries at the dates indicated and the statements of income and comprehensive income, changes in equity and cash flows of the Company and its consolidated subsidiaries for the periods specified; said financial statements have been prepared in conformity with U.S. generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods involved. The supporting schedules, if any, present fairly in accordance with GAAP the information required to be stated therein. The selected financial data and the summary financial information included in the General Disclosure Package and the Offering Circular under the caption "Selected Financial Information" present fairly in all material respects the information shown therein and, except as otherwise stated therein, have been compiled on a basis consistent with that of the audited financial statements included therein. All disclosures contained in the General Disclosure Package or the Offering Circular regarding "non-GAAP financial measures" (as such term is defined by the rules and regulations of the Commission) comply in all material respects with Regulation G of the Exchange Act and Item 10 of Regulation S-K of the Securities Act to the extent applicable.

(x) No Material Adverse Change in Business. Except as otherwise stated therein, since the respective dates as of which information is given in the General Disclosure Package or the Offering Circular, (A) there has been no material adverse change in the condition, financial or otherwise, or in the earnings, business affairs, business prospects or operations of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business (a "Material Adverse Effect"), (B) there have been no transactions entered into by the Company or any of its subsidiaries, other than those in the ordinary course of business, which are material with respect to the Company and its subsidiaries considered as one enterprise, and (C) except as disclosed in the General Disclosure Package or the Offering Circular, there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock.

(xi) Good Standing of the Company. The Company has been duly organized and is validly existing as a corporation in good standing under the laws of the State of California and has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the General Disclosure Package and the Offering Circular and to enter

into and perform its obligations under this Agreement and the Notes; and the Company is duly qualified and licensed and is in good standing in each other jurisdiction in which such qualification or license is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing would not result in a Material Adverse Effect.

(xii) Good Standing of Subsidiaries. Each "significant subsidiary" of the Company (as such term is defined in Rule 1-02 of Regulation S-X) (each, a "Subsidiary" and, collectively, the "Subsidiaries") has been duly organized and is validly existing in good standing under the laws of the jurisdiction of its incorporation or organization, has corporate or similar power and authority to own, lease and operate its properties and to conduct its business as described in the General Disclosure Package and the Offering Circular and is duly qualified and licensed to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure to so qualify or to be in good standing would not result in a Material Adverse Effect. Except as otherwise disclosed in the General Disclosure Package and the Offering Circular (i) all of the issued and outstanding capital stock of each Subsidiary has been duly authorized and validly issued, is fully paid and non-assessable and is owned by the Company, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance, claim or equity and (ii) no Subsidiary is prohibited or restricted, directly or indirectly, by any agreement or other instrument to which it is a party or is subject from paying dividends to the Company, or from making any other distribution with respect to such Subsidiary's capital stock or from repaying to the Company or any other Subsidiary any amounts that may from time to time become due under any loans or advances to such Subsidiary from the Company or such other Subsidiary, or from transferring any such Subsidiary's property or assets to the Company or to any other Subsidiary; other than as disclosed in the General Disclosure Package and the Offering Circular, the Company does not own, directly or indirectly, any capital stock or other equity securities of any other corporation or any ownership interest in any partnership, joint venture or other association.

(xiii) Capitalization. The authorized, issued and outstanding shares of capital stock of the Company are as set forth in the General Disclosure Package and the Offering Circular in the column entitled "Actual" under the caption entitled "Capitalization" (except for subsequent issuances, repurchases or redemptions, if any, pursuant to (i) the reservations, agreements or employee benefit plans referred to in the General Disclosure Package and the Offering Circular, (ii) the exercise of convertible securities or options referred to in the General Disclosure Package and the Offering Circular or (iii) any other activities otherwise specifically disclosed in the Offering Circular and General Disclosure Package). The outstanding shares of capital stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable.

(xiv) Authorization of Agreement. This Agreement has been duly authorized, executed and delivered by the Company.

(xv) Registration Rights. There are no persons with registration rights or other similar rights to have any securities registered for sale by the Company under the Securities Act, other than those rights that have been disclosed in the General Disclosure Package and the Offering Circular and have been waived.

(xvi) Authorization of the Fiscal and Paying Agency Agreement. The Fiscal and Paying Agency Agreement has been duly authorized by the Company and, at the Closing Time, will have been duly executed and delivered by the Company, and will constitute a valid and

binding agreement of the Company, enforceable against the Company in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(xvii) Authorization of the Notes. The Notes to be purchased by the Underwriters from the Company will be, at the Closing Time, in the form contemplated by the Fiscal and Paying Agency Agreement, have been duly authorized for issuance and sale pursuant to this Agreement and the Fiscal and Paying Agency Agreement and, at the Closing Time, will have been duly executed by the Company and, when authenticated in the manner provided for in the Fiscal and Paying Agency Agreement and issued and delivered against payment of the purchase price therefor, will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(xviii) Description of the Notes and the Fiscal and Paying Agency Agreement. The Notes and the Fiscal and Paying Agency Agreement conform in all material respects to the descriptions thereof contained in each of the General Disclosure Package and the Offering Circular.

(xix) Accuracy of Statements. The statements in each of the General Disclosure Package and the Offering Circular under the captions "Description of the Notes," and "Material U.S. Federal Income Tax Considerations," in each case insofar as such statements purport to constitute a summary of the legal matters, documents or proceedings referred to therein, fairly present and summarize, in all material respects, the matters referred to therein.

(xx) Absence of Violations, Defaults and Conflicts. Neither the Company nor any of its subsidiaries is (A) in violation of its charter, by-laws or similar organizational document; (B) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which it or any of them may be bound or to which any of the properties or assets of the Company or any subsidiary is subject (collectively, "Agreements and Instruments"), except for such defaults that would not, singly or in the aggregate, result in a Material Adverse Effect; or (C) in violation of any law, statute, rule, regulation, judgment, order, writ or decree of any arbitrator, court, governmental body, regulatory body, administrative agency or other authority, body or agency having jurisdiction over the Company or any of its subsidiaries or any of their respective properties, assets or operations (each, a "Governmental Entity"), except for such violations that would not, singly or in the aggregate, result in a Material Adverse Effect.

(xxi) No Resulting Default Conflicts. The Company's execution, delivery and performance of this Agreement and the consummation by the Company of the transactions contemplated herein and in the General Disclosure Package and the Offering Circular (including the issuance and sale of the Notes and the use of the proceeds from the sale of the Notes as described therein under the caption entitled "Use of Proceeds") and compliance by the Company with its obligations hereunder and under the Notes have been duly authorized by all necessary corporate action and do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default or Repayment Event (as defined

below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any properties or assets of the Company or any subsidiary pursuant to, the Agreements and Instruments (except for such conflicts, breaches, defaults or Repayment Events or liens, charges or encumbrances that would not, singly or in the aggregate, result in a Material Adverse Effect), nor will such action result in any violation of the provisions of the charter, by-laws or similar organizational document of the Company or any of its subsidiaries or any law, statute, rule, regulation, judgment, order, writ or decree of any Governmental Entity. As used herein, a "Repayment Event" means any event or condition which gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any of its subsidiaries.

(xxii) Absence of Labor Dispute. No labor dispute with the employees of the Company or any of its subsidiaries exists or, to the knowledge of the Company, is imminent, which would result in a Material Adverse Effect.

(xxiii) Absence of Proceedings. Except as disclosed in the General Disclosure Package and the Offering Circular, there is no action, suit, proceeding, inquiry or investigation before or brought by any Governmental Entity now pending or, to the knowledge of the Company, threatened, against or affecting the Company or any of its subsidiaries, which could reasonably be expected to result in a Material Adverse Effect, or which could reasonably be expected to materially and adversely affect their respective properties or assets or the consummation of the transactions contemplated in this Agreement or the performance by the Company of its obligations hereunder or under the Notes; and the aggregate of all pending legal or governmental proceedings to which the Company or any such subsidiary is a party or of which any of their respective properties or assets is the subject which are not described in the General Disclosure Package and the Offering Circular, including ordinary routine litigation incidental to the business, could not reasonably be expected to result in a Material Adverse Effect.

(xxiv) Absence of Further Requirements. No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any Governmental Entity is necessary or required for the performance by the Company of its obligations hereunder, in connection with the offering, issuance or sale of the Notes or the consummation of the transactions contemplated by this Agreement, except such as have been already obtained or as may be required under the rules of state securities laws or the rules of the Financial Industry Regulatory Authority, Inc. ("FINRA").

(xxv) Possession of Licenses and Permits. The Company and its subsidiaries possess such permits, licenses, approvals, consents and other authorizations (collectively, "Governmental Licenses") issued by the appropriate Governmental Entities necessary to conduct the business now operated by them, except where the failure so to possess would not, singly or in the aggregate, result in a Material Adverse Effect. The Company and its subsidiaries are in compliance with the terms and conditions of all Governmental Licenses, except where the failure to comply would not, singly or in the aggregate, result in a Material Adverse Effect. All of the Governmental Licenses are valid and in full force and effect, except when the invalidity of such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect would not, singly or in the aggregate, result in a Material Adverse Effect. Neither the Company nor any of its subsidiaries has received any notice of proceedings relating to the revocation or modification of any Governmental Licenses which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would result in a Material Adverse Effect.

(xxvi) Title to Property. The Company and its subsidiaries have good and marketable title to all real property owned by them and good title to all other properties owned by them, in each case, free and clear of all mortgages, pledges, liens, security interests, claims, restrictions or encumbrances of any kind except such as (A) are described in the General Disclosure Package and the Offering Circular or (B) do not, singly or in the aggregate, materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company or any of its subsidiaries; and all of the leases and subleases material to the business of the Company and its subsidiaries, considered as one enterprise, and under which the Company or any of its subsidiaries holds properties described in the General Disclosure Package and the Offering Circular, are in full force and effect, and neither the Company nor any such subsidiary has any written notice of any claim of any sort that has been asserted by anyone adverse to the rights of the Company or any subsidiary under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Company or such subsidiary to the continued possession of the leased or subleased premises under any such lease or sublease, except as would not result in a Material Adverse Effect.

(xxvii) Possession of Intellectual Property. The Company and its subsidiaries own or possess, or can acquire on reasonable terms, adequate patents, patent rights, licenses, inventions, copyrights, know how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks, trade names or other intellectual property (collectively, "Intellectual Property") necessary to carry on the business now operated by them, and neither the Company nor any of its subsidiaries has received any notice or is otherwise aware of any infringement of or conflict with asserted rights of others with respect to any Intellectual Property or of any facts or circumstances which would render any Intellectual Property invalid or inadequate to protect the interest of the Company or any of its subsidiaries therein, and which infringement or conflict (if the subject of any unfavorable decision, ruling or finding) or invalidity or inadequacy, singly or in the aggregate, would result in a Material Adverse Effect.

(xxviii) Environmental Laws. Except as described in the General Disclosure Package and the Offering Circular or as would not, singly or in the aggregate, result in a Material Adverse Effect, (A) neither the Company nor any of its subsidiaries is in violation of any federal, state, local or foreign statute, law, rule, regulation, ordinance, code or rule of common law or any applicable judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health from Hazardous Materials (as defined below), the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products, asbestos-containing materials or mold (collectively, "Hazardous Materials") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "Environmental Laws"), (B) the Company and its subsidiaries have all permits, authorizations and approvals required under any applicable Environmental Laws for the operation of their respective businesses and are each in compliance with their requirements, (C) there are no pending or, to the knowledge of the Company and its subsidiaries, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigation or proceedings relating to any Environmental Law against the Company or any of its subsidiaries and (D) to the knowledge of the Company and its subsidiaries, there are no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action,

suit or proceeding by any private party or Governmental Entity, against or affecting the Company or any of its subsidiaries relating to Hazardous Materials or any Environmental Laws.

(xxix) Accounting Controls. The Company and each of its subsidiaries maintain a system of internal control over financial reporting (as defined in Rules 13a-15 and 15d-15 under the Exchange Act) that complies in all material respects with the requirements of the Exchange Act and has been designed to provide reasonable assurances that (A) transactions are executed in accordance with management's general or specific authorization; (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for assets; (C) access to assets is permitted only in accordance with management's general or specific authorization; and (D) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as described in the General Disclosure Package and the Offering Circular, since the end of the Company's most recent audited fiscal year, there has been (1) no material weakness in the Company's internal control over financial reporting (whether or not remediated) and (2) no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

(xxx) Compliance with the Sarbanes-Oxley Act. The Company is in material compliance with all provisions of the Sarbanes-Oxley Act of 2002 and all rules and regulations promulgated thereunder or implementing the provisions thereof (the "Sarbanes-Oxley Act") with which the Company is required to comply.

(xxxi) Payment of Taxes. The Company and its subsidiaries have filed all federal, state, local and foreign tax returns that are required to be filed or have duly requested extensions thereof and have paid all taxes required to be paid by any of them and any related assessments, fines or penalties, except for any such tax, assessment, fine or penalty that is being contested in good faith by appropriate proceedings, or except where the failure to do so would not result in a Material Adverse Effect; and adequate charges, accruals and reserves have been provided for in the financial statements of the Company in respect of all federal, state, local and foreign taxes for all periods to which the tax liability of the Company or its subsidiaries has not been finally determined or remains open to examination by applicable taxing authorities, except where the failure to do so would not result in a Material Adverse Effect.

(xxxii) Insurance. The Company and its subsidiaries carry or are entitled to the benefits of insurance in such amounts and covering such risks as is generally maintained by companies of established repute engaged in the same or similar business or similar size and complexity, and all such insurance is in full force and effect. The Company has no reason to believe that it or any of its subsidiaries will not be able (A) to renew its existing insurance coverage as and when such policies expire or (B) to obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its business as now conducted and at a cost that would not result in a Material Adverse Effect. Neither of the Company nor any of its subsidiaries has been denied any insurance coverage which it has sought or for which it has applied.

(xxxiii) Investment Company Act. The Company is not required and, upon the issuance and sale of the Notes as contemplated herein and the application of the net proceeds therefrom as described in the General Disclosure Package and the Offering Circular, will not be required, to register as an "investment company" under the Investment Company Act of 1940, as amended (the "1940 Act").

(xxxiv) Absence of Manipulation. Neither the Company nor any affiliate of the Company (i) has taken, nor will the Company or any affiliate take, directly or indirectly, any action which is designed, or would be expected, to cause or result in, or which has constituted, the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Notes, (ii) sold, bid for, purchased or paid anyone any compensation for soliciting purchases of the Notes or (iii) paid or agreed to pay to any person any compensation for soliciting any order to purchase any other securities of the Company.

(xxxv) Foreign Corrupt Practices Act. None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee, affiliate or other person acting on behalf of the Company or any of its subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "FCPA"), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA, and the Company and, to the knowledge of the Company, its affiliates have conducted their businesses in compliance with the FCPA and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(xxxvi) Money Laundering Laws. The operations of the Company and its subsidiaries are and, to the knowledge of the Company and its subsidiaries, have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity (collectively, the "Money Laundering Laws"); and no action, suit or proceeding by or before any Governmental Entity involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(xxxvii) OFAC. None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee, affiliate or representative of the Company or any of its subsidiaries is an individual or entity ("Person") currently the subject or target of any sanctions administered or enforced by the United States Government, including, without limitation, the U.S. Department of the Treasury's Office of Foreign Assets Control or other relevant sanctions authority (collectively, "Sanctions"), nor is the Company located, organized or resident in a country or territory that is the subject of Sanctions; and the Company will not directly or indirectly use the proceeds of the sale of the Notes, or lend, contribute or otherwise make available such proceeds to any subsidiaries, joint venture partners or other Person, to fund any activities of or business with any Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions or in any other manner that will result in a violation by any Person (including any Person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.

(xxxviii) Lending Relationship. Except as disclosed in the General Disclosure Package and the Offering Circular, the Company (i) does not have any material lending relationship with any bank or lending affiliate of any Underwriter and (ii) does not intend to use any of the

proceeds from the sale of the Notes to repay any outstanding debt owed to any affiliate of any Underwriter.

(xxxix) Statistical and Market-Related Data. Any statistical and market-related data included in the General Disclosure Package or the Offering Circular are based on or derived from sources that the Company believes, after reasonable inquiry, to be reliable and accurate and, to the extent required, the Company has obtained the written consent to the use of such data from such sources.

(xl) Broker-Dealer. Neither the Company nor any of its affiliates (i) is required to register as a "broker" or "dealer" in accordance with the provisions of the Exchange Act or the rules and regulations promulgated thereunder, except for First Republic Securities Company LLC ("FRB Securities") or (ii) directly, or indirectly through one or more intermediaries, controls or has any other association (within the meaning of Article I of the By-Laws of FINRA) with any member firm of FINRA, except for FRB Securities or as otherwise described in the General Disclosure Package or the Offering Circular.

(xli) Description of Material Contracts and Proceedings. The descriptions in the General Disclosure Package and the Offering Circular of the legal or governmental proceedings, contracts, leases and other legal documents therein described present fairly in all material respects the information required to be shown, and there are no legal or governmental proceedings, contracts, agreements, leases, or other documents of a character required to be described in the General Disclosure Package or the Offering Circular that are not described as required; all agreements between the Company or any of the Subsidiaries and third parties expressly referenced in the General Disclosure Package or the Offering Circular are, assuming the due authorization, execution and delivery by such third parties of such agreements, valid and legally binding obligations of the Company or one or more of the Subsidiaries, enforceable in accordance with their respective terms, except to the extent enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general equitable principles; the copies of all contracts, agreements, instruments and other documents (including all consents and all amendments or waivers relating to any of the foregoing) that have been previously furnished to the Representatives or their counsel are complete and genuine and include all material collateral and supplemental agreements thereto.

(xlii) No MOU or Decrees. Except as disclosed in the General Disclosure Package and the Offering Circular or as would not reasonably be expected to result in a Material Adverse Effect, neither the Company nor any of the Subsidiaries is a party to or subject to any order, decree, agreement, memorandum of understanding or similar arrangement with, or a commitment letter, supervisory letter or similar submission to, any federal, state, local or foreign governmental agency or authority charged with the supervision or regulation of depository institutions or engaged in the insurance of deposits (including, without limitation, the FDIC and the DBO) or the supervision or regulation of it or any of its subsidiaries and neither the Company nor any of the Subsidiaries has been advised by any such governmental agency or authority that such governmental agency or authority is contemplating issuing or requesting (or is considering the appropriateness of issuing or requesting) any such order, decree, agreement, memorandum of understanding, commitment letter, supervisory letter or similar submission.

(xliii) Employee Discrimination. Neither the Company nor any Subsidiary is in violation of or has received notice of any violation with respect to applicable law relating to discrimination in the hiring, promotion or pay of employees, or any applicable federal or state

wages and hours law, or any state law precluding the denial of credit due to the neighborhood in which a property is situated, the violation of any of which could have a Material Adverse Effect.

(xliv) ERISA. The Company and each of its subsidiaries are in compliance in all material respects with all applicable provisions of the Employee Retirement Income Security Act of 1974, as amended, including the regulations and published interpretations thereunder ("ERISA"); no non-exempt "prohibited transaction" (as defined in either Section 406 of ERISA or Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code")), "accumulated funding deficiency" (as defined in Section 302 of ERISA) or other event of the kind described in Section 4043 of ERISA (other than events with respect to which the 30-day notice requirement under Section 4043 of ERISA has been waived) has occurred with respect to any employee benefit plan for which the Company would have any liability that could, individually or in the aggregate, have a Material Adverse Effect; neither the Company nor any Subsidiary has incurred nor expects to incur liability under Title IV of ERISA with respect to the termination of, or withdrawal from any "pension plan" (as defined in ERISA); each employee benefit plan for which the Company or any Subsidiary would have any liability that is intended to be qualified under Section 401(a) of the Code is so qualified in all material respects and nothing has occurred, whether by action or by failure to act, which would reasonably be expected to cause the loss of such qualification; and the assets of any pension plan for which the Company or any Subsidiary would have any liability that is subject to Title IV of ERISA at least equal the projected benefit obligation under such plan as determined pursuant to the most recent actuarial report for such plan; the assets of the Company or any Subsidiary do not constitute "plan assets" under ERISA.

(xlv) Finder's Fee. Other than as contemplated by this Agreement, there are no contracts, agreements or understandings between the Company or any of its affiliates, on the one hand, and any person, on the other hand, that would give rise to a valid claim for a brokerage commission, finder's fee or other like payment in connection with the transactions contemplated by this Agreement.

(xlvi) Outstanding Loans. No relationship, direct or indirect, exists between or among the Company or any of the Subsidiaries on the one hand, and the directors, officers, shareholders, customers or suppliers of the Company or any of the Subsidiaries on the other hand, which would be, were the Notes registered under the Securities Act, required by the Securities Act or the rules and regulations thereunder or by the FDIC Policy Statement to be described in the General Disclosure Package and the Offering Circular, and which is not so described; there are no outstanding loans, extensions of credit, advances (except normal advances for business expenses in the ordinary course of business) or guarantees of indebtedness by the Company or any Subsidiary to or for the benefit of any of the executive officers, directors, affiliates or representatives of the Company or any of their respective family members, except as disclosed in the General Disclosure Package and the Offering Circular and that are not in violation of Section 402 of the Sarbanes-Oxley Act.

(xlvii) Patriot Act. The Company acknowledges in accordance with the requirements of the USA Patriot Act ((Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

(b) *Officer's Certificates*. Any certificate signed by any officer of the Company or any of its subsidiaries delivered to the Representatives or to counsel for the Underwriters shall be deemed a representation and warranty by the Company to each Underwriter as to the matters covered thereby.

SECTION 2. Sale and Delivery to Underwriters; Closing.

(a) *The Notes*. The Company agrees to issue and sell to the several Underwriters, severally and not jointly, all of the Notes upon the terms herein set forth. On the basis of the representations, warranties and agreements herein contained, and upon the terms but subject to the conditions herein set forth, the Underwriters agree, severally and not jointly, to purchase from the Company the aggregate principal amount of the Notes set forth opposite their names on Schedule A, plus any additional principal amount of the Notes that such Underwriter may become obligated to purchase pursuant to the provisions of Section 10 hereof, at a purchase price of 97.562% of the aggregate principal amount of the Notes, payable at the Closing Time. The Company will not be obligated to deliver any of the Notes except upon payment for all the Notes to be purchased as provided herein.

(b) *The Closing Time*. Delivery of certificates for the Notes in global form to be purchased by the Underwriters and payment therefor shall be made at the offices of Sidley Austin LLP, 787 Seventh Avenue, New York, NY 10019 or at such other place as shall be agreed upon by the Underwriters and the Company, at 9:00 a.m. (New York City time), on the fifth (sixth, if the pricing occurs after 4:30 P.M. (New York City time) on any given day) business day after the date hereof (unless postponed in accordance with the provisions of Section 10), or such other time not later than ten business days after such date as shall be agreed upon by the Underwriters and the Company (such time and date of payment and delivery being herein called the "Closing Time").

(c) *Payment for the Notes*. Payment for the Notes shall be made at the Closing Time by wire transfer of immediately available funds to the order of the Company.

It is understood that the Representatives have been authorized, for their own accounts and for the accounts of the several Underwriters, to accept delivery of and receipt for, and make payment of the purchase price for, the Notes that the Underwriters have agreed to purchase. The Representatives may (but shall not be obligated to) make payment for any Notes to be purchased by any Underwriter whose funds shall not have been received by the Representatives by the Closing Time for the account of such Underwriter, but any such payment shall not relieve such Underwriter from any of its obligations under this Agreement.

(d) *Delivery of the Notes*. The Company shall deliver, or cause to be delivered, to the Representatives for the accounts of the several Underwriters certificates for the Notes at the Closing Time, against the irrevocable release of a wire transfer of immediately available funds for the amount of the purchase price therefor. The certificates for the Notes shall be in such denominations and registered in such names and denominations as the Representatives shall have requested at least two full business days prior to the Closing Time and shall be made available for inspection on the business day preceding the Closing Time at a location in New York City, as the Representatives may designate. Time shall be of

the essence, and delivery at the time and place specified in this Agreement is a further condition to the obligations of the Underwriters.

SECTION 3. Covenants of the Company. The Company covenants with each Underwriter as follows:

(a) *Preparation of Offering Circular; Underwriters' Review of Proposed Amendments and Supplements*. As promptly as practicable after the time this Agreement is executed by the parties hereto and in any event not later than the second business day following the date hereof, the Company will prepare and deliver to the Underwriters the Offering Circular. The Company will not amend or supplement the Preliminary Offering Circular or any Supplemental Offering Materials. The Company will not amend or supplement the Offering Circular prior to the Closing Time unless the Underwriters shall previously have been furnished a copy of the proposed amendment or supplement at least two business days prior to the proposed use or filing, and shall not have reasonably objected to such amendment or supplement in writing.

(b) *Amendments and Supplements to the Offering Circular and Other Related Matters*. If, prior to the later of (x) the Closing Time and (y) the completion of the offering of any of the Notes by the Underwriters, any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Offering Circular, (i) in order to make the statements therein, in the light of the circumstances when the Offering Circular is delivered, not misleading, (ii) if in the judgment of the Underwriters or counsel for the Underwriters it is otherwise necessary to amend or supplement the Offering Circular to comply with law or (iii) in order to cause the Offering Circular to comply with the requirements of the FDIC Policy Statement, the Company agrees to promptly prepare and furnish at its own expense to the Underwriters, amendments or supplements to the Offering Circular so that the statements in the Offering Circular as so amended or supplemented will not, in the light of the circumstances at the Closing Time and at the Applicable Time, be misleading or so that the Offering Circular, as amended or supplemented, will comply with all applicable law.

The Company hereby expressly acknowledges that the indemnification and contribution provisions of Sections 6 and 7 hereof are specifically applicable and relate to the Offering Circular and any amendment or supplement thereto referred to in this Section 3.

(c) *Governmental Orders or Notices.* The Company shall advise the Representatives promptly, confirming such advice in writing, of (i) the receipt of any comments from, or any request by, the FDIC or any other governmental agency or authority for amendments or supplements to the General Disclosure Package or the Offering Circular or for additional information with respect thereto or (ii) the issuance by the FDIC or any other governmental agency or authority of any stop order, or of the suspension of the qualification of the Notes for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for any of such purposes and, if the FDIC or any other governmental agency or authority should issue any such order, to make every reasonable effort to obtain the lifting or removal of such order as soon as possible.

(d) *Copies of General Disclosure Package and Offering Circular*. The Company agrees to furnish the Underwriters, without charge, as many copies of the General Disclosure Package and the Offering Circular and any amendments and supplements thereto as they shall have reasonably requested.

(e) *Blue Sky Qualifications.* The Company will use its reasonable best efforts, in cooperation with the Underwriters, to qualify the Notes for offering and sale under the applicable securities laws of such states and other jurisdictions (domestic or foreign) as the Representatives may designate and to maintain such qualifications in effect so long as required to complete the distribution of the Notes;

provided, however, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject.

(f) *Use of Proceeds.* The Company will use the net proceeds received by it from the sale of the Notes in the manner specified in the General Disclosure Package and the Offering Circular under the section entitled "Use of Proceeds."

(g) *Depositary*. The Company will cooperate with the Underwriters and use its best efforts to permit the Notes to be eligible for clearance and settlement through the facilities of the Depositary.

(h) *Clear Market.* During the period beginning on the date hereof and continuing to and including the Closing Time, the Company will not, without the consent of the Representatives, offer, sell, contract to sell, announce the offering or otherwise dispose of any securities of the Company which are substantially similar to the Notes, including any guarantee of any such securities, or any securities convertible into or exchangeable for or representing the right to receive any such securities.

(i) *Final Term Sheet.* The Company will prepare the Final Term Sheet containing only a description of the Notes, in the form approved by the Underwriters and attached hereto as Schedule B. Such Final Term Sheet is a "Supplementary Offering Material" for purposes of this Agreement.

(j) *Restrictions on Supplementary Offering Materials*. Unless it obtains the prior consent of the Representatives, the Company agrees to use any Supplemental Offering Materials with respect to the Notes only insofar as such Supplemental Offering Materials would constitute an "issuer free writing prospectus," as defined in Rule 433 under the Securities Act, assuming the sale of the Notes were to be conducted as a public offering pursuant to a registration statement filed with the Commission and the Offering Circular was to be considered to be a prospectus satisfying the requirements of Section 10(a) of the Securities Act.

(k) *Copies of Reports*. For one year after the date of the Offering Circular, the Company will furnish to the Representatives a copy of its reports filed with the FDIC under Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act; provided that the requirements of this Section shall be deemed satisfied upon the posting of such reports on the Company's website or on the FDIC website for the posting of Exchange Act filings.

SECTION 4. Payment of Expenses.

(a) *Expenses*. Except as otherwise provided in this Section 4 and subject to requirements of any applicable regulatory agency, the Company will pay or cause to be paid all costs and expenses associated, or incurred in connection with, the transactions contemplated by this Agreement, including, without limitation: (i) the filing of the Preliminary Offering Circular and the Offering Circular with the FDIC, (ii) the preparation, printing and delivery to the Underwriters of copies of the Preliminary Offering Circular, the Offering Circular and any Supplemental Offering Materials and any amendments or supplements thereto, and this Agreement, the Fiscal and Paying Agency Agreement, the DTC Agreement and the Notes, and any costs associated with electronic delivery of any of the foregoing by the Underwriters to investors, (iii) all expenses incident to the preparation, issuance and delivery of the Notes to the Underwriters, (iv) the fees and disbursements of the Company's counsel, accountants and other advisors, (v) the qualification of the Notes under securities laws in accordance with the provisions of Section 3(e) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection therewith and in connection with the preparation of the Blue Sky Survey and

any supplement thereto, (vi) the fees and expenses of the Fiscal Agent, (vii) any fees payable in connection with the rating of the Notes with any ratings agency, (viii) all fees and expenses (including reasonable fees and expenses of counsel) of the Company in connection with approval of the Notes by the Depositary for "book-entry" transfer, (ix) the costs and expenses of the Company relating to any investor presentations on any "road show" undertaken in connection with the marketing of the Notes, including, without limitation, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations, travel and lodging expenses of the representatives and officers of the Company and any such consultants, and one-half of the cost of any aircraft and other transportation chartered in connection with any road show and (x) the filing fees incident to, and the reasonable fees and disbursements of counsel to the Underwriters in connection with, the review by FINRA of the terms of the sale of the Notes.

(b) *Termination of Agreement*. If this Agreement is terminated by the Representatives in accordance with the provisions of Section 5, Section 9(a)(i) or (iii) or Section 11 hereof, the Company shall reimburse the Underwriters for all of their out of pocket expenses, including the reasonable fees and disbursements of counsel for the Underwriters.

SECTION 5. Conditions of Underwriters' Obligations. The obligations of the several Underwriters hereunder are subject to the accuracy of the representations and warranties of the Company contained herein or in certificates of any officer of the Company or any of its subsidiaries delivered pursuant to the provisions hereof, to the performance by the Company of its covenants and other obligations hereunder, and to the following further conditions:

(a) *Opinion of Counsel for Company*. At the Closing Time, the Representatives shall have received the favorable opinions, dated the Closing Time, of (i) Mr. Edward J. Dobranski, Executive Vice President, General Counsel and Secretary of the Company and (ii) Sullivan & Cromwell LLP, counsel to the Company, in each case in form and substance satisfactory to counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters to the effect set forth in Exhibit A-1 and Exhibit A-2 hereto, respectively, and to such further effect as counsel to the Underwriters may reasonably request.

(b) *Opinion of Counsel for Underwriters*. At the Closing Time, the Representatives shall have received the favorable opinion, dated the Closing Time, of Sidley Austin LLP, counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters with respect to such matters as the Representatives shall reasonably request. In giving such opinion such counsel may rely, as to all matters governed by the laws of jurisdictions other than the law of the State of New York, the General Corporation Law of the State of Delaware and the federal securities laws of the United States, upon the opinions of counsel satisfactory to the Representatives. Such counsel may also state that, insofar as such opinion involves factual matters, they have relied, to the extent they deem proper, upon certificates of officers and other representatives of the Company and its subsidiaries and certificates of public officials.

(c) *Officers' Certificate*. At the Closing Time, there shall not have been, since the date hereof or since the respective dates as of which information is given in the General Disclosure Package or the Offering Circular, any Material Adverse Effect, and the Representatives shall have received a certificate of the Chief Executive Officer or an Executive Vice President or a Senior Vice President of the Company and of the Chief Financial Officer of the Company, dated the Closing Time, to the effect that (i) the representations and warranties of the Company in this Agreement are true and correct with the same force and effect as though expressly made at and as of the Closing Time, (ii) the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied at or prior to the Closing Time, (iii) no stop order has been issued, and no proceedings for that purpose have been

instituted or are pending or threatened by the FDIC, the DBO or any other governmental agency or authority and (iv) since the respective dates as of which information is given in the General Disclosure Package and the Offering Circular, except as otherwise stated therein, (A) there has been no Material Adverse Effect or development that could reasonably be expected to result in a prospective Material Adverse Effect and (B) there has been no change in the capital stock or outstanding indebtedness of the Company or any Subsidiary that is material to the Company and the Subsidiaries considered as one enterprise.

(d) *Accountants' Comfort Letters*. At the time of the execution of this Agreement, the Representatives shall have received from KPMG LLP a letter, dated as of the date hereof, in form and substance satisfactory to the Representatives, together with signed or reproduced copies of such letter for each of the other Underwriters containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in the General Disclosure Package and the Offering Circular.

(e) *Bring-down Comfort Letters*. At the Closing Time, the Representatives shall have received from KPMG LLP a letter, dated as of the Closing Time, to the effect that they reaffirm the statements made in their letter furnished pursuant to subsection (d) of this Section, except that the specified date referred to shall be a date not more than three business days prior to the Closing Time.

(f) *Certificate of the Chief Financial Officer.* At the time of the execution of this Agreement, the Representatives shall have received a certificate executed by the Chief Financial Officer of the Company substantially in the form set forth in Exhibit B hereto.

(g) *No FINRA Objection*. FINRA has confirmed that it has not raised any objection with respect to the fairness and reasonableness of the underwriting terms and arrangements relating to the offering of the Notes.

(h) *Maintenance of Rating*. Since the execution of this Agreement, there shall not have been any decrease in or withdrawal of the rating of any securities of the Company or any of its subsidiaries by any "nationally recognized statistical rating organization" (as defined for purposes of Section 3(a)(62) under the Exchange Act) or any notice given of any intended or potential decrease in or withdrawal of any such rating or of a possible change in any such rating that does not indicate the direction of the possible change.

(i) *No FDIC or Governmental Agency Objections.* No stop order shall have been issued, and no proceedings for such purpose shall have been initiated or threatened, by the FDIC or any other governmental agency or authority, and no suspension of the qualification of the Notes for offering or sale in any jurisdiction, or the initiation or threatening of any proceedings for any of such purposes, shall have occurred and all requests for additional information on the part of the FDIC or any other governmental agency or authority shall have been complied with to the reasonable satisfaction of the Representatives and the Company shall have received a definitive sale permit from the DBO.

(j) *Additional Documents*. At the Closing Time counsel for the Underwriters shall have been furnished with such documents and opinions as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Notes as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained; and all proceedings taken by the Company in connection with the issuance and sale of the Notes as herein contemplated shall be reasonably satisfactory in form and substance to the Underwriters and counsel for the Underwriters.

(k) *Termination of Agreement*. If any condition specified in this Section shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated by the Representatives by notice to the Company at any time at or prior to the Closing Time and such termination shall be without liability of any party to any other party except as provided in Section 4 and except that Sections 1, 6, 7, 8, 15 and 16 shall survive any such termination and remain in full force and effect.

SECTION 6. Indemnification.

(a) *Indemnification of Underwriters*. The Company agrees to indemnify and hold harmless each Underwriter, its affiliates (as such term is defined in Rule 501(b) under the Securities Act (each, an "Affiliate")), its selling agents and each person, if any, who controls any Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of any untrue statement or alleged untrue statement of a material fact included in the General Disclosure Package, any Supplemental Offering Materials (including, for the avoidance of doubt, any road show materials that constitute Supplemental Offering Materials), the Offering Circular (or any amendment or supplement thereto), or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission; provided that (subject to Section 6(d) below) any such settlement is effected with the written consent of the Company;

(iii) against any and all expense whatsoever, as incurred (including the fees and disbursements of counsel chosen by the Representatives), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission, to the extent that any such expense is not paid under (i) or (ii) above;

provided, however, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made in the General Disclosure Package, any Supplemental Offering Materials (including, for the avoidance of doubt, any road show materials that constitute Supplemental Offering Materials) or the Offering Circular (or any amendment or supplement thereto) in reliance upon and in conformity with the Underwriters' Information.

(b) *Indemnification of Company, Directors and Officers*. Each Underwriter severally agrees to indemnify and hold harmless the Company, its directors and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in subsection (a) of this Section, as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the General Disclosure Package or the Offering Circular (or any amendment or supplement thereto) in reliance upon and in conformity with the Underwriters' Information.

(c) *Actions against Parties; Notification.* Each indemnified party shall give notice as promptly as reasonably practicable to each indemnifying party of any action commenced against it in respect of which indemnity may be sought hereunder, but failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability hereunder to the extent it is not materially prejudiced as a result thereof and in any event shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. In the case of parties indemnified pursuant to Section 6(a) above, counsel to the indemnified parties shall be selected by the Representatives, and, in the case of parties indemnified pursuant to Section 6(b) above, counsel to the indemnified parties shall be selected by the Company. An indemnifying party may participate at its own expense in the defense of any such action; provided, however, that counsel to the indemnifying party shall not (except with the consent of the indemnified party) also be counsel to the indemnified party. In no event shall the indemnifying parties be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 6 or Section 7 hereof (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) *Settlement without Consent if Failure to Reimburse.* If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 6(a)(ii) effected without its written consent if (i) such settlement is entered into more than 60 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 45 days prior to such settlement being entered into and (iii) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

SECTION 7. Contribution. If the indemnification provided for in Section 6 hereof is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party, subject to the limitations below, shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, from the offering of the Notes pursuant to this Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and of the Underwriters, on the other hand, in connection with the statements or omissions which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, in connection with the offering of the Notes pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the Notes pursuant to this Agreement (before deducting expenses) received by the Company, on the one hand, and the total underwriting discount received by the Underwriters, on the other hand, in each case as set forth on the

cover of the Offering Circular, bear to the aggregate initial public offering price of the Notes as set forth on the cover of the Offering Circular.

The relative fault of the Company, on the one hand, and the Underwriters, on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Underwriters were each treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 7. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 7 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission.

Notwithstanding the provisions of this Section 7, no Underwriter shall be required to contribute any amount in excess of the underwriting commissions received by such Underwriter in connection with the Notes underwritten by it and distributed to the public.

No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

For purposes of this Section 7, each person, if any, who controls an Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act and each Underwriter's Affiliates and selling agents shall have the same rights to contribution as such Underwriter, and each director of the Company and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act shall have the same rights to contribution as the Company, as the case may be. The Underwriters' respective obligations to contribute pursuant to this Section 7 are several in proportion to their respective underwriting commitments as set forth opposite their respective names in Schedule A hereto and not joint.

SECTION 8. Representations, Warranties and Agreements to Survive. All indemnities, rights of contribution, representations, warranties and agreements contained in this Agreement or in certificates of officers of the Company or any of its subsidiaries submitted pursuant hereto, shall remain operative and in full force and effect regardless of (i) any investigation made by or on behalf of any Underwriter or its Affiliates or selling agents, any person controlling any Underwriter, its officers or directors or any person controlling the Company and (ii) delivery of and payment for the Notes.

SECTION 9. Termination of Agreement.

(a) *Termination*. The Representatives may terminate this Agreement, by notice to the Company, at any time at or prior to the Closing Time (i) if there has been, in the judgment of the Representatives, since the time of execution of this Agreement or since the respective dates as of which information is given in the General Disclosure Package or the Offering Circular, any Material Adverse Effect, or (ii) if there has occurred any material adverse change in the financial markets in the United States or the international financial markets, any outbreak of hostilities or escalation thereof or other

calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions, in each case the effect of which is such as to make it, in the judgment of the Representatives, impracticable or inadvisable to proceed with the completion of the offering or to enforce contracts for the sale of the Notes, or (iii) if trading in any securities of the Company has been suspended or materially limited by the Commission or the New York Stock Exchange ("NYSE"), or (iv) if trading generally on the NYSE MKT or the NYSE or in the Nasdaq Global Market has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices have been required, by any of said exchanges or by order of the Commission, FINRA or any other governmental authority, or (v) a material disruption has occurred in commercial banking or securities settlement or clearance services in the United States or with respect to Clearstream or Euroclear systems in Europe, or (vi) if a banking moratorium has been declared by either Federal or New York authorities.

(b) *Liabilities*. If this Agreement is terminated pursuant to this Section, such termination shall be without liability of any party to any other party except as provided in Section 4 hereof, and provided further that Sections 1, 6, 7, 8, 15 and 16 shall survive such termination and remain in full force and effect.

SECTION 10. Default by One or More of the Underwriters. If one or more of the Underwriters shall fail at the Closing Time to purchase the Notes which it or they are obligated to purchase under this Agreement (the "Defaulted Securities"), the Representatives shall have the right, within 36 hours thereafter, to make arrangements for one or more of the non defaulting Underwriters, or any other underwriter to purchase all, but not less than all, of the Defaulted Securities in such amounts as may be agreed upon and upon the terms herein set forth; if, however, the Representatives shall not have completed such arrangements within such 36 hour period, then the Company shall be entitled to a further period of 36 hours to procure another party or other parties reasonably satisfactory to the Representatives to purchase such Notes on such terms. After giving effect to such arrangements:

(i) if the amount of Defaulted Securities does not exceed 10% of the aggregate principal amount of the Notes to be purchased on such date, each of the non defaulting Underwriters shall be obligated, severally and not jointly, to purchase the full amount thereof in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligations of all non defaulting Underwriters, or

(ii) if the amount of Defaulted Securities exceeds 10% of the aggregate principal amount of the Notes to be purchased on such date, this Agreement shall terminate without liability on the part of any non-defaulting Underwriter.

No action taken pursuant to this Section shall relieve any defaulting Underwriter from liability in respect of its default.

In the event of any such default which does not result in a termination of this Agreement, either the (i) Representatives or (ii) the Company shall have the right to postpone the Closing Time for a period not exceeding seven days in order to effect any required changes in the General Disclosure Package or the Offering Circular or in any other documents or arrangements. As used herein, the term "Underwriter" includes any person substituted for an Underwriter under this Section 10.

SECTION 11. Default by the Company. If the Company shall fail at the Closing Time to sell the number of the Notes that it is obligated to sell hereunder, then this Agreement shall terminate without any liability on the part of any non-defaulting party; provided, however, that the provisions of Sections 1,

4, 6, 7, 8, 15 and 16 shall remain in full force and effect. No action taken pursuant to this Section shall relieve the Company from liability, if any, in respect of such default.

SECTION 12. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication. Notices to the Underwriters shall be directed to Merrill Lynch at 50 Rockefeller Plaza, NY1-050-12-02, New York, New York 10020, Facsimile: (646) 855-5958, Attention: High Grade Transaction Management/Legal; Goldman at 200 West Street, New York, New York 10282, Attention: Registration Department; J.P. Morgan at 383 Madison Avenue, New York, New York 10179, Facsimile: 212-834-6081, Attention: High Grade Syndicate Desk – 3rd Floor; and Morgan Stanley at 1585 Broadway, New York, New York 10036, Attention: Equity Syndicate Desk, with a copy to Legal Department; notices to the Company shall be directed to it at 111 Pine Street, San Francisco, CA 94111, attention of Mr. James H. Herbert, II with copies to First Republic Bank, 111 Pine Street, San Francisco, CA 94111, attention of Mr. Edward J. Dobranski and Sullivan & Cromwell LLP, 125 Broad Street, New York, NY 10004, attention of Ms. Catherine M. Clarkin.

SECTION 13. No Advisory or Fiduciary Relationship. The Company acknowledges and agrees that (a) the purchase and sale of the Notes pursuant to this Agreement, including the determination of the initial public offering price of the Notes and any related discounts and commissions, is an arm's-length commercial transaction between the Company, on one hand, and the several Underwriters, on the other hand, (b) in connection with the offering of the Notes and the process leading thereto, each Underwriter is and has been acting solely as a principal and is not the agent or fiduciary of the Company or any of its subsidiaries, or their respective shareholders, creditors, employees or any other party, (c) no Underwriter has assumed or will assume an advisory or fiduciary responsibility in favor of the Company with respect to the offering of the Notes or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company or any of its subsidiaries on other matters) and no Underwriter has any obligation to the Company with respect to the offering of the Notes except the obligations expressly set forth in this Agreement, (d) the Underwriters and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of each of the Company and (e) the Underwriters have not provided any legal, accounting, regulatory or tax advice with respect to the offering of the Notes and the Company has consulted its own respective legal, accounting, regulatory and tax advisors to the extent it deemed appropriate.

SECTION 14. Parties. This Agreement shall inure to the benefit of and be binding upon the Underwriters and the Company and their respective successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm or corporation, other than the Underwriters and the Company and their respective successors and the controlling persons and officers and directors referred to in Sections 6 and 7 and their heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the Underwriters and the Company and their respective successors, and said controlling persons and officers and directors and their heirs and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser of the Notes from any Underwriter shall be deemed to be a successor by reason merely of such purchase.

SECTION 15. Trial by Jury. The Company (on its behalf and, to the extent permitted by applicable law, on behalf of its shareholders and affiliates) and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

SECTION 16. GOVERNING LAW. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF, THE STATE OF NEW YORK WITHOUT REGARD TO ITS CHOICE OF LAW PROVISIONS.

SECTION 17. TIME. TIME SHALL BE OF THE ESSENCE OF THIS AGREEMENT. EXCEPT AS OTHERWISE SET FORTH HEREIN, SPECIFIED TIMES OF DAY REFER TO NEW YORK CITY TIME.

SECTION 18. Partial Unenforceability. The invalidity or unenforceability of any Section, paragraph or provision of this Agreement shall not affect the validity or enforceability of any other Section, paragraph or provision hereof. If any Section, paragraph or provision of this Agreement is for any reason determined to be invalid or unenforceable, there shall be deemed to be made such minor changes (and only such minor changes) as are necessary to make it valid and enforceable.

SECTION 19. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement.

SECTION 20. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement among the Underwriters and the Company in accordance with its terms.

* * *

[Signature Pages Follow]

Very truly yours,

FIRST REPUBLIC BANK

By_____

Title: EVP, Chief Financial Officer

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED
GOLDMAN, SACHS & CO.
J.P. MORGAN SECURITIES LLC
MORGAN STANLEY & CO. LLC

By: MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

By: GOLDMAN, SACHS & CO.

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

By: J.P. MORGAN SECURITIES LLC

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

By: MORGAN STANLEY & CO. LLC

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

Very truly yours,

FIRST REPUBLIC BANK

By_____
Title:

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED
GOLDMAN, SACHS & CO.
J.P. MORGAN SECURITIES LLC
MORGAN STANLEY & CO. LLC

By: MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

By: GOLDMAN, SACHS & CO.

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By: J.P. MORGAN SECURITIES LLC

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By: MORGAN STANLEY & CO. LLC

By: _____
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For itself and as Representative of the other Underwriters named in Schedule A hereto

Very truly yours,

FIRST REPUBLIC BANK

By_____
Title:

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED
GOLDMAN, SACHS & CO.
J.P. MORGAN SECURITIES LLC
MORGAN STANLEY & CO. LLC

By: MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

By: GOLDMAN, SACHS & CO.

By: Adam Greene
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

By: J.P. MORGAN SECURITIES LLC

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

By: MORGAN STANLEY & CO. LLC

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

Very truly yours,

FIRST REPUBLIC BANK

By_____
Title:

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED
GOLDMAN, SACHS & CO.
J.P. MORGAN SECURITIES LLC
MORGAN STANLEY & CO. LLC

By: MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

By: GOLDMAN, SACHS & CO.

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

By: J.P. MORGAN SECURITIES LLC

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto
Stephen L. Sheiner
Executive Director

By: MORGAN STANLEY & CO. LLC

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

Very truly yours,

FIRST REPUBLIC BANK

By_____
Title:

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED
GOLDMAN, SACHS & CO.
J.P. MORGAN SECURITIES LLC
MORGAN STANLEY & CO. LLC

By: MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

By: GOLDMAN, SACHS & CO.

By: _____
Authorized Signatory
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By: J.P. MORGAN SECURITIES LLC

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

By: MORGAN STANLEY & CO. LLC

By: _____
Authorized Signatory
For itself and as Representative of the other Underwriters named in Schedule A hereto

SCHEDULE A

Underwriters	**Aggregate Principal Amount of Notes to be Purchased**
Merrill Lynch, Pierce, Fenner & Smith Incorporated	$96,938,000
Goldman, Sachs & Co.	96,938,000
J.P. Morgan Securities LLC	96,937,000
Morgan Stanley & Co. LLC	96,937,000
The Williams Capital Group, L.P.	12,250,000
Total	$400,000,000

SCHEDULE B

Term Sheet

FIRST REPUBLIC BANK
It's a privilege to serve you®

February 6, 2017

Pricing Term Sheet

$400,000,000 4.625% Subordinated Notes due 2047

Issuer:	First Republic Bank
Security:	4.625% Subordinated Notes due 2047
Principal Amount:	$400,000,000
Ranking:	The Subordinated Notes are unsecured and will rank equally with all other unsecured and subordinated indebtedness issued in the future under the fiscal and paying agency agreement governing the Subordinated Notes. The Subordinated Notes will be subordinated in right of payment to all senior indebtedness (including deposits) of First Republic Bank and other specified company obligations that are subject to any priority or preferences under applicable law, as specified in the Preliminary Offering Circular dated February 6, 2017 (the "Preliminary Offering Circular")
Expected Ratings:	Baa1(Moody's) / BBB+ (S&P) / BBB+ (Fitch)**
Maturity Date:	February 13, 2047
Interest Payment Dates:	Each February 13 and August 13, commencing on August 13, 2017
Coupon (Interest Rate):	4.625%
Price to Public:	98.437%
Denominations:	$250,000 and in increments of $1,000 in excess thereof
Benchmark Treasury:	2.25% due August 15, 2046

Spread to Benchmark Treasury:	T+165 bps
Benchmark Treasury Yield:	3.073%
Yield to Maturity:	4.723%
Optional Redemption:	The Subordinated Notes may be redeemed, (i) in whole or in part, at any time on or after August 13, 2046 and, (ii) in whole but not in part, at any time within 90 days following the occurrence of a "regulatory capital treatment event" as described in the Preliminary Offering Circular, in each case at 100% of the principal amount of the Subordinated Notes, plus accrued and unpaid interest.
Day Count:	30/360
CUSIP / ISIN:	33616C AC4/ US33616CAC47
Trade Date:	February 6, 2017
Settlement Date:	February 13, 2017 (T+5)
Proceeds to Issuer (before expenses):	$390,248,000
Joint Bookrunners:	Merrill Lynch, Pierce, Fenner & Smith Incorporated Goldman, Sachs & Co. J.P. Morgan Securities LLC Morgan Stanley & Co. LLC
Co-Manager:	The Williams Capital Group, L.P.

The information in this document supplements and supersedes the information contained in the Preliminary Offering Circular, dated February 6, 2017, relating to the securities described above. You may obtain a copy of the Preliminary Offering Circular if you request it from Merrill Lynch, Pierce, Fenner & Smith Incorporated by calling 1-800-294-1322, from Goldman, Sachs & Co. by calling 1-866-471-2526, from J.P. Morgan Securities LLC by calling collect at 1-212-834-4533, or from Morgan Stanley & Co. LLC by calling 1-866-718-1649.

**** A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organization.**

Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded. Such disclaimer or notice was automatically generated as a result of this communication being sent by Bloomberg or another email system.

SCHEDULE C

SUPPLEMENTAL OFFERING MATERIALS

1. Final Term Sheet

FIRST REPUBLIC BANK
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PRESS RELEASE
FOR IMMEDIATE RELEASE

FIRST REPUBLIC ANNOUNCES PRICING OF $400,000,000 SUBORDINATED NOTES OFFERING

SAN FRANCISCO, February 6, 2017 – First Republic Bank ("First Republic") (NYSE: FRC), a leading private bank and wealth management company, today announced the pricing of $400,000,000 in aggregate principal amount of its Subordinated Notes due 2047. First Republic will pay interest on the Subordinated Notes semi-annually in arrears on February 13 and August 13 of each year, beginning on August 13, 2017. The Subordinated Notes will bear interest at a rate of 4.625% per annum and, unless previously redeemed, will mature on February 13, 2047. The offering is expected to close on or about February 13, 2017, subject to the satisfaction of customary closing conditions.

First Republic expects to use the net proceeds from the offering for general corporate purposes, which may include, among other things, funding loans or purchasing investment securities for its portfolio. First Republic intends for the Subordinated Notes to qualify as tier 2 capital for bank regulatory purposes.

Merrill Lynch, Pierce, Fenner & Smith Incorporated, Goldman, Sachs & Co., J.P. Morgan and Morgan Stanley are serving as joint book-running managers. The Williams Capital Group, L.P. is serving as co-manager.

The offering will be made only by means of an offering circular. The offering circular relating to the offering is available at www.frc-offering.com. Copies of the offering circular may also be obtained when available from Merrill Lynch, Pierce, Fenner & Smith Incorporated, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, attention: Prospectus Department, or email: dg.prospectus_requests@baml.com; from Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing prospectus-ny@ny.email.gs.com; from J.P. Morgan, 383 Madison Ave, NY, NY 10179, attention: Investment Grade Syndicate Desk, or by calling 212-834-4533; or from Morgan Stanley, 180 Varick Street, Second Floor, New York, NY 10014, attention: Prospectus Department.

This press release is for informational purposes only and shall not constitute an offer to sell or a solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The securities are neither insured nor approved by the Federal Deposit Insurance Corporation.

About First Republic Bank

Founded in 1985, First Republic and its subsidiaries offer private banking, private business banking and private wealth management, including investment, trust and brokerage services. First Republic specializes in delivering exceptional, relationship-based service, with a solid commitment to responsiveness and action. Services are offered through preferred banking or wealth management offices primarily in San Francisco, Palo Alto, Los Angeles, Santa Barbara, Newport Beach, San Diego, Portland, Boston, Palm Beach, Greenwich and New York City. First Republic offers a complete line of banking products for individuals and businesses, including deposit services, as well as residential, commercial and personal loans.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements about First Republic's expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as "anticipates," "believes," "can," "could," "may," "predicts," "potential," "should," "will," "estimates," "plans," "projects," "continuing," "ongoing," "expects," "intends" and similar words or phrases. Accordingly, these statements are only predictions and involve estimates, known and unknown risks, assumptions and uncertainties that could cause actual results to differ materially from those expressed in them. All forward-looking statements are necessarily only estimates of future results, and there can be no assurance that actual results will not differ materially from expectations, and, therefore, you are cautioned not to place undue reliance on such statements. Any forward-looking statements are qualified in their entirety by reference to the factors discussed in the section titled "Risk Factors" in First Republic's offering circular relating to this offering, including the documents incorporated by reference therein, and other risks described in documents subsequently filed by First Republic from time to time. Further, any forward-looking statement speaks only as of the date on which it is made, and First Republic undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events.

Investors:
Andrew Greenebaum / Lasse Glassen
Addo Communications
andrewg@addocommunications.com
lasseg@addocommunications.com
(310) 829-5400

Media:
Greg Berardi
Blue Marlin Partners
greg@bluemarlinpartners.com
(415) 239-7826

Exhibit 99.2

Term Sheet

FIRST REPUBLIC BANK
It's a privilege to serve you®

February 6, 2017

Pricing Term Sheet

$400,000,000 4.625% Subordinated Notes due 2047

Issuer:	First Republic Bank
Security:	4.625% Subordinated Notes due 2047
Principal Amount:	$400,000,000
Ranking:	The Subordinated Notes are unsecured and will rank equally with all other unsecured and subordinated indebtedness issued in the future under the fiscal and paying agency agreement governing the Subordinated Notes. The Subordinated Notes will be subordinated in right of payment to all senior indebtedness (including deposits) of First Republic Bank and other specified company obligations that are subject to any priority or preferences under applicable law, as specified in the Preliminary Offering Circular dated February 6, 2017 (the "Preliminary Offering Circular")
Expected Ratings:	Baa1(Moody's) / BBB+ (S&P) / BBB+ (Fitch)**
Maturity Date:	February 13, 2047
Interest Payment Dates:	Each February 13 and August 13, commencing on August 13, 2017
Coupon (Interest Rate):	4.625%
Price to Public:	98.437%
Denominations:	$250,000 and in increments of $1,000 in excess thereof
Benchmark Treasury:	2.25% due August 15, 2046
Spread to Benchmark Treasury:	T+165 bps

Benchmark Treasury Yield:	3.073%
Yield to Maturity:	4.723%
Optional Redemption:	The Subordinated Notes may be redeemed, (i) in whole or in part, at any time on or after August 13, 2046 and, (ii) in whole but not in part, at any time within 90 days following the occurrence of a "regulatory capital treatment event" as described in the Preliminary Offering Circular, in each case at 100% of the principal amount of the Subordinated Notes, plus accrued and unpaid interest.
Day Count:	30/360
CUSIP / ISIN:	33616C AC4/ US33616CAC47
Trade Date:	February 6, 2017
Settlement Date:	February 13, 2017 (T+5)
Proceeds to Issuer (before expenses):	$390,248,000
Joint Bookrunners:	Merrill Lynch, Pierce, Fenner & Smith Incorporated Goldman, Sachs & Co. J.P. Morgan Securities LLC Morgan Stanley & Co. LLC
Co-Manager:	The Williams Capital Group, L.P.

The information in this document supplements and supersedes the information contained in the Preliminary Offering Circular, dated February 6, 2017, relating to the securities described above. You may obtain a copy of the Preliminary Offering Circular if you request it from Merrill Lynch, Pierce, Fenner & Smith Incorporated by calling 1-800-294-1322, from Goldman, Sachs & Co. by calling 1-866-471-2526, from J.P. Morgan Securities LLC by calling collect at 1-212-834-4533, or from Morgan Stanley & Co. LLC by calling 1-866-718-1649.

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