Insights: News

<p>Kilpatrick Serves as Legal Counsel to Marketing Agent in Conversion and $49.5 Million Offering</p>

August 19, 2025

On July 18, 2025, Lake Shore Bancorp, Inc. (“Lake Shore Bancorp”) (NASDAQ: LSBK), the new holding company for Lake Shore Bank (the “Bank”), completed the Bank’s conversion from the mutual holding company to stock holding company form of organization, the $49.5 million related stock offering by Lake Shore Bancorp and the Bank’s conversion from a federal savings bank to a New York chartered commercial bank. Raymond James & Associates, Inc. acted as marketing agent for Lake Shore Bancorp in the stock offering. Kilpatrick's Financial Institutions Team is proud to have served as legal counsel to Raymond James in this transaction.

Kilpatrick’s Financial Institutions Team has significant experience representing both issuers and underwriters in initial and secondary public offerings and private offerings of subordinated debt and other securities. The team is annually recognized among the nation’s leaders for its experience in representing financial institutions in the area of mutual to stock conversions. For more information on our practice please visit our website at Financial Institutions (ktslaw.com).

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