



2003 Bank/Thrift M&A Rankings (ranked by deal value)		
Rank	Firm	Deal Value (\$mm)
1	Morgan Stanley	53,014.2
2	Goldman, Sachs & Co.	50,907.2
3	Keefe, Bruyette & Woods, Inc.	11,500.8
4	Sandler, O'Neill & Partners, L.P.	7,859.4
5	Lehman Brothers Inc.	3,445.6
6	Stifel, Nicolaus & Company, Incorporated*	2,371.2
7	Citigroup Global Markets Inc.	2,227.5
8	Merrill Lynch & Co., Inc.	1,807.5
9	Credit Suisse (USA), Inc.	1,059.5
10	UBS Investment Bank	726.1
11	Hovde Financial, LLC*	604.1
12	Janney Montgomery Scott LLC	475.1
13	Howe Barnes Hoefler & Arnett, Inc.	466.7
14	Friedman, Billings, Ramsey & Co., Inc.	443.6
15	CIBC World Markets Corp.	402.6
16	Griffin Financial Group, LLC	395.6
17	Sheshunoff & Co. Investment Banking LP	342.8
18	DD&F Consulting Group	337.6
19	Lazard Freres & Co. LLC	310.0
20	Carson Medlin Company*	279.6
21	Scott & Stringfellow, Inc.	272.7
22	SunTrust Robinson Humphrey, Inc.	260.8
23	Stephens Inc.	254.0
24	KeyBanc Capital Markets*	230.2
25	Piper Jaffray Companies	230.1
26	First Southwest Company	226.5
27	D.A. Davidson & Co.	223.5
28	SAMCO Capital Markets, Inc.	211.8
29	Orr Group, LLC	171.6
30	RP Financial, LC	162.1

2003 Bank/Thrift M&A Rankings (ranked by # of deals)		
Rank	Firm	# of Deals
1	Keefe, Bruyette & Woods, Inc.	36
2	Sandler, O'Neill & Partners, L.P.	29
3	Stifel, Nicolaus & Company, Incorporated*	18
4	Howe Barnes Hoefler & Arnett, Inc.	16
5	SAMCO Capital Markets, Inc.	10
6	Hovde Financial, LLC*	9
7	KeyBanc Capital Markets*	8
8	Carson Medlin Company*	7
8	DD&F Consulting Group	7
8	Findley Group	7
11	Lehman Brothers Inc.	6
11	RP Financial, LC	6
13	Austin Associates, LLC*	5
13	D.A. Davidson & Co.	5
13	Sheshunoff & Co. Investment Banking LP	5
16	Columbia Financial Advisors, Inc.	4
16	Danielson Capital, LLC	4
16	Professional Bank Services Inc.	4
19	14 Firms with 3 Deals	3

Source: SNL Financial

Note: Represents domestic 2003 announced bank and thrift transactions

Includes whole company transactions only (no asset / branch deals included)

Excludes in-house transactions

* Deal value for at least one deal is not available