



Chris Baugher

Partner

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Related Services

Payments & Fintech ■ Mergers & Acquisitions ■ Corporate & Finance ■ Capital Markets & Securities ■ Privacy, Cyber & Data Strategy ■ Financial Services ■ Retail ■ Blockchain & Digital Assets

Chris leads many of Alston & Bird's high-profile co-brand credit card program negotiations, as well as mergers, acquisitions and strategic alliances involving payment systems participants. His prior experience overseas and dual qualification as an attorney in Georgia and solicitor of the Senior Courts of England and Wales provide him with additional perspective for cross-border transactions.

Chris Baugher is a co-leader of Alston & Bird's Payments & Fintech Group and advises on transactions involving payment systems participants and the financial technology industry. In particular, Chris regularly represents payment processors, sophisticated merchants, and financial institutions in the following matters:

Payment Processors

- Mergers, acquisitions, and dispositions of operating companies, payment technology assets, and credit card portfolios.
- International expansion initiatives, joint ventures, and strategic alliances in the U.S., Europe, and Asia.

Merchants

- Co-branded credit card programs, private label card alliances, payment network agreements, and card acceptance agreements.
- Credit card data security matters and data breach response.

Financial Institutions

- Merchant services alliances, card processing arrangements, and new payment technology M&A.
- Payments regulatory matters.

Chris is dual-qualified as a Georgia attorney and a solicitor of the Senior Courts of England and Wales. He previously served as the dedicated on-site legal counsel in Dublin, Ireland for a client that is one of the leading merchant acquirers in Europe. He has also spent a significant amount of time based in Brussels, Belgium assisting clients in the financial technology industry with cross-border transactions and matters related to credit card network membership and compliance.

He has been recognized as a member of “Georgia’s Legal Elite” by *Georgia Trend* magazine and has been listed in *The Best Lawyers in America*® since 2016.

Representative Experience

Mergers and Acquisitions

- Represented Total System Services (TSYS) in its \$1.05 billion acquisition of Cayan, a payment technology company with operations in the U.S. and Northern Ireland.
- Led Alston & Bird’s representation of FleetCor’s \$3.4 billion merger with Comdata.
- Advised Sterling Payment Technologies LLC, an integrated payments provider, on its sale to EVO Payments International.
- Represented FleetCor in its acquisition of Cambridge Mercantile Corp., a Canadian business-to-business payments company, for approximately US\$650 million.
- Negotiated the sale of a U.S.-based, family-owned company to a Dutch public company for \$320 million.
- Represented payment software and security provider TrustCommerce in its sale to private equity firm Waud Capital.
- Advised an early-stage innovative retail services company with operations in North America and China in its sale to a private equity buyer for more than \$75 million.
- Represented NOVA Corporation in a \$2.1 billion merger with U.S. Bancorp.

Co-branded Card Programs and Strategic Alliances

- Represented BJ’s Wholesale Club in negotiating a new network agreement and program agreement with Mastercard and Capital One to transition from Bread Financial.
- Advised Saks Fifth Avenue on its RFP for a new card issuer and the negotiation of its issuer and payment network relationships with Bread Financial and Mastercard.
- Advised IKEA in launching a de novo consumer finance program and negotiated its co-branded card program with Alliance Data Systems and its incentive agreement with Visa.
- Led Alston & Bird’s representation of United Airlines Inc. in negotiating its co-branded card program with a division of JPMorgan Chase & Co., its card acceptance agreement with Chase Paymentech, and its incentive agreement with Visa.
- Advised Costco in negotiating its co-branded card program with Citibank and its incentive agreement with Visa.
- Negotiated SunTrust Bank Inc.’s merchant acquiring alliance with First Data Merchant Services, a joint venture that processes more than \$29 billion in card volume annually.
- Assisted a top 10 retailer in negotiating its agreements with a private label credit card program provider, First Data Merchant Services, American Express, and PayPal.

- Negotiated the co-brand and private label credit card program agreement between Williams-Sonoma, Inc. and Capital One and the Visa incentive agreement for that card program.

International Expansion

- Represented Total System Services (TSYS) in its sale of its Japanese business interest to Visa.
- Advised one of the top 10 U.S. financial institutions in establishing a licensed banking institution in Europe, qualifying this new bank as a member of Visa and MasterCard, and managing the related regulatory and tax-driven restructuring issues required for various business lines seeking to operate within all the countries of the European Economic Area.
- Advised a leading online merchant in connection with its international expansion efforts into 30 new markets outside the U.S.
- Negotiated the acquisition of numerous strategic merchant contract portfolios in the U.S., UK, Ireland, Poland, and Norway and drafted the related long-term alliance agreements with the selling bank for each acquisition.

Publications & Presentations

Presentations

- “Capital Raising & M&A: Where Do We Go From Here?” TRANSACT 2023, Atlanta, GA, April 24-26, 2023.

Education

- University of Virginia (J.D., 1998)
- Wake Forest University (B.A., 1992)

Admitted to Practice

- Georgia
- Solicitor of the Senior Courts of England and Wales