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TROUBLED ASSETS RELIEF PROGRAM SECTION 115 PLAN TO EXERCISE AUTHORITY

MESSAGE

FROM

THE PRESIDENT OF THE UNITED STATES

TRANSMITTING

A REPORT DETAILING THE PLAN OF THE SECRETARY OF THE TREASURY TO EXERCISE THE AUTHORITY UNDER PUB. L. 110–343, SEC. 115(a)(3)

JANUARY 13, 2009.—Message and accompanying papers referred to the Committee on Financial Services and ordered to be printed

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To the Congress of the United States:

Consistent with section 115(a)(3) of the Emergency Economic Stabilization Act of 2008 (Public Law 110–343) (the "Act"), I hereby transmit a report detailing the plan of the Secretary of the Treasury to exercise the authority under the Act.

GEORGE W. BUSH.

THE WHITE HOUSE, *January 12, 2009.*

TROUBLED ASSETS RELIEF PROGRAM

SECTION 115 PLAN TO EXERCISE AUTHORITY

JANUARY 12, 2009

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I. INTRODUCTION

This report to the Congress is submitted in accordance with section 115 (a) (3) of the Emergency Economic Stabilization Act (Act) and serves to notify intent to exercise the authority provided by the Act. Section 115 provides that such authority shall be limited to $700 billion after the submission of this report, unless there is enacted, within 15 calendar days of transmission, a joint resolution described in Section 115 (c) of the Act.

Given the transition of leadership within the executive branch, the Administration, and in particular the Treasury Department, has worked to provide detailed information regarding the programs and spending under the Troubled Assets Relief Program to the President-elect's transition team and to ensure that these authorities can be carried out in a seamless fashion.

The Administration submits this report at the request of the President-elect, and believes that submission of this report at this time is consistent with the continued need to promote financial market stability. The timeline specified in Section 115 means that the outlay of funds will not occur within the remainder of this Administration. This Administration has no intention of allocating additional funds from the remaining $350 billion, and the Secretary plans to exercise his authority under EESA to ensure that such funds are available early in the incoming Administration. In that regard, we refer you to a letter from Dr. Lawrence Summers, dated 12 January 2009, for the plan of the incoming Administration. We have shared design and analysis of several foreclosure mitigation options with the transition team and anticipate the remaining funds will be used in part for a foreclosure mitigation program and for expansion of existing programs.

II. OBJECTIVES OF THE TARP

1. **Stabilize the financial system and promote the provision of credit to businesses and consumers**
   - The President asked for this authority to prevent a collapse of the financial system. While very large in scale, the TARP is finite and must be used to stabilize the system as a whole so credit can flow to consumers and businesses all across the country.

2. **Increase the availability of mortgage finance and avoid preventable foreclosures**
   - Increasing the flow of mortgage finance and foreclosure relief is important to addressing the housing downturn. In addition to specific mortgage-related policies, preventing a financial system collapse is essential to promoting the availability of affordable mortgage finance to help struggling homeowners and the housing market.

3. **Protect the taxpayers**
   - The best protection for taxpayers will come from using the TARP to prevent a financial system collapse. In addition, investment terms should be set to give the taxpayers a long-term return on their investment with upside in the participating institutions.

III. PRINCIPLES OF THE USE OF THE TARP

1. **Focus resources on measures that achieve goals in the most effective and efficient manner, based on current and forecasted financial market conditions**
   - Treasury has evaluated various policy options to determine which program or combination of programs will make best use of finite TARP resources to stabilize the financial system and to enable credit to flow to consumers and businesses.

2. **Use the TARP in combination with other powers of the Federal Government**
   - The regulators and government agencies now have multiple, complementary authorities that are most effective when deployed in combination to stabilize the financial system. The TARP is the only tool that can directly provide capital, whereas other programs can, for example, lend.
   - The TARP should be implemented in combination with other powers and used in a manner that takes full advantage of its unique capabilities to the maximum benefit of the financial system.

3. **Implement programs that allow a broad range of participants on equal terms**
   - TARP programs should encourage broad participation. The Capital Purchase Program is such an example: it was designed for healthy financial firms of all sizes around the country to participate on equal terms.

4. **Apply and enforce terms required by the Congress**
   - Treasury has imposed terms that limit executive compensation and promote improvements in corporate governance as defined in the legislation, to avoid rewarding excessive risk and build public confidence in the Government's efforts.

5. **Ensure transparency and oversight**
   - Treasury is administering programs in a manner that provides transparency with respect to decision making and implementation.
   - Treasury is meeting all of its public reporting requirements as required in the legislation.
   - Treasury is working closely with oversight bodies of the Administration and Congress to ensure and validate goals, performance and accountability.

6. **Ensure consistent operations of programs under the TARP**
   - Treasury will continue its efforts to operate the TARP at a consistent high quality by retaining necessary leadership and personnel and by conducting a collaborative and seamless transition into the next Administration.

IV. PROGRAMS UNDER INITIAL TARP TRANCHES	Allocated[1]	Funded[2]
1. Capital Purchase Program – Under this voluntary program, the Treasury is purchasing senior preferred shares from healthy, viable financial institutions of all sizes around the country. – To date, Treasury has invested $177.5 billion in 214 banks.	$250	$178
2. Systemically Significant Failing Institutions Program – This program is intended to provide stability and prevent disruptions to financial markets from the failure of a systemically significant institution.	$40	$40
3. Term Asset-Backed Securities Lending Facility – The Federal Reserve is setting-up a $200 billion program to support consumer finance securitization markets, specifically credit cards, auto loans, small business loans, and student loans, with TARP providing $20 billion of capital.	$20	$0
4. Targeted Investment Program – This program is designed to prevent a loss of confidence in financial institutions that could result in significant market disruptions, threatening the financial strength of similarly situated financial institutions, impairing broader financial markets, and undermining the overall economy.	$20	$20
5. Asset Guarantee Program – This program is established under section 102 of the EESA. This program provides guarantees for assets held by systemically significant financial institutions that face a risk of losing market confidence due in large part to a portfolio of distressed or illiquid assets. – Treasury is exploring use of the AGP to address the guarantee provisions of the non-binding agreement with Citigroup.	$5	$0
Sub-Total	**$335**	**$238**
6. Automotive Industry Financing Program – This program is designed to prevent a significant disruption of the American automotive industry, which would pose a systemic risk to financial market stability and have a negative effect on the economy of the United States.	$19	$13
Total	**$354**	**$251**

[1] These amounts have been announced but not obligated.
[2] These amounts have been funded as of January 7, 2009.

V. DESCRIPTION OF EXISTING PROGRAMS AND INITIATIVES

The Capital Purchase Program

Under the voluntary Capital Purchase Program (CPP), the Treasury is purchasing senior preferred shares from qualified financial institutions. In accordance with the considerations of the EESA, a broad spectrum of institutions is eligible for the program: U.S. controlled banks, savings associations, and certain bank and savings and loan holding companies. To protect the interests of the taxpayer, only viable institutions are accepted into the program. A recommendation on acceptance is received from the institution's primary federal regulator or, in some cases, from a council of representatives from each federal regulator. The Treasury is responsible for final approval.

The minimum subscription amount is 1 percent of the institution's risk-weighted assets; the maximum subscription amount is 3 percent of risk-weighted assets (up to a maximum of $25 billion). Standardized terms have been developed for institutions that are organized as publicly traded and privately held institutions; terms applicable to S corporations and mutual organizations are still under consideration. The standardized terms impose restrictions on executive compensation and corporate governance and include provisions (such as the issuance of warrants) that will enable the taxpayer to benefit from the future appreciation of the firm.

Between December 1, 2008 and December 31, 2008, Treasury purchased $26.1 billion in senior preferred shares from 162 financial institutions under the CPP. Since the launch of the CPP in October 2008 through December 31, 2008, Treasury has invested a total of $177.5 billion in senior preferred shares in 214 financial institutions in over 40 states and Puerto Rico, and committed to purchase another $10 billion from an additional institution with a deferred settlement date.

Complete details about the Capital Purchase Program are available on the Treasury website at: http://www.treas.gov/initiatives/eesa/.

The Automotive Industry Financing Program

The objective of the Automotive Industry Financing Program (AIFP) is to prevent a significant disruption of the American automotive industry, which would pose a systemic risk to financial market stability and have a negative effect on the economy of the United States. The program requires participating institutions to implement plans that will achieve long-term viability. Participating institutions must also adhere to rigorous executive compensation standards and other measures to protect the taxpayers' interests, including limits on the institution's expenditures and other corporate governance requirements. Guidelines for the AIFP are published on Treasury's website.

On December 19, 2008, Treasury announced a plan to make emergency loans available from the TARP to General Motors Corporation (GM) and Chrysler LLC (Chrysler) to assist the domestic auto industry in becoming financially viable. This step was taken to

stave off a disorderly bankruptcy of one or more auto companies and prevent significant disruption to the already fragile economy. Treasury will carry out these transactions under the newly established AIFP.

Treasury closed on its agreement with GM on December 31, 2008, and its agreement with Chrysler on January 2. Under the GM agreement, Treasury will provide GM with up to a total of $13.4 billion in short-term financing from the TARP. Treasury funded $4 billion of this loan immediately, and committed to fund an additional $5.4 billon on January 16, 2009. Treasury will provide an additional $4 billion on February 17, 2009, subject to GM meeting certain conditions and funds being available to Treasury to purchase troubled assets under section 115(a) of the EESA. To protect taxpayers, the agreement requires GM to use these funds to become financially viable and includes other binding terms. The Chrysler agreement is outside the reporting period and will be discussed in the next report under section 105(a) of EESA.

On December 29, 2008, Treasury also purchased $5 billion of senior preferred equity with an 8% annual distribution right from GMAC LLC (GMAC) through the AIFP. Under the agreement, GMAC issued warrants to Treasury in the form of additional preferred equity in an amount equal to 5% of the preferred stock purchase; these warrants were exercised at closing of the investment transaction for additional preferred equity with a 9% annual distribution right. Additionally, Treasury agreed to lend up to $1 billion of TARP funds to GM so that GM can participate in a rights offering by GMAC in support of GMAC's reorganization as a bank holding company. The loan will be secured by collateral including certain GMAC equity interests owned by GM and those being acquired by GM in the rights offering, and it will be exchangeable at any time, at Treasury's option, for the GMAC equity interests being acquired by GM in the rights offering.

The ultimate level of funding under this facility will depend upon the level of current investor participation in GMAC's rights offering. Under these agreements, both GMAC and GM must comply with enhanced restrictions on executive compensation.

The Targeted Investment Program

The Targeted Investment Program (TIP) is designed to prevent a loss of confidence in financial institutions that could result in significant market disruptions, threatening the financial strength of similarly situated financial institutions, impairing broader financial markets, and undermining the overall economy. Institutions will be considered for this program on a case-by-case basis, based on a number of factors described in the program guidelines. These factors include the threats posed by destabilization of the institution, the risks caused by a loss of confidence in the institution, and the institution's importance to the nation's economy. Program guidelines for the TIP were published on Treasury's web site on January 2, as required by section 101(d) of the EESA.

Treasury completed the first transaction under the TIP on December 31, 2008, when it invested $20 billion in Citigroup perpetual preferred stock and warrants. Under the agreement with Citigroup, Treasury will receive an 8% annual dividend, payable

quarterly. As part of this agreement, Citigroup must implement rigorous executive compensation standards and other restrictions on corporate expenditures. The transaction represents Treasury's second investment in Citigroup; in October 2008, Treasury also invested $25 billion in the company through the CPP.

The Asset Guarantee Program

On December 31, 2008, Treasury transmitted to Congress a report that describes the Asset Guarantee Program (AGP) established under section 102 of the EESA. This program provides guarantees for assets held by systemically significant financial institutions that face a risk of losing market confidence due in large part to a portfolio of distressed or illiquid assets. The AGP will be applied with extreme discretion in order to improve market confidence in the systemically significant institution and in financial markets broadly. Treasury does not anticipate that the program will be made widely available, and notes that the EESA requires that premiums under section 102 be set to ensure that taxpayers are fully protected

Treasury is exploring use of the AGP to address the guarantee provisions of the non-binding agreement with Citigroup Inc. announced on November 23, 2008, and described in Treasury's 105(a) report to the Congress dated December 5, 2008.

The insurance program report to the Congress is available on Treasury's website.

Other Initiatives:

Term Asset-Backed Securities Loan Facility

The Treasury will provide $20 billion from the TARP to support the Federal Reserve's $200 billion Term Asset-Backed Securities Loan Facility (TALF). This facility will help market participants meet the credit needs of households and small businesses by supporting the issuance of asset-backed securities (ABS) collateralized by student loans, auto loans, credit card loans, and loans guaranteed by the Small Business Administration. The TALF is expected to begin operation early in 2009.

Credit market stresses led to a steep decline in the issuance of ABS for these types of loans in the third quarter of 2008, and the market essentially came to a halt in October. At the same time, higher risk premiums drove interest rate spreads on AAA-rated tranches of ABS to levels well outside the range of historical experience. The purpose of the TALF is to increase credit availability by stimulating the issuance of consumer and small business ABS at more normal interest rate spreads.

On December 19, 2008, the Federal Reserve released revised terms and conditions and questions and answers detailing operational aspects of the TALF. Under the revised terms and conditions, the Federal Reserve will lend on a non-recourse basis to holders of certain AAA-rated ABS fully secured by newly and recently originated consumer and small business loans. TALF loans will have a term of three years and will be fully

secured by eligible collateral. Haircuts (a percentage reduction used for collateral valuation) will be determined based on the riskiness of each type of eligible collateral and the maturity of the eligible collateral pledged to the Federal Reserve. The haircuts will provide additional protection to taxpayers by protecting the Federal Government from loss. Treasury will provide $20 billion of credit protection to the Federal Reserve in connection with the TALF. The sponsor of the eligible ABS must agree to comply with the same executive compensation restrictions required for participants in the CPP.

VI. TARP ADMINISTRATIVE EXPENSES

United States Department of Treasury
Office of Financial Stability

Report of Administrative Obligations and Expenditures

			For Period Ending December 31, 2008		For Period Ending January 31, 2009	
	Budget Object Class	Budget Object Class Title	Obligations	Expenditures	Projected Obligations	Projected Expenditures
PERSONNEL SERVICES	1100 & 1200	PERSONNEL COMPENSATION & BENEFITS	$713,928	$713,928	$1,193,000	$1,193,000
		PERSONNEL SERVICES Total:	$713,928	$713,928	$1,193,000	$1,193,000
NON-PERSONNEL SERVICES	2100	TRAVEL & TRANSPORTATION OF PERSONS	12,993	6,725	17,000	12,000
	2200	TRANSPORTATION OF THINGS				
	2300	RENTS, COMMUNICATIONS, UTILITIES & MISC CHARGES	87,642	87,642	738,000	153,000
	2400	PRINTING & REPRODUCTION	7,227	7,227	8,000	8,000
	2500	OTHER SERVICES	4,730,497	3,040,209	24,417,000	4,980,000
	2600	SUPPLIES AND MATERIALS	4,964	4,784	130,000	130,000
	3100	EQUIPMENT	20,844	20,844	50,000	50,000
		NON-PERSONNEL SERVICES Total:	$4,864,167	$3,167,431	$25,360,000	$5,333,000
		GRAND TOTAL:	$5,577,095	$3,881,359	$26,553,000	$6,526,000

Notes: The statutorily required reporting date results in OFS estimating amounts prior to the Department of Treasury's accounting records closing on January 6, 2008. The December 31, 2008 period ending obligation amount is smaller than the November 30, 2008 period ending amount due to a recategorization of detailee salaries from BOC 2500 to 1100 & 1200 and BOC 2500 programmatic operating obligations that were shown as BOC 2500 administrative obligations.

VII. DETAILED FINANCIAL STATEMENTS

U.S. Treasury Department
Office of Financial Stability

Troubled Asset Relief Program

Agreements Under TARP [Section 105(a)(3)(A)]

For Period Ending December 31, 2008

Date Approved or Renewed	Type of Transaction	Vendor	Purpose
10/10/2008	BPA	Simpson, Thacher & Bartlett	Legal Services
10/11/2008	BPA	EnnisKnupp	Investment and Advisory Services
10/14/2008	Financial Agent	Bank of New York Mellon	Custodian and Cash Mangement
10/16/2008	BPA	PricewaterhouseCoopers	Internal Control Services
10/18/2008	BPA	Ernst & Young	Accounting Services
10/23/2008	IAA	GSA - Turner Consulting	Archiving Services
10/29/2008	BPA	Hughes Hubbard & Reed	Legal Services
10/29/2008	BPA	Squire Sanders & Dempsey	Legal Services
10/31/2008	Contract	Lindholm & Associates*	Human Resources Services
11/7/2008	BPA	Thacher Proffitt & Wood	Legal Services
11/14/2008	IAA	Securities and Exchange Commission	Detailees
12/3/2008	IAA	Trade and Tax Bureau - Treasury	IT Services
12/5/2008	Procurement	Washington Post	Vacancy Announcement
12/5/2008	IAA	Department of Housing and Urban Development	Detailees
12/10/2008	BPA	Thacher Proffitt & Wood	Legal Services
12/18/2008	BPA	Kirkland and Ellis, LLP	Legal Services

* Small or Women-, or Minority-Owned Small Business

Office of Financial Stability

Troubled Asset Relief Program

Description of Vehicles Established [Section 105(a)(3((F)]

For Period Ending December 31, 2008

Date	Vehicle	Description
	None	

VIII. TRANSACTIONS REPORT – CAPITAL PURCHASE PROGRAM

U.S. Treasury Department
Office of Financial Stability

Troubled Asset Relief Program

Transactions Report

For Period Ending December 31, 2008

CAPITAL PURCHASE PROGRAM

	Date	Seller: Name of Institution	Seller: City	Seller: State	Transaction Type	Description	Price Paid	Pricing Mechanism
	10/28/2008	Bank of America Corporation	Charlotte	NC	Purchase	Preferred Stock w/Warrants	$15,000,000,000	Par
	10/28/2008	Bank of New York Mellon Corporation	New York	NY	Purchase	Preferred Stock w/Warrants	$3,000,000,000	Par
	10/28/2008	Citigroup Inc.	New York	NY	Purchase	Preferred Stock w/Warrants	$25,000,000,000	Par
	10/28/2008	The Goldman Sachs Group, Inc.	New York	NY	Purchase	Preferred Stock w/Warrants	$10,000,000,000	Par
	10/28/2008	JPMorgan Chase & Co.	New York	NY	Purchase	Preferred Stock w/Warrants	$25,000,000,000	Par
	10/28/2008	Morgan Stanley	New York	NY	Purchase	Preferred Stock w/Warrants	$10,000,000,000	Par
	10/28/2008	State Street Corporation	Boston	MA	Purchase	Preferred Stock w/Warrants	$2,000,000,000	Par
	10/28/2008	Wells Fargo & Company	San Francisco	CA	Purchase	Preferred Stock w/Warrants	$25,000,000,000	Par
1/	10/28/2008	Merrill Lynch & Co., Inc.	New York	NY	Purchase	Preferred Stock w/Warrants	$10,000,000,000	Par
	11/14/2008	Bank of Commerce Holdings	Redding	CA	Purchase	Preferred Stock w/Warrants	$17,000,000	Par
	11/14/2008	1st FS Corporation	Hendersonville	NC	Purchase	Preferred Stock w/Warrants	$16,369,000	Par
	11/14/2008	UCBH Holdings, Inc.	San Francisco	CA	Purchase	Preferred Stock w/Warrants	$298,737,000	Par
	11/14/2008	Northern Trust Corporation	Chicago	IL	Purchase	Preferred Stock w/Warrants	$1,576,000,000	Par
	11/14/2008	SunTrust Banks, Inc	Atlanta	GA	Purchase	Preferred Stock w/Warrants	$3,500,000,000	Par
	11/14/2008	Broadway Financial Corporation	Los Angeles	CA	Purchase	Preferred Stock w/Warrants	$9,000,000	Par
	11/14/2008	Washington Federal Inc.	Seattle	WA	Purchase	Preferred Stock w/Warrants	$200,000,000	Par
	11/14/2008	BB&T Corp.	Winston-Salem	NC	Purchase	Preferred Stock w/Warrants	$3,133,640,000	Par
	11/14/2008	Provident Bancshares Corp.	Baltimore	MD	Purchase	Preferred Stock w/Warrants	$151,500,000	Par
	11/14/2008	Umpqua Holdings Corp.	Portland	OR	Purchase	Preferred Stock w/Warrants	$214,181,000	Par
	11/14/2008	Comerica Inc.	Dallas	TX	Purchase	Preferred Stock w/Warrants	$2,250,000,000	Par
	11/14/2008	Regions Financial Corp.	Birmingham	AL	Purchase	Preferred Stock w/Warrants	$3,500,000,000	Par
	11/14/2008	Capital One Financial Corporation	McLean	VA	Purchase	Preferred Stock w/Warrants	$3,555,199,000	Par
	11/14/2008	First Horizon National Corporation	Memphis	TN	Purchase	Preferred Stock w/Warrants	$866,540,000	Par
	11/14/2008	Huntington Bancshares	Columbus	OH	Purchase	Preferred Stock w/Warrants	$1,398,071,000	Par
	11/14/2008	KeyCorp	Cleveland	OH	Purchase	Preferred Stock w/Warrants	$2,500,000,000	Par
	11/14/2008	Valley National Bancorp	Wayne	NJ	Purchase	Preferred Stock w/Warrants	$300,000,000	Par
	11/14/2008	Zions Bancorporation	Salt Lake City	UT	Purchase	Preferred Stock w/Warrants	$1,400,000,000	Par
	11/14/2008	Marshall & Ilsley Corporation	Milwaukee	WI	Purchase	Preferred Stock w/Warrants	$1,715,000,000	Par
	11/14/2008	U.S. Bancorp	Minneapolis	MN	Purchase	Preferred Stock w/Warrants	$6,599,000,000	Par
	11/14/2008	TCF Financial Corporation	Wayzata	MN	Purchase	Preferred Stock w/Warrants	$361,172,000	Par
	11/21/2008	First Niagara Financial Group	Lockport	NY	Purchase	Preferred Stock w/Warrants	$184,011,000	Par
	11/21/2008	HF Financial Corp.	Sioux Falls	SD	Purchase	Preferred Stock w/Warrants	$25,000,000	Par
	11/21/2008	Centerstate Banks of Florida Inc.	Davenport	FL	Purchase	Preferred Stock w/Warrants	$27,875,000	Par
	11/21/2008	City National Corporation	Beverly Hills	CA	Purchase	Preferred Stock w/Warrants	$400,000,000	Par
	11/21/2008	First Community Bankshares Inc.	Bluefield	VA	Purchase	Preferred Stock w/Warrants	$41,500,000	Par
	11/21/2008	Western Alliance Bancorporation	Las Vegas	NV	Purchase	Preferred Stock w/Warrants	$140,000,000	Par
	11/21/2008	Webster Financial Corporation	Waterbury	CT	Purchase	Preferred Stock w/Warrants	$400,000,000	Par
	11/21/2008	Pacific Capital Bancorp	Santa Barbara	CA	Purchase	Preferred Stock w/Warrants	$180,634,000	Par
	11/21/2008	Heritage Commerce Corp.	San Jose	CA	Purchase	Preferred Stock w/Warrants	$40,000,000	Par
	11/21/2008	Ameris Bancorp	Moultrie	GA	Purchase	Preferred Stock w/Warrants	$52,000,000	Par
	11/21/2008	Porter Bancorp Inc.	Louisville	KY	Purchase	Preferred Stock w/Warrants	$35,000,000	Par
	11/21/2008	Banner Corporation	Walla Walla	WA	Purchase	Preferred Stock w/Warrants	$124,000,000	Par
	11/21/2008	Cascade Financial Corporation	Everett	WA	Purchase	Preferred Stock w/Warrants	$38,970,000	Par
	11/21/2008	Columbia Banking System, Inc	Tacoma	WA	Purchase	Preferred Stock w/Warrants	$76,898,000	Par
	11/21/2008	Heritage Financial Corporation	Olympia	WA	Purchase	Preferred Stock w/Warrants	$24,000,000	Par
	11/21/2008	First PacTrust Bancorp, Inc.	Chula Vista	CA	Purchase	Preferred Stock w/Warrants	$19,300,000	Par
	11/21/2008	Severn Bancorp, Inc.	Annapolis	MD	Purchase	Preferred Stock w/Warrants	$23,393,000	Par
	11/21/2008	Boston Private Financial Holdings, Inc.	Boston	MA	Purchase	Preferred Stock w/Warrants	$154,000,000	Par
	11/21/2008	Associated Banc-Corp	Green Bay	WI	Purchase	Preferred Stock w/Warrants	$525,000,000	Par
	11/21/2008	Trustmark Corporation	Jackson	MS	Purchase	Preferred Stock w/Warrants	$215,000,000	Par
	11/21/2008	First Community Corporation	Lexington	SC	Purchase	Preferred Stock w/Warrants	$11,350,000	Par
	11/21/2008	Taylor Capital Group	Rosemont	IL	Purchase	Preferred Stock w/Warrants	$104,823,000	Par
	11/21/2008	Nara Bancorp, Inc.	Los Angeles	CA	Purchase	Preferred Stock w/Warrants	$67,000,000	Par
	12/5/2008	Midwest Banc Holdings, Inc.	Melrose Park	IL	Purchase	Preferred Stock w/Warrants	$84,784,000	Par
	12/5/2008	MB Financial Inc.	Chicago	IL	Purchase	Preferred Stock w/Warrants	$196,000,000	Par
	12/5/2008	First Midwest Bancorp, Inc.	Itasca	IL	Purchase	Preferred Stock w/Warrants	$193,000,000	Par
	12/5/2008	United Community Banks, Inc	Blairsville	GA	Purchase	Preferred Stock w/Warrants	$180,000,000	Par
	12/5/2008	Wesbanco Bank Inc.	Wheeling	WV	Purchase	Preferred Stock w/Warrants	$75,000,000	Par
	12/5/2008	Encore Bancshares Inc.	Houston	TX	Purchase	Preferred Stock w/Warrants	$34,000,000	Par
	12/5/2008	Manhattan Bancorp	El Segundo	CA	Purchase	Preferred Stock w/Warrants	$1,700,000	Par
	12/5/2008	Iberiabank Corporation	Lafayette	LA	Purchase	Preferred Stock w/Warrants	$90,000,000	Par
	12/5/2008	Eagle Bancorp, Inc.	Bethesda	MD	Purchase	Preferred Stock w/Warrants	$38,235,000	Par
	12/5/2008	Sandy Spring Bancorp, Inc.	Olney	MD	Purchase	Preferred Stock w/Warrants	$83,094,000	Par
	12/5/2008	Coastal Banking Company, Inc.	Fernandina Beach	FL	Purchase	Preferred Stock w/Warrants	$9,950,000	Par
	12/5/2008	East West Bancorp	Pasadena	CA	Purchase	Preferred Stock w/Warrants	$306,546,000	Par
	12/5/2008	South Financial Group, Inc	Greenville	SC	Purchase	Preferred Stock w/Warrants	$347,000,000	Par
	12/5/2008	Great Southern Bancorp	Springfield	MO	Purchase	Preferred Stock w/Warrants	$58,000,000	Par

	12/5/2008	Cathay General Bancorp	Los Angeles	CA	Purchase	Preferred Stock w/Warrants	$258,000,000	Par
	12/5/2008	Southern Community Financial Corp	Winston-Salem	NC	Purchase	Preferred Stock w/Warrants	$42,750,000	Par
	12/5/2008	CVB Financial Corp	Ontario	CA	Purchase	Preferred Stock w/Warrants	$130,000,000	Par
	12/5/2008	First Defiance Financial Corp	Defiance	OH	Purchase	Preferred Stock w/Warrants	$37,000,000	Par
	12/5/2008	First Financial Holdings Inc	Charleston	SC	Purchase	Preferred Stock w/Warrants	$65,000,000	Par
	12/5/2008	Superior Bancorp Inc	Birmingham	AL	Purchase	Preferred Stock w/Warrants	$69,000,000	Par
	12/5/2008	Southwest Bancorp, Inc.	Stillwater	OK	Purchase	Preferred Stock w/Warrants	$70,000,000	Par
	12/5/2008	Popular, Inc.	San Juan	PR	Purchase	Preferred Stock w/Warrants	$935,000,000	Par
	12/5/2008	Blue Valley Ban Corp	Overland Park	KS	Purchase	Preferred Stock w/Warrants	$21,750,000	Par
	12/5/2008	Central Federal Corporation	Fairlawn	OH	Purchase	Preferred Stock w/Warrants	$7,225,000	Par
	12/5/2008	Bank of Marin Bancorp	Novato	CA	Purchase	Preferred Stock w/Warrants	$28,000,000	Par
	12/5/2008	Bank of North Carolina	Thomasville	NC	Purchase	Preferred Stock w/Warrants	$31,260,000	Par
	12/5/2008	Central Bancorp, Inc.	Somerville	MA	Purchase	Preferred Stock w/Warrants	$10,000,000	Par
	12/5/2008	Southern Missouri Bancorp, Inc.	Poplar Bluff	MO	Purchase	Preferred Stock w/Warrants	$9,550,000	Par
	12/5/2008	State Bancorp, Inc.	Jericho	NY	Purchase	Preferred Stock w/Warrants	$36,842,000	Par
	12/5/2008	TIB Financial Corp	Naples	FL	Purchase	Preferred Stock w/Warrants	$37,000,000	Par
	12/5/2008	Unity Bancorp, Inc.	Clinton	NJ	Purchase	Preferred Stock w/Warrants	$20,649,000	Par
	12/5/2008	Old Line Bancshares, Inc.	Bowie	MD	Purchase	Preferred Stock w/Warrants	$7,000,000	Par
	12/5/2008	FPB Bancorp, Inc.	Port St Lucie	FL	Purchase	Preferred Stock w/Warrants	$5,800,000	Par
	12/5/2008	Sterling Financial Corporation	Spokane	WA	Purchase	Preferred Stock w/Warrants	$303,000,000	Par
	12/5/2008	Oak Valley Bancorp	Oakdale	CA	Purchase	Preferred Stock w/Warrants	$13,500,000	Par
	12/12/2008	Old National Bancorp	Evansville	IN	Purchase	Preferred Stock w/Warrants	$100,000,000	Par
	12/12/2008	Capital Bank Corporation	Raileigh	NC	Purchase	Preferred Stock w/Warrants	$43,279,000	Par
	12/12/2008	Pacific International Bancorp	Seattle	WA	Purchase	Preferred Stock w/Warrants	$6,500,000	Par
	12/12/2008	SVB Financial Group	Santa Clara	CA	Purchase	Preferred Stock w/Warrants	$235,000,000	Par
	12/12/2008	LNB Bancorp Inc.	Lorain	OH	Purchase	Preferred Stock w/Warrants	$25,223,000	Par
	12/12/2008	Wilmington Trust Corporation	Wilmington	DE	Purchase	Preferred Stock w/Warrants	$330,000,000	Par
	12/12/2008	Susquehanna Bancshares, Inc	Lititz	PA	Purchase	Preferred Stock w/Warrants	$300,000,000	Par
	12/12/2008	Signature Bank	New York	NY	Purchase	Preferred Stock w/Warrants	$120,000,000	Par
	12/12/2008	HopFed Bancorp	Hopkinsville	KY	Purchase	Preferred Stock w/Warrants	$18,400,000	Par
	12/12/2008	Citizens Republic Bancorp, Inc.	Flint	MI	Purchase	Preferred Stock w/Warrants	$300,000,000	Par
	12/12/2008	Indiana Community Bancorp	Columbus	IN	Purchase	Preferred Stock w/Warrants	$21,500,000	Par
	12/12/2008	Bank of the Ozarks, Inc.	Little Rock	AR	Purchase	Preferred Stock w/Warrants	$75,000,000	Par
	12/12/2008	Center Financial Corporation	Los Angeles	CA	Purchase	Preferred Stock w/Warrants	$55,000,000	Par
	12/12/2008	NewBridge Bancorp	Greensboro	NC	Purchase	Preferred Stock w/Warrants	$52,372,000	Par
	12/12/2008	Sterling Bancshares, Inc.	Houston	TX	Purchase	Preferred Stock w/Warrants	$125,198,000	Par
	12/12/2008	The Bancorp, Inc	Wilmington	DE	Purchase	Preferred Stock w/Warrants	$45,220,000	Par
	12/12/2008	TowneBank	Portsmouth	VA	Purchase	Preferred Stock w/Warrants	$76,458,000	Par
	12/12/2008	Wilshire Bancorp, Inc.	Los Angeles	CA	Purchase	Preferred Stock w/Warrants	$62,158,000	Par
	12/12/2008	Valley Financial Corporation	Roanoke	VA	Purchase	Preferred Stock w/Warrants	$16,019,000	Par
	12/12/2008	Independent Bank Corporation	Ionia	MI	Purchase	Preferred Stock w/Warrants	$72,000,000	Par
	12/12/2008	Pinnacle Financial Partners, Inc.	Nashville	TN	Purchase	Preferred Stock w/Warrants	$95,000,000	Par
	12/12/2008	First Litchfield Financial Corporation	Litchfield	CT	Purchase	Preferred Stock w/Warrants	$10,000,000	Par
	12/12/2008	National Penn Bancshares, Inc	Boyertown	PA	Purchase	Preferred Stock w/Warrants	$150,000,000	Par
	12/12/2008	Northeast Bancorp	Lewiston	ME	Purchase	Preferred Stock w/Warrants	$4,227,000	Par
	12/12/2008	Citizens South Banking Corporation	Gastonia	NC	Purchase	Preferred Stock w/Warrants	$20,500,000	Par
	12/12/2008	Virginia Commerce Bancorp	Arlington	VA	Purchase	Preferred Stock w/Warrants	$71,000,000	Par
	12/12/2008	Fidelity Bancorp, Inc.	Pittsburgh	PA	Purchase	Preferred Stock w/Warrants	$7,000,000	Par
	12/12/2008	LSB Corporation	North Andover	MA	Purchase	Preferred Stock w/Warrants	$15,000,000	Par
	12/19/2008	Intermountain Community Bancorp	Sandpoint	ID	Purchase	Preferred Stock w/Warrants	$27,000,000	Par
	12/19/2008	Community West Bancshares	Goleta	CA	Purchase	Preferred Stock w/Warrants	$15,600,000	Par
	12/19/2008	Synovus Financial Corp.	Columbus	GA	Purchase	Preferred Stock w/Warrants	$967,870,000	Par
	12/19/2008	Tennessee Commerce Bancorp, Inc.	Franklin	TN	Purchase	Preferred Stock w/Warrants	$30,000,000	Par
	12/19/2008	Community Bankers Trust Corporation	Glen Allen	VA	Purchase	Preferred Stock w/Warrants	$17,680,000	Par
	12/19/2008	BancTrust Financial Group, Inc.	Mobile	AL	Purchase	Preferred Stock w/Warrants	$50,000,000	Par
	12/19/2008	Enterprise Financial Services Corp	St Louis	MO	Purchase	Preferred Stock w/Warrants	$35,000,000	Par
	12/19/2008	Mid Penn Bancorp, Inc.	Millersburg	PA	Purchase	Preferred Stock w/Warrants	$10,000,000	Par
	12/19/2008	Summit State Bank	Santa Rosa	CA	Purchase	Preferred Stock w/Warrants	$8,500,000	Par
	12/19/2008	VIST Financial Corp.	Wyomissing	PA	Purchase	Preferred Stock w/Warrants	$25,000,000	Par
	12/19/2008	Weinwright Bank & Trust Company	Boston	MA	Purchase	Preferred Stock w/Warrants	$22,000,000	Par
	12/19/2008	Whitney Holding Corporation	New Orleans	LA	Purchase	Preferred Stock w/Warrants	$300,000,000	Par
	12/19/2008	The Connecticut Bank and Trust Company	Hartford	CT	Purchase	Preferred Stock w/Warrants	$5,448,000	Par
	12/19/2008	CoBiz Financial Inc.	Denver	CO	Purchase	Preferred Stock w/Warrants	$64,450,000	Par
	12/19/2008	Santa Lucia Bancorp	Atascadero	CA	Purchase	Preferred Stock w/Warrants	$4,000,000	Par
	12/19/2008	Seacoast Banking Corporation of Florida	Stuart	FL	Purchase	Preferred Stock w/Warrants	$50,000,000	Par
	12/19/2008	Horizon Bancorp	Michigan City	IN	Purchase	Preferred Stock w/Warrants	$25,000,000	Par
	12/19/2008	Fidelity Southern Corporation	Atlanta	GA	Purchase	Preferred Stock w/Warrants	$48,200,000	Par
	12/19/2008	Community Financial Corporation	Staunton	VA	Purchase	Preferred Stock w/Warrants	$12,643,000	Par
	12/19/2008	Berkshire Hills Bancorp, Inc.	Pittsfield	MA	Purchase	Preferred Stock w/Warrants	$40,000,000	Par
	12/19/2008	First California Financial Group, Inc	Westlake Village	CA	Purchase	Preferred Stock w/Warrants	$25,000,000	Par
	12/19/2008	AmeriServ Financial, Inc	Johnstown	PA	Purchase	Preferred Stock w/Warrants	$21,000,000	Par
	12/19/2008	Security Federal Corporation	Aiken	SC	Purchase	Preferred Stock w/Warrants	$18,000,000	Par
	12/19/2008	Wintrust Financial Corporation	Lake Forest	IL	Purchase	Preferred Stock w/Warrants	$250,000,000	Par
	12/19/2008	Flushing Financial Corporation	Lake Success	NY	Purchase	Preferred Stock w/Warrants	$70,000,000	Par
	12/19/2008	Monarch Financial Holdings, Inc	Chesapeake	VA	Purchase	Preferred Stock w/Warrants	$14,700,000	Par
	12/19/2008	StellarOne Corporation	Charlottesville	VA	Purchase	Preferred Stock w/Warrants	$30,000,000	Par
	12/19/2008	Union Bankshares Corporation	Bowling Green	VA	Purchase	Preferred Stock w/Warrants	$59,000,000	Par
	12/19/2008	Tidelands Bancshares, Inc	Mt. Pleasant	SC	Purchase	Preferred Stock w/Warrants	$14,448,000	Par
	12/19/2008	Bancorp Rhode Island, Inc.	Providence	RI	Purchase	Preferred Stock w/Warrants	$30,000,000	Par
	12/19/2008	Hawthorn Bancshares, Inc	Lee's Summit	MO	Purchase	Preferred Stock w/Warrants	$30,255,000	Par
	12/19/2008	The Elmira Savings Bank, FSB	Elmira	NY	Purchase	Preferred Stock w/Warrants	$9,090,000	Par
	12/19/2008	Alliance Financial Corporation	Syracuse	NY	Purchase	Preferred Stock w/Warrants	$26,918,000	Par
	12/19/2008	Heartland Financial USA, Inc	Dubuque	IA	Purchase	Preferred Stock w/Warrants	$81,698,000	Par
	12/19/2008	Citizens First Corporation	Bowling Green	KY	Purchase	Preferred Stock w/Warrants	$8,779,000	Par
2/	12/19/2008	FFW Corporation	Wabash	IN	Purchase	Preferred Stock w/ Exercised Warrants	$7,289,000	Par
2/	12/19/2008	Plains Capital Corporation	Dallas	TX	Purchase	Preferred Stock w/ Exercised Warrants	$87,631,000	Par
2/	12/19/2008	Tri-County Financial Corporation	Waldorf	MD	Purchase	Preferred Stock w/ Exercised Warrants	$15,540,000	Par
3/	12/19/2008	OneUnited Bank	Boston	MA	Purchase	Preferred Stock	$12,063,000	Par
2/	12/19/2008	Patriot Bancshares, Inc.	Houston	TX	Purchase	Preferred Stock w/ Exercised Warrants	$26,038,000	Par
2/	12/19/2008	Pacific City Fmacial Corporation	Los Angeles	CA	Purchase	Preferred Stock w/ Exercised Warrants	$16,200,000	Par
2/	12/19/2008	Marquette National Corporation	Chicago	IL	Purchase	Preferred Stock w/ Exercised Warrants	$35,500,000	Par
2/	12/19/2008	Exchange Bank	Santa Rosa	CA	Purchase	Preferred Stock w/ Exercised Warrants	$43,000,000	Par
2/	12/19/2008	Monadnock Bancorp, Inc	Peterborough	NH	Purchase	Preferred Stock w/ Exercised Warrants	$1,834,000	Par
2/	12/19/2008	Bridgeview Bancorp, Inc.	Bridgeview	IL	Purchase	Preferred Stock w/ Exercised Warrants	$38,000,000	Par
2/	12/19/2008	Fidelity Financial Corporation	Wichita	KS	Purchase	Preferred Stock w/ Exercised Warrants	$36,282,000	Par

2/	12/19/2008	Bridgeview Bancorp, Inc	Bridgeview	IL	Purchase	Preferred Stock w/ Exercised Warrants	$38,000,000	Par
2/	12/19/2008	Fidelity Financial Corporation	Wichita	KS	Purchase	Preferred Stock w/ Exercised Warrants	$36,282,000	Par
2/	12/19/2008	Patapsco Bancorp, Inc.	Dundalk	MD	Purchase	Preferred Stock w/ Exercised Warrants	$6,000,000	Par
2/	12/19/2008	NCAL Bancorp	Los Angeles	CA	Purchase	Preferred Stock w/ Exercised Warrants	$10,000,000	Par
2/	12/19/2008	FCB Bancorp, Inc.	Louisville	KY	Purchase	Preferred Stock w/ Exercised Warrants	$9,294,000	Par
	12/23/2008	First Financial Bancorp	Cincinnati	OH	Purchase	Preferred Stock w/ Warrants	$80,000,000	Par
	12/23/2008	Bridge Capital Holdings	San Jose	CA	Purchase	Preferred Stock w/ Warrants	$23,864,000	Par
	12/23/2008	International Bancshares Corporation	Laredo	TX	Purchase	Preferred Stock w/ Warrants	$216,000,000	Par
	12/23/2008	First Sound Bank	Seattle	WA	Purchase	Preferred Stock w/ Warrants	$7,400,000	Par
	12/23/2008	M&T Bank Corporation	Buffalo	NY	Purchase	Preferred Stock w/ Warrants	$600,000,000	Par
	12/23/2008	Emclaire Financial Corp.	Emlenton	PA	Purchase	Preferred Stock w/ Warrants	$7,500,000	Par
	12/23/2008	Park National Corporation	Newark	OH	Purchase	Preferred Stock w/ Warrants	$100,000,000	Par
	12/23/2008	Green Bankshares, Inc	Greeneville	TN	Purchase	Preferred Stock w/ Warrants	$72,278,000	Par
	12/23/2008	Cecil Bancorp, Inc.	Elkton	MD	Purchase	Preferred Stock w/ Warrants	$11,560,000	Par
	12/23/2008	Financial Institutions, Inc.	Warsaw	NY	Purchase	Preferred Stock w/ Warrants	$37,515,000	Par
	12/23/2008	Fulton Financial Corporation	Lancaster	PA	Purchase	Preferred Stock w/ Warrants	$376,500,000	Par
	12/23/2008	United Bancorporation of Alabama, Inc.	Atmore	AL	Purchase	Preferred Stock w/ Warrants	$10,300,000	Par
	12/23/2008	MutualFirst Financial, Inc.	Muncie	IN	Purchase	Preferred Stock w/ Warrants	$32,382,000	Par
	12/23/2008	BCSB Bancorp, Inc.	Baltimore	MD	Purchase	Preferred Stock w/ Warrants	$10,800,000	Par
	12/23/2008	HMN Financial, Inc	Rochester	MN	Purchase	Preferred Stock w/ Warrants	$26,000,000	Par
	12/23/2008	First Community Bank Corporation of America	Pinellas Park	FL	Purchase	Preferred Stock w/ Warrants	$10,685,000	Par
	12/23/2008	Sterling Bancorp	New York	NY	Purchase	Preferred Stock w/ Warrants	$42,000,000	Par
	12/23/2008	Intervest Bancshares Corporation	New York	NY	Purchase	Preferred Stock w/ Warrants	$25,000,000	Par
	12/23/2008	Peoples Bancorp of North Carolina, Inc	Newton	NC	Purchase	Preferred Stock w/ Warrants	$25,054,000	Par
	12/23/2008	Parkvale Financial Corporation	Monroeville	PA	Purchase	Preferred Stock w/ Warrants	$31,762,000	Par
	12/23/2008	Timberland Bancorp, Inc.	Hoquiam	WA	Purchase	Preferred Stock w/ Warrants	$16,641,000	Par
	12/23/2008	1st Constitution Bancorp	Cranbury	NJ	Purchase	Preferred Stock w/ Warrants	$12,000,000	Par
	12/23/2008	Central Jersey Bancorp	Oakhurst	NJ	Purchase	Preferred Stock w/ Warrants	$11,300,000	Par
2/	12 /23/2008	Western Illinois Bancshares Inc	Monmouth	IL	Purchase	Preferred Stock w/ Exercised Warrants	$6,855,000	Par
2/	12 /23/2008	Saigon National Bank	Westminster	CA	Purchase	Preferred Stock w/ Exercised Warrants	$1,549,000	Par
2/	12 /23/2008	Capital Pacific Bancorp	Portland	OR	Purchase	Preferred Stock w/ Exercised Warrants	$4,000,000	Par
2/	12 /23/2008	Uwharrie Capital Corp	Albemarle	NC	Purchase	Preferred Stock w/ Exercised Warrants	$10,000,000	Par
3/	12/23/2008	Mission Valley Bancorp	Sun Valley	CA	Purchase	Preferred Stock	$5,500,000	Par
2/	12 /23/2008	The Little Bank, Incorporated	Kinston	NC	Purchase	Preferred Stock w/ Exercised Warrants	$7,500,000	Par
2/	12 /23/2008	Pacific Commerce Bank	Los Angeles	CA	Purchase	Preferred Stock w/ Exercised Warrants	$4,060,000	Par
2/	12 /23/2008	Citizens Community Bank	South Hill	VA	Purchase	Preferred Stock w/ Exercised Warrants	$3,000,000	Par
2/	12 /23/2008	Seacoast Commerce Bank	Chula Vista	CA	Purchase	Preferred Stock w/ Exercised Warrants	$1,800,000	Par
2/	12 /23/2008	TCNB Financial Corp.	Dayton	OH	Purchase	Preferred Stock w/ Exercised Warrants	$2,000,000	Par
2/	12 /23/2008	Leader Bancorp, Inc.	Arlington	MA	Purchase	Preferred Stock w/ Exercised Warrants	$5,830,000	Par
2/	12 /23/2008	Nicolet Bankshares, Inc.	Green Bay	WI	Purchase	Preferred Stock w/ Exercised Warrants	$14,964,000	Par
2/	12 /23/2008	Magna Bank	Memphis	TN	Purchase	Preferred Stock w/ Exercised Warrants	$13,795,000	Par
2/	12 /23/2008	Western Community Bancshares, Inc.	Palm Desert	CA	Purchase	Preferred Stock w/ Exercised Warrants	$7,290,000	Par
2/	12 /23/2008	Community Investors Bancorp, Inc	Bucyrus	OH	Purchase	Preferred Stock w/ Exercised Warrants	$2,600,000	Par
2/	12 /23/2008	Capital Bancorp, Inc	Rockville	MD	Purchase	Preferred Stock w/ Exercised Warrants	$4,700,000	Par
2/	12 /23/2008	Cache Valley Banking Company	Logan	UT	Purchase	Preferred Stock w/ Exercised Warrants	$4,767,000	Par
2/	12 /23/2008	Citizens Bancorp	Nevada City	CA	Purchase	Preferred Stock w/ Exercised Warrants	$10,400,000	Par
2/	12 /23/2008	Tennessee Valley Financial Holdings, Inc.	Oak Ridge	TN	Purchase	Preferred Stock w/ Exercised Warrants	$3,000,000	Par
2/	12 /23/2008	Pacific Coast Bankers' Bancshares	San Francisco	CA	Purchase	Preferred Stock w/ Exercised Warrants	$11,600,000	Par
	12/31/2008	SunTrust Banks, Inc.	Atlanta	GA	Purchase	Preferred Stock w/ Warrants	$1,350,000,000	Par
	12/31/2008	The PNC Financial Services Group Inc	Pittsburgh	PA	Purchase	Preferred Stock w/ Warrants	$7,579,200,000	Par
	12/31/2008	Fifth Third Bancorp	Cincinnati	OH	Purchase	Preferred Stock w/ Warrants	$3,408,000,000	Par
	12/31/2008	Hampton Roads Bankshares, Inc.	Norfolk	VA	Purchase	Preferred Stock w/ Warrants	$80,347,000	Par
	12/31/2008	CIT Group Inc	New York	NY	Purchase	Preferred Stock w/ Warrants	$2,330,000,000	Par
	12/31/2008	West Bancorporation, Inc	West Des Moines	IA	Purchase	Preferred Stock w/ Warrants	$36,000,000	Par
2/	12 /31/2008	First Banks, Inc	Clayton	MO	Purchase	Preferred Stock w/ Exercised Warrants	295,400,000	Par
						TOTAL	$187,539,500,000	

1/ Settlement deferred pending merger
2/ Privately-held qualified financial institution, Treasury received a warrant to purchase additional shares of preferred stock, which it exercised immediately
3/ To promote community development financial institutions (CDFIs), Treasury did not require warrants as part of its investment

IX. TRANSACTION REPORT – SYSTEMICALLY SIGNIFICANT FAILING INSTITUTIONS PROGRAM

SYSTEMICALLY SIGNIFICANT FAILING INSTITUTIONS

	Seller						
Date	Name of Institution	City	State	Transaction Type	Description	Price Paid	Pricing Mechanism
11/25/2008	AIG	New York	NY	Purchase	Preferred Stock w/ Warrants	$40,000,000,000	Par

X. TRANSACTION REPORT – AUTOMOTIVE INDUSTRY FINANCING PROGRAM

AUTOMOTIVE INDUSTRY FINANCING PROGRAM

	Date	Seller			Transaction Type	Description	Amount
		Name of Institution	City	State			
	12/29/2008	GMAC LLC	Detroit	MI	Purchase	Preferred Stock w/ Exercised Warrants	$5,000,000,000
1/	12/29/2008	General Motors Corporation	Detroit	MI	Purchase	Debt Obligation	$1,000,000,000
2/	12/31/2008	General Motors Corporation	Detroit	MI	Purchase	Debt Obligation w/ Warrants and Additional Note	$9,400,000,000
	1/2/2009	Chrysler Holding LLC	Auburn Hills	MI	Purchase	Debt Obligation w/ Additional Note	$4,000,000,000
						TOTAL	$19,400,000,000

1/ Treasury committed to lend General Motors Corporation up to $1,000,000,000. The ultimate level of funding will depend upon the level of current investor participation in GMAC LLC's rights offering. Once determined, the Amount will be updated to reflect the final funding level

2/ The Amount includes $4,000,000,000 funded on December 31, 2008, and $5,400,000,000 to be funded on January 16, 2009; it does not include an additional loan of $4,000,000,000, which is contingent on Treasury's authority under section 115(a) of EESA

XI. TRANSACTION REPORT – TARGETED INVESTMENT PROGRAM

TARGETED INVESTMENT PROGRAM

	Seller						
Date	Name of Institution	City	State	Transaction Type	Description	Price Paid	Pricing Mechanism
12/31/20008	Citigroup	New York	NY	Purchase	Preferred Stock w/ Warrants	$20,000,000,000	Par