

**UNITED STATES DEPARTMENT OF THE TREASURY  
SECTION 105(a) TROUBLED ASSET RELIEF PROGRAM  
REPORT TO CONGRESS  
FOR THE PERIOD  
DECEMBER 1, 2008 TO DECEMBER 31, 2008**

**I. OVERVIEW**

The current financial crisis is one of the most serious and challenging in recent history. In response, Treasury has acted quickly and creatively to implement several programs under the Troubled Asset Relief Program (TARP) with the following three critical objectives: one, to stabilize financial markets and reduce systemic risk; two, to support the housing market by avoiding preventable foreclosures and supporting mortgage finance; and three, to protect taxpayers. While there is no single action the Federal Government can take to end the financial market turmoil and the economic downturn, Treasury has focused on developing the most effective combination of tools to further stabilize the financial system and speed the process of economic recovery.

During this reporting period, Treasury continued to make significant investments in United States financial institutions through the Capital Purchase Program (CPP). These investments have improved the capitalization of these institutions, which is essential to improving the flow of credit to businesses and consumers and boosting the confidence of depositors, investors, and counterparties alike. With higher capital levels and restored confidence, banks can continue to play their vital role as lenders in our communities, a necessary requisite for economic recovery and a return to prosperity. As of December 31, 2008, Treasury has invested \$177.5 billion in United States financial institutions through the CPP, providing support to small and large financial institutions, as well as Community Development Financial Institutions, in over 40 states and Puerto Rico. Treasury has committed an additional \$10 billion with a deferred settlement date.

In December, Treasury also moved swiftly and thoughtfully to support auto makers and auto financing companies through the newly established Automotive Industry Financing Program (AIFP). On December 29, Treasury agreed to loan up to \$1 billion to General Motors (GM) to assist the company in supporting the reorganization as a bank holding company of GMAC LLC (GMAC), a financing company that supports GM. Treasury also invested \$5 billion directly in GMAC pursuant to its reorganization as a bank holding company. On December 31, 2008, Treasury loaned an additional \$4 billion to GM and committed to an additional loan of \$5.4 billion in January 2009, with an additional loan of \$4 billion possible in February. Under each of these arrangements, the company has agreed to rigorous restrictions on executive privileges and compensation and other terms designed to protect the taxpayer. These steps will facilitate the restructuring of the domestic auto industry and prevent disorderly bankruptcies during a time of economic difficulty.

Treasury also made a significant investment in Citigroup on December 31, 2008, purchasing \$20 billion in preferred stock and warrants. Treasury announced its plans to make this investment in

November 2008. The investment is part of a new Targeted Investment Program (TIP), which is designed to preserve confidence in financial institutions and foster financial market stability, thereby strengthening the economy, protecting American jobs, savings, and retirement security. Treasury will consider financial institutions for participation in the TIP on a case-by-case basis, based on criteria in the TIP program guidelines.

In addition to making these investments, Treasury transmitted a report to Congress on an insurance program, known as the Asset Guarantee Program, as required by section 102 of the Emergency Economic Stabilization Act of 2008 (EESA). This program provides guarantees for assets held by systemically significant financial institutions that face a high risk of losing market confidence due in large part to a portfolio of distressed or illiquid assets. This program 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 making the program widely available.

At the same time that TARP programs are being designed and executed, Treasury is continuing to build the Office of Financial Stability, focusing on hiring a highly-qualified staff, implementing a comprehensive process for monitoring contractors, and establishing a strong compliance program. Treasury also has robust controls in place to ensure that the use of TARP funds under section 115 of the EESA does not exceed the current limit of \$350 billion. Treasury has made significant progress since the TARP was launched in October, and many challenges lie ahead. We will continue to remain vigilant, ready to respond and to manage unpredictable events as they occur, with economic recovery as the first priority.

## **II. REPORTING REQUIREMENTS**

This is Treasury's second *Section 105(a) Troubled Asset Relief Program Report to Congress* (TARP Report) required by EESA. Treasury transmitted its first TARP Report to Congress on December 5, 2008, covering activities through November 30, 2008. This TARP Report covers the next 30-day period, as well as activities occurring on December 31, 2008, and addresses the following three areas required by EESA section 105(a):

- An overview of actions taken by the Secretary, including the considerations required by section 103 and the efforts under section 109.
- The actual obligation and expenditure of the funds provided for administrative expenses by section 118.
- A detailed financial statement with respect to the exercise of authority, including:
  1. all agreements made or renewed;
  2. all insurance contracts entered into pursuant to section 102;
  3. all transactions occurring during the initial 60-day period, including the types of parties involved;
  4. the nature of the assets purchased;
  5. all projected costs and liabilities;
  6. operating expenses, including compensation for financial agents;
  7. the valuation or pricing method used for each transaction; and
  8. a description of the vehicles established to exercise such authority.

### **III. INDIVIDUAL 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 taxpayer's 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 billion 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 Congress dated December 5, 2008.

The insurance program report to 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.

## IV. TARP ADMINISTRATIVE EXPENSES

United States Department of Treasury  
Office of Financial Stability

### Report of Administrative Obligations and Expenditures

	Budget Object Class	Budget Object Class Title	For Period Ending December 31, 2008		For Period Ending January 31, 2009	
			Obligations	Expenditures	Projected Obligations	Projected Expenditures
PERSONNEL SERVICES	1100 & 1200	PERSONNEL COMPENSATION & BENEFITS	\$713,928	\$713,928	\$1,193,000	\$1,193,000
<b>PERSONNEL SERVICES Total:</b>			<b>\$713,928</b>	<b>\$713,928</b>	<b>\$1,193,000</b>	<b>\$1,193,000</b>
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
<b>NON-PERSONNEL SERVICES Total:</b>			<b>\$4,864,167</b>	<b>\$3,167,431</b>	<b>\$25,360,000</b>	<b>\$5,333,000</b>
<b>GRAND TOTAL:</b>			<b>\$5,578,095</b>	<b>\$3,881,359</b>	<b>\$26,553,000</b>	<b>\$6,526,000</b>

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.

**V. 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**

<b>Date Approved or Renewed</b>	<b>Type of Transaction</b>	<b>Vendor</b>	<b>Purpose</b>
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**

<b>Date</b>	<b>Vehicle</b>	<b>Description</b>
		None

# VI. 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			Transaction Type	Description	Price Paid	Pricing Mechanism
	Name of Institution	City	State				
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 & Isley 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	\$6,800,000	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	Raleigh	NC	Purchase	Preferred Stock w/Warrants	\$41,279,000	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.	Boyetown	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	Wainwright 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 Financial 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.

## VII. TRANSACTION REPORT – SYSTEMICALLY SIGNIFICANT FAILING INSTITUTIONS

### SYSTEMICALLY SIGNIFICANT FAILING INSTITUTIONS

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

## VIII. TRANSACTION REPORT – AUTOMOTIVE INDUSTRY FINANCING PROGRAM

### AUTOMOTIVE INDUSTRY FINANCING PROGRAM

Date	Seller			Transaction Type	Description	Amount	Pricing Mechanism
	Name of Institution	City	State				
12/29/2008	GMAC LLC	Detroit	MI	Purchase	Preferred Stock w/ Exercised Warrants	\$5,000,000,000	Liquidation Preference
1/12/29/2008	General Motors Corporation	Detroit	MI	Purchase	Debt Obligation	\$1,000,000,000	N/A
2/12/31/2008	General Motors Corporation	Detroit	MI	Purchase	Debt Obligation w/ Warrants	\$9,400,000,000	N/A

TOTAL \$15,400,000,000

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.

## IX. TRANSACTION REPORT – TARGETED INVESTMENT PROGRAM

### TARGETED INVESTMENT PROGRAM

Date	Seller			Transaction Type	Description	Price Paid	Pricing Mechanism
	Name of Institution	City	State				
12/31/2008	Citigroup	New York	NY	Purchase	Preferred Stock w/ Warrants	\$20,000,000,000	Par

## **X. PROJECTED COSTS AND LIABILITIES**

**U.S. Treasury Department  
Office of Financial Stability**

**Troubled Asset Relief Program**

**Projected Costs and Liabilities [Section 105(a)(3)(E)]**

**For Period Ending December 31, 2008**

<u>Type of Expense/Liability</u>	<u>Amount</u>
None	

**U.S. Treasury Department  
Office of Financial Stability**

**Troubled Asset Relief Program**

**Programmatic Operating Expenses [Section 105(a)(3)(F)]**

**For Period Ending December 31, 2008**

<u>Type of Expense</u>	<u>Amount</u>
Compensation for financial agents and legal firms	\$7,757,662

**U.S. Treasury Department  
Office of Financial Stability**

**Troubled Asset Relief Program**

**Insurance Contracts [Section 105(a)(3)(B)]**

**For Period Ending December 31, 2008**

<u>Name</u>	<u>Amount</u>
None	

Notes: Treasury interprets this reporting requirement as applicable to costs and liabilities related to insurance contracts entered into under the provisions of section 102 of the EESA. No such contracts have been entered into to date.