



## ANNUAL USE OF CAPITAL SURVEY - 2009

### NAME OF INSTITUTION

(Include Holding Company Where Applicable)

New York Private Bank & Trust Corporation; Emigrant Bank; Emigrant Bank; Emigrant Savings Bank - Bronx/Westchester

Person to be contacted regarding this report:	Daniel C. Hickey
UST Sequence Number:	524
CPP Funds Received:	267,400,000
CPP Funds Repaid to Date:	0
Date Funded (first funding):	Jan 9, 2009
Date Repaid <sup>1</sup> :	N/A

RSSD: (For Bank Holding Companies)	3212091
Holding Company Docket Number: (For Thrift Holding Companies)	
FDIC Certificate Number: (For Depository Institutions)	12054; 58170; 58169; 58167;
City:	New York
State:	New York

<sup>1</sup>If repayment was incremental, please enter the most recent repayment date.

*American taxpayers are quite interested in knowing how banks have used the money that Treasury has invested under the Capital Purchase Program (CPP). To answer that question, Treasury is seeking responses that describe generally how the CPP investment has affected the operation of your business. We understand that once received, the cash associated with TARP funding is indistinguishable from other cash sources, unless the funds were segregated, and therefore it may not be feasible to identify precisely how the CPP investment was deployed or how many CPP dollars were allocated to each use. Nevertheless, we ask you to provide as much information as you can about how you have used the capital Treasury has provided, and how your uses of that capital have changed over time. Treasury will be pairing this survey with a summary of certain balance sheet and other financial data from your institution's regulatory filings, so to the extent you find it helpful to do so, please feel free to refer to your institution's quarterly call reports to illustrate your answers. This is your opportunity to speak to the taxpayers in your own words, which will be posted on our website.*

What specific ways did your institution utilize CPP capital? Check all that apply and elaborate as appropriate, especially if the uses have shifted over time. Your responses should reflect actions taken over the past year (or for the portion of the year in which CPP funds were outstanding).

<input checked="" type="checkbox"/>	Increase lending or reduce lending less than otherwise would have occurred.	Residential and mixed use lending continued throughout 2009, not possible without CPP capital, totaling resid portfolio loans of \$262.4 M (net new money), and resid agency loans \$142.2 M. Loan mods approved totaled 291 for \$58.2 M, and completed mods were 180 for \$37.4 M.
<input checked="" type="checkbox"/>	To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.).	In addition to the residential loans above, mixed use property loans totaled 87 loans for \$23 M. This is included in the total of commercial RE loans and commercial loans, including construction financing under existing commitments, totaling \$232.1 M.
<input checked="" type="checkbox"/>	Increase securities purchased (ABS, MBS, etc.).	Total securities increased from \$5.54 B to \$6.19 B at cost, including GNMA and other government agency securities (from \$2.55 B to \$3.18 B), municipal investments (from \$70.3 M to \$287.1 M).

<input checked="" type="checkbox"/>	Make other investments	Other investments included TLGP paper, of which approximately \$1 B was purchased in 2009. On the other hand, holdings in equity securities, corporate bonds and trust preferred stock were reduced in 2009, reflecting a portfolio shift to lower risk government securities.
<input checked="" type="checkbox"/>	Increase reserves for non-performing assets	The ALLL reserve was increased from \$88.6 M as of 12/31/2008 to \$164.2 M as of 12/31/2009.
<input checked="" type="checkbox"/>	Reduce borrowings	Significant reductions were made in borrowings, the largest portion in 2010. FHLB borrowings outstanding were \$2.5 B, reduced to \$2.325 B on 1/25/2010 and to approximately \$150 M as of 3/31/2010.
<input checked="" type="checkbox"/>	Increase charge-offs	In fourth quarter 2009 balance sheet de-risked by selling \$154 million of classified CRE loans. In total, approximately \$400 million of Emigrant's highest classified assets were sold within their allocated reserves, reducing its level of classified assets as a percentage of Tier 1 capital.
<input type="checkbox"/>	Purchase another financial institution or purchase assets from another financial institution	N/A
<input checked="" type="checkbox"/>	Held as non-leveraged increase to total capital	Top-tier holding co down-streamed a total of \$243.5 million in funds to its subsidiary financial institutions, of which \$210 million was contributed to Emigrant Bank (an additional \$30 million was contributed in March 2010). Shareholders contributed substantial funds from end of '08 - 3/31/10.

What actions were you able to avoid because of the capital infusion of CPP funds?

The capital infusion of CPP funds allowed this recipient to avoid seeking capital from other outside sources at potentially higher cost. It also assisted in the operation of the ongoing businesses of the banks, enabling the bank to continue its residential lending and mixed use property lending programs.

Depository Institution FDIC Certificate #s continued: 58167; 58168; 57834; 58204.

What actions were you able to take that you may not have taken without the capital infusion of CPP funds?

The institution was able to undertake consumer residential lending that it may not have been able to pursue without the capital infusion of CPP funds. It also facilitated the active program of modification of existing residential loans in order to assist borrowers to retain their homes without foreclosure where possible.

Please describe any other actions that you were able to undertake with the capital infusion of CPP funds.

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 1505-0222. The time required to complete this information collection is estimated to average 80 hours per response.