

# Bank & thrift recapitalizations in 2011

Target	State	Target total assets (\$M) <sup>1</sup>	Lead investor	Ann. date	Deal status	Capital infusion (\$M) <sup>2</sup>
Chipola Community Bank	FL	44.0	PanAmerican Capital Inc.	09/01/11	Pending	3.0
First Security Bank of Nevada	NV	106.1	Jason Awad	06/27/11	Completed	14.0
First Carolina State Bank	NC	85.2	First Carolina Financial Services Inc.	06/17/11	Completed	8.1
First BanCorp.	PR	15,104.1	Thomas H. Lee Partners LP, Oaktree Capital Management LP and other institutional investors	05/26/11	Completed	525.0
Legacy Bank of Florida	FL	302.0	Martin Alvarez, Carlos Lopez, Alejandro Blanco, Adelaida de Brillembourg and Miguel Lopez	05/09/11	Pending	16.3
Green Bankshares Inc.	TN	2,406.0	North American Financial Holdings Inc.	05/05/11	Completed	217.0
Pan American Bank	CA	42.0	Investor group	04/28/11	Completed	2.0
Intermountain Community Bancorp	ID	926.5	Castle Creek Capital Fund IV, Stadium Capital Management LLC and certain other accredited investors	04/06/11	Completed	47.3
United Community Banks Inc.	GA	7,443.2	Corsair Capital LLC and other institutional investors	03/16/11	Completed	380.0
Crescent Financial Corp.	NC	973.0	Piedmont Community Bank Holdings Inc.	02/23/11	Completed	75.0
First Community Bank of America	FL	470.6	CBM Florida Holding Co.	02/10/11	Completed	20.0
NexTier Inc.	PA	566.4	Snyder Group	01/31/11	Completed	18.5
First Federal Bancshares of Arkansas Inc.	AR	632.3	Bear State Financial Holdings LLC	01/27/11	Completed	54.6
<b>Total</b>		<b>29,101.5</b>				<b>1,380.9</b>

As of Feb. 12, 2013

List includes completed and pending U.S. bank and thrift recapitalization deals announced in 2011.

A recapitalization is a bank deal in which there was a capital infusion outside of the deal value and the buyer was an investor group or a newly formed company created by an investor group.

Includes deals where the ownership stake increased from less than 50% to more than 50%, or where the resultant stake was 100%.

Excludes terminated deals and management buyouts.

1 Based on target's most recently available financial report at the time of announcement.

2 Aggregate dollar value the buyer agrees to infuse into the entity sold to provide additional capitalization. For pending deals, this amount is as of the announcement. For completed deals, it is at the time of completion.

Source: SNL Financial