

Pacific Commerce Bank to Receive \$4 Million Through U.S. Treasury Capital Purchase Program

Wednesday December 10, 6:06 pm ET

LOS ANGELES--(BUSINESS WIRE)--Pacific Commerce Bank (OTCBB:[PFCI](#)) today announced that it has received preliminary approval to participate in the U.S. Treasury Department's Capital Purchase Program. As a participant, Pacific Commerce Bank plans to issue \$4.06 million in senior preferred stock, with related warrants, to the U.S. Treasury. The investment by Treasury will equate to 3% of the bank's risk-weighted assets (as of 9/30/08), the maximum the Treasury can invest in any bank under the program rules. The anticipated sale of the preferred stock and warrants is expected to close within 30 days and is contingent upon completion of standard closing documents.

"We are pleased that the U.S. Treasury Department has chosen to invest in Pacific Commerce Bank," said Brian H. Kelley, President and CEO. "We see this decision as a vote of confidence in the bank and its safety and soundness. This capital will further strengthen the fundamentals of our bank and provide additional resources to support our commercial and retail customers here in Los Angeles."

Established in 2002, Pacific Commerce Bank is a community bank with offices in Little Tokyo and West Los Angeles. It was founded by Downtown professionals and business owners. It is publicly traded on the OTC Bulletin Board under the stock symbol PFCI. The Bank offers small business loans, asset-based loans, construction and permanent real estate financing, as well as personal and professional credit lines. Information on the Bank as well as a copy of the Bank's most recent newsletter and financial summary can be accessed through its website: "pacificcommercebank.com" or by calling between 9:00am and 5:00pm at 213-617-0082.

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Source: Pacific Commerce Bank

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