FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C. 20429

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): October 30, 2008

SIGNATURE BANK

(Exact name of registrant as specified in its charter)

NEW YORK	**13-4149421**
(State or other jurisdiction of incorporation)	(IRS Employer Identification No.)

565 FIFTH AVENUE NEW YORK, NEW YORK	**10017**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (646) 822-1402

NOT APPLICABLE

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

The following information is being furnished under Item 2.02 — Results of Operations and Financial Condition.

On October 30, 2008, Signature Bank issued a press release regarding its results of operations for the quarter ended September 30, 2008. The press release is attached as Exhibit 99.1 to this report and is incorporated by reference into this item.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: October 30, 2008

SIGNATURE BANK

By: /s/ Eric R. Howell
Eric R. Howell
Title: Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

99.1 Press Release, dated October 30, 2008

SIGNATURE BANK

FOR IMMEDIATE RELEASE
OCTOBER 30, 2008

For Further Information:
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SIGNATURE BANK REPORTS 2008 THIRD QUARTER RESULTS

- ***Net Income for the Quarter Was $9.2 Million, or $0.29 Diluted Earnings Per Share; Excluding the After-Tax Effect of an $8.0 Million Other Than Temporary Impairment Write-Down on a Single Lehman Brothers Senior Debenture, Net Income for the 2008 Third Quarter Was $13.6 Million, or $0.44 Diluted Earnings Per Share, Versus Net Income of $10.7 Million or $0.36 Diluted Earnings Per Share for the 2007 Third Quarter***
- ***Deposits Grew $99.2 Million in the Third Quarter, Totaling $4.97 Billion; Includes Core Deposit Growth of $141.0 Million and a Decrease of $41.8 Million in Short-term Escrow Deposits***
- ***Loans Rose $377.4 Million, or 13.9 Percent, to $3.08 Billion for the Quarter; Growth Attributed to Commercial Real Estate and Multi-Family Loans***
- ***Non-Performing Loans Remained Stable Compared to Prior Quarter at $30.8 Million and Decreased as a Percentage of Total Loans to 1.0 Percent***
- ***Net Interest Margin on a Tax-Equivalent Basis Expanded 12 Basis Points Compared with the 2008 Second Quarter, Reaching All-Time High of 3.26 Percent***
- ***Bank Raised $148.0 Million in Public Offering, Increasing Tier 1 Leverage Capital Ratio to 9.64 Percent and Total Risk Weighted Capital to 16.11 Percent***
- ***The Bank Filed an Application for Approximately $120.0 Million Under the TARP Voluntary Capital Purchase Program***

NEW YORK … OCTOBER 30, 2008 … Signature Bank (Nasdaq: SBNY), a New York-based full-service commercial bank, today announced results for its 2008 third quarter ended September 30, 2008.

Net income for the quarter was $9.2 million, or $0.29 diluted earnings per share, compared with net income of $10.7 million, or $0.36 diluted earnings per share, for the 2007 third quarter. The 2008 third quarter results include an $8.0 million other than temporary impairment write-down on a single Lehman Brothers senior debenture. Excluding the after-tax effect of the impairment write-down on this debenture, net income for the quarter would have been $13.6 million, or $0.44 diluted earnings per share.

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The growth in net income for the quarter when compared to the 2007 third quarter is attributable to several factors, including an increase in loans as a percentage of assets, deposit growth, net interest margin expansion and increased non-interest income (excluding the securities write-down). These factors were partially offset by an increase in the provision for loan losses.

Net interest income for the third quarter of 2008 reached $50.1 million, up $11.9 million, or 31.0 percent, over the same period last year. Total assets reached $6.70 billion at September 30, 2008, an increase of $1.09 billion, or 19.3 percent, when compared with $5.61 billion at the end of the 2007 third quarter.

Deposits grew $99.2 million in the 2008 third quarter to $4.97 billion at September 30, 2008. This includes core deposit growth of $141.0 million and a decrease of $41.8 million in short-term escrow deposits. Deposits for the year have increased $453.4 million, or 10.0 percent, when compared to deposits at December 31, 2007.

“Despite the unprecedented events occurring of late, Signature Bank again realized strong results across our key metrics. During the 2008 third quarter, we grew deposits, loans, margins and core earnings. In keeping with Signature Bank’s unwavering commitment to its depositors, we further strengthened our already strong capital position with the successful completion of a $148.0 million public offering of common stock during the third quarter to facilitate our future growth,” said Joseph J. DePaolo, Signature Bank’s President and Chief Executive Officer.

“Because of our prudent capital management and the well diversified portfolio we have built over the years, our exposure has been limited during this turbulent time, particularly when compared with the situation that many other financial institutions now face. We are encouraged that our clients, both old and new, continue to recognize Signature Bank as a safe place to deposit their funds,” DePaolo explained.

Scott A. Shay, Chairman of the Board, remarked about the Bank’s financial strength: “It is important to emphasize that Signature Bank was, in fact, in a strong capital position prior to the completion of our public offering in September 2008. The $148.0 million raised exceeded our goals, and clearly demonstrates the investment community’s confidence in our bank’s model, strategy and ability to deliver. Maintaining a strong balance sheet for our depositors has always been the first principle of the Bank’s financial health and well being, and has led us to sustain our financially sound position in spite of economic downturns. As a very well capitalized bank, with an exceptionally strong balance sheet, we believe we are well positioned to take advantage of opportunities in this current environment to expand our presence in the metropolitan New York area.”

Net Interest Income

Net interest income on a tax-equivalent basis for the 2008 third quarter was $50.1 million, an increase of $11.9 million, or 31.0 percent, from the comparable period a year ago. Average interest-earning assets for the 2008 third quarter increased $908.3 million, up 17.4 percent from the 2007 third quarter. Asset yields for the 2008 third quarter decreased 60 basis points, to 5.32 percent, compared with the third quarter of 2007. The decrease was primarily due to lower prevailing interest rates.

Average costs of deposits and average costs of funds for the 2008 third quarter decreased by 114 and 99 basis points to 1.71 and 2.12 percent, respectively, compared to last year's third quarter. These decreases are predominantly due to lower prevailing interest rates.

Net interest income on a tax-equivalent basis for the nine-month period ended September 30, 2008 was $136.4 million, up $27.7 million, or 25.4 percent, from the same period last year.

The net interest margin on a tax-equivalent basis for 2008 third quarter increased 35 basis points to 3.26 percent when compared with the same period last year. On a linked quarter basis, net interest margin on a tax-equivalent basis grew 12 basis points. The linked quarter expansion was primarily driven by an 11 basis point expansion in the average asset yield predominantly due to an increase in loans as a percentage of assets. Additionally, the cost of funds remained stable at 2.12 percent given the two basis point reduction in our cost of deposits for the quarter.

Non-Interest Income and Non-Interest Expense

Non-interest income for the third quarter of 2008 was $3.7 million, a decrease of $3.8 million when compared with $7.5 million reported in the 2007 third quarter. For the first nine months of 2008, non-interest income was $23.3 million versus $21.7 million reported last year, representing an increase of $1.6 million. The decline for the quarter was the result of an $8.0 million other than temporary impairment write-down on a single $10.0 million Lehman Brothers senior debenture, which was reflected in 2008 third quarter earnings. The decrease was partially offset by an increase in commissions of $1.6 million, or 49.0 percent, associated with off-balance sheet escrow deposits and increased brokerage activities. Additionally, net gains on sales of securities and loans increased $2.2 million predominantly attributable to gains on sales of investment securities. Excluding the effect of the other than temporary impairment write-down, non-interest income for the 2008 third quarter would have been $11.7 million, an increase of 55.9 percent from the third quarter of last year.

Non-interest expense for the third quarter of 2008 was $32.8 million versus $25.5 million reported in the 2007 third quarter. The $7.2 million, or 28.2 percent, increase was mostly due to the addition of new private client banking teams and offices.

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The Bank's efficiency ratio was 60.9 percent for the 2008 third quarter and 53.0 percent after excluding the impairment write-down versus 55.9 percent for the comparable period a year ago. This improvement was primarily due to growth in net interest income and an increase in non-interest income, excluding the impairment write-down.

Loans

Loans, excluding loans held for sale, rose $377.4 million, or 13.9 percent, in the 2008 third quarter to $3.08 billion at September 30, 2008, versus $2.71 billion at June 30, 2008. At September 30, 2008, loans were 46.0 percent of total assets, compared with 42.5 percent at the end of the second quarter of 2008. Average loans, excluding loans held for sale, reached $2.88 billion, up $458.5 million, or 18.9 percent, from June 30, 2008. The significant increase in loans for the quarter was driven by growth in commercial real estate and multi-family loans.

At September 30, 2008, non-performing loans were $30.8 million, representing 1.0 percent of total loans and 0.5 percent of total assets, compared to non-performing loans of $29.1 million, or 1.1 percent of total loans, at June 30, 2008. At the end of the 2008 third quarter, the ratio of allowance for loan losses to total loans was at 1.00 percent, compared with 1.03 percent at June 30, 2008 and 0.72 percent at September 30, 2007. The non-performing loan balance at September 30, 2008 was predominantly comprised of three loans. The Bank incurred a partial write off of $2.0 million on one of the three loans during the quarter. In October, the remaining $3.0 million of this loan was satisfied, as the Bank received cash of $2.0 million and a $1.0 million note receivable from a new borrower.

Capital

Signature Bank's already strong capital ratios were further strengthened by the public offering of $148.0 million of common stock during the quarter. The Bank's tier 1 risk-based, total risk-based and leverage capital ratios were approximately 15.35 percent, 16.11 percent and 9.64 percent, respectively, as of September 30, 2008, well in excess of regulatory requirements. The ratios reflect the relatively low risk profile of the balance sheet.

Signature Bank recently submitted an application for participation in the TARP voluntary Capital Purchase Program with its primary regulator, the FDIC. The application was for an amount equal to 3.0 percent of risk-weighted assets, or approximately $120.0 million. It is anticipated that the Bank's application will be approved shortly by the Treasury and, upon approval, Signature Bank will provide further information.

Conference Call

Signature Bank's management will host a conference call to review results of the 2008 third quarter on Thursday, October 30, 2008, at 10:00 AM ET. All participants should dial 303-262-2053 at least ten minutes prior to the start of the call.

To hear a live web simulcast or to listen to the archived web cast following completion of the call, please visit the Bank's web site at www.signatureny.com, click on the "Investor Relations" tab, then select "Company News," followed by "Conference Calls," to access the link to the call. To listen to a telephone replay of the conference call, please dial 303-590-3000 and enter reservation identification number 11121513. The replay will be available from approximately 12:00 PM ET on Thursday, October 30, 2008, through 11:59 PM ET on Tuesday, November 4, 2008.

About Signature Bank

Signature Bank, member FDIC, is a New York-based full-service commercial bank with 21 private client offices located in the New York metropolitan area, serving the needs of privately owned businesses, their owners and senior managers through dozens of private client groups. The Bank offers a wide variety of business and personal banking products and services as well as investment, brokerage, asset management and insurance products and services through its subsidiary, Signature Securities Group Corporation, a licensed broker-dealer, investment adviser and member NASD/SIPC.

Signature Bank's 21 offices are located throughout the metropolitan New York area. In Manhattan - 261 Madison Avenue; 300 Park Avenue; 71 Broadway; 565 Fifth Avenue; 950 Third Avenue; 200 Park Avenue South and 1020 Madison Avenue. Brooklyn - 26 Court Street; 84 Broadway and 6321 New Utrecht Avenue. Westchester - 1C Quaker Ridge Road, New Rochelle and 360 Hamilton Avenue, White Plains. Long Island - 1225 Franklin Avenue, Garden City; 279 Sunrise Highway, Rockville Centre; 58 South Service Road, Melville; 923 Broadway, Woodmere; 40 Cuttermill Road, Great Neck and 100 Jericho Quadrangle, Jericho. Queens - 36-36 33rd Street, Long Island City and 78-27 37th Avenue, Jackson Heights. Bronx - 421 Hunts Point Avenue, Bronx.

For more information, please visit www.signatureny.com.

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This press release and oral statements made from time to time by our representatives contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties. Forward-looking statements include information concerning our future results, interest rates and the interest rate environment, loan and deposit growth, loan performance, operations, new private client team hires, new office openings and business strategy. These statements often include words such as "may," "believe," "expect," "anticipate," "intend," "plan," "estimate" or other similar expressions. As you consider forward-looking statements, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties and assumptions that could cause actual results to differ materially from those in the forward-looking statements. These factors include but are not limited to: (i) prevailing economic conditions; (ii) recent failures in the global credit markets and potential for increased regulation of financial institutions thereof; (iii) changes in interest rates, loan demand, real estate values, and competition, which can materially affect origination levels and gain on sale results in our business, as well as other aspects of our financial performance; (iv) the level of defaults, losses and prepayments on loans made by us, whether held in portfolio or sold in the whole loan secondary markets, which can materially affect charge-off levels and required credit loss reserve levels; and (v) competition for qualified personnel and desirable office locations. Additional risks are described in our quarterly and annual reports filed with the FDIC. You should keep in mind that any forward-looking statements made by Signature Bank speak only as of the date on which they were made. New risks and uncertainties come up from time to time, and we cannot predict these events or how they may affect the Bank. Signature Bank has no duty to, and does not intend to, update or revise the forward-looking statements after the date on which they are made. In light of these risks and uncertainties, you should keep in mind that any forward-looking statement made in this release or elsewhere might not reflect actual results.

- FINANCIAL TABLES ATTACHED -

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SIGNATURE BANK
CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

(dollars in thousands, except per share amounts)	*Three months ended September 30,* 2008	2007	*Nine months ended September 30,* 2008	2007
INTEREST AND DIVIDEND INCOME				
Loans held for sale	$ 1,220	1,287	3,764	4,019
Loans, net	42,648	35,357	112,026	98,455
Securities available-for-sale	34,666	36,004	103,044	104,555
Securities held-to-maturity	2,878	3,879	9,989	11,501
Other short-term investments	441	1,361	2,994	2,834
Total interest income	81,853	77,888	231,817	221,364
INTEREST EXPENSE				
Deposits	20,620	31,103	66,200	82,764
Federal funds purchased and securities sold under agreements to repurchase	7,701	6,574	21,082	20,832
Federal Home Loan Bank advances	3,369	1,932	8,041	8,019
Other short-term borrowings	65	39	125	1,032
Total interest expense	31,755	39,648	95,448	112,647
Net interest income before provision for loan losses	50,098	38,240	136,369	108,717
Provision for loan losses	5,781	2,175	18,218	5,322
Net interest income after provision for loan losses	44,317	36,065	118,151	103,395
NON-INTEREST INCOME				
Commissions	4,716	3,165	14,048	9,129
Fees and service charges	3,276	3,135	10,268	8,947
Net gains on sales of securities and loans	2,873	624	6,640	1,899
Write-down for other than temporary impairment of securities	(7,973)	-	(9,614)	-
Other income	816	570	1,990	1,755
Total non-interest income	3,708	7,494	23,332	21,730
NON-INTEREST EXPENSE				
Salaries and benefits	19,695	15,564	55,575	44,572
Occupancy and equipment	3,502	2,640	9,886	7,577
Other general and administrative	9,563	7,341	26,576	21,835
Total non-interest expense	32,760	25,545	92,037	73,984
Income before income taxes	15,265	18,014	49,446	51,141
Income tax expense	6,070	7,271	19,549	20,833
Net income	$ 9,195	10,743	29,897	30,308
PER COMMON SHARE DATA				
Earnings per share – basic	$ 0.30	0.36	0.99	1.02
Earnings per share – diluted	$ 0.29	0.36	0.98	1.01

SIGNATURE BANK
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

(dollars in thousands, except per share amounts)		**September 30, 2008 (unaudited)**	**December 31, 2007**
ASSETS			
Cash and due from banks	$	118,314	107,788
Short-term investments		4,073	131,241
Total cash and cash equivalents		122,387	239,029
Securities available-for-sale (pledged $1,684,076 at September 30, 2008 and $1,109,980 at December 31, 2007)		2,779,395	2,805,711
Securities held-to-maturity (fair market value $233,793 at September 30, 2008 and $335,905 at December 31, 2007; pledged $168,646 at September 30, 2008 and $136,443 at December 31, 2007)		244,608	339,441
Federal Home Loan Bank stock		18,411	14,687
Loans held for sale		197,451	172,367
Loans, net		3,054,004	2,007,342
Premises and equipment, net		30,829	27,107
Accrued interest and dividends receivable		34,780	32,796
Other assets		217,590	206,692
Total assets	$	6,699,455	5,845,172
LIABILITIES AND SHAREHOLDERS' EQUITY			
Deposits			
Non-interest-bearing		1,390,313	1,298,568
Interest-bearing		3,574,998	3,213,322
Total deposits		4,965,311	4,511,890
Federal funds purchased and securities sold under agreements to repurchase		794,000	612,000
Federal Home Loan Bank advances		260,000	195,000
Other short-term borrowings		30,103	9,932
Accrued expenses and other liabilities		82,192	90,594
Total liabilities		6,131,606	5,419,416
Shareholders' equity			
Preferred stock, par value $.01; 61,000,000 shares authorized and unissued at September 30, 2008 and December 31, 2007		-	-
Common stock, par value $.01; 64,000,000 shares authorized; 35,182,946 and 29,696,212 shares issued and outstanding at September 30, 2008 and December 31, 2007		352	297
Additional paid-in capital		521,344	370,139
Retained earnings		103,339	73,442
Net unrealized depreciation on securities available-for-sale, net of tax		(57,186)	(18,122)
Total shareholders' equity		567,849	425,756
Total liabilities and shareholders' equity	$	6,699,455	5,845,172

SIGNATURE BANK
FINANCIAL SUMMARY, CAPITAL RATIOS, ASSET QUALITY
(unaudited)

(dollars in thousands, except ratios and per share amounts)	*Three months ended* September 30, 2008	September 30, 2007	*Nine months ended* September 30, 2008	September 30, 2007
PER SHARE				
Net income - basic	$ 0.30	$ 0.36	$ 0.99	$ 1.02
Net income - diluted	$ 0.29	$ 0.36	$ 0.98	$ 1.01
Average shares outstanding - basic	30,837	29,689	30,109	29,664
Average shares outstanding - diluted	31,249	30,080	30,475	30,054
Book value	$ 16.14	$ 14.13	$ 16.14	$ 14.13
SELECTED FINANCIAL DATA				
Return on average total assets	0.56%	0.78%	0.65%	0.76%
Return on average shareholders' equity	7.36%	10.31%	8.04%	9.98%
Efficiency ratio (1)	60.89%	55.86%	57.63%	56.72%
Efficiency ratio excluding write-down for other than temporary impairment of securities (1)	53.03%	55.86%	54.36%	56.72%
Yield on interest-earning assets	5.32%	5.92%	5.34%	5.90%
Yield on interest-earning assets, tax-equivalent basis (2)	5.32%	5.92%	5.35%	5.90%
Cost of deposits and borrowings	2.12%	3.11%	2.26%	3.10%
Net interest margin	3.25%	2.91%	3.14%	2.90%
Net interest margin, tax-equivalent basis (2)	3.26%	2.91%	3.15%	2.90%

(1) The efficiency ratio is calculated by dividing non-interest expense by the sum of net interest income before provision for loan losses and other non-interest income.

(2) Presented using a 35 percent federal tax rate.

	September 30, 2008	June 30, 2008	December 31, 2007	September 30, 2007
CAPITAL RATIOS				
Tier one leverage	9.64%	7.64%	7.75%	8.06%
Tier one risk-based	15.35%	12.63%	14.82%	15.16%
Total risk-based	16.11%	13.39%	15.43%	15.63%
ASSET QUALITY				
Non-performing loans	$ 30,824	$ 29,097	$ 18,559	$ 2,620
Allowance for loan losses	$ 30,973	$ 27,820	$ 18,236	$ 13,613
Allowance for loan losses to non-performing loans	100.48%	95.61%	98.26%	519.58%
Allowance for loan losses to total loans	1.00%	1.03%	0.90%	0.72%
Non-performing loans to total loans	1.00%	1.07%	0.92%	0.14%
Quarterly net charge-offs to average loans (annualized)	0.36%	0.23%	0.47%	0.17%

SIGNATURE BANK
NET INTEREST MARGIN ANALYSIS
(unaudited)

(dollars in thousands)	*Three months ended September 30, 2008* Average Balance	Interest Income/ Expense	Average Yield/ Rate	*Three months ended September 30, 2007* Average Balance	Interest Income/ Expense	Average Yield/ Rate
INTEREST-EARNING ASSETS						
Short-term investments	$ 16,823	100	2.36%	82,674	1,067	5.12%
Investment securities	3,092,908	37,885	4.90%	3,193,354	40,177	5.03%
Commercial loans and commercial mortgages (1)	2,576,421	37,440	5.78%	1,565,798	29,710	7.53%
Residential mortgages	179,112	2,537	5.67%	170,548	2,440	5.72%
Consumer loans	126,662	2,701	8.48%	120,276	3,207	10.58%
Loans held for sale	133,502	1,220	3.64%	84,453	1,287	6.05%
Total interest-earning assets	6,125,428	81,883	5.32%	5,217,103	77,888	5.92%
Non-interest-earning assets	349,180			281,303		
Total assets	$ 6,474,608			5,498,406		
INTEREST-BEARING LIABILITIES						
Interest-bearing deposits						
NOW and interest-bearing checking	294,899	1,562	2.11%	301,816	1,455	1.91%
Money market accounts	2,622,601	15,272	2.32%	2,418,115	25,562	4.19%
Time deposits	475,652	3,786	3.17%	333,989	4,086	4.85%
Non-interest-bearing deposits	1,401,115	-	-	1,269,816	-	-
Total deposits	4,794,267	20,620	1.71%	4,323,736	31,103	2.85%
Borrowings	1,178,201	11,135	3.76%	738,522	8,545	4.59%
Total deposits and borrowings	5,972,468	31,755	2.12%	5,062,258	39,648	3.11%
Other non-interest-bearing liabilities and shareholders' equity	502,140			436,148		
Total liabilities and shareholders' equity	$ 6,474,608			5,498,406		
OTHER DATA						
Tax-equivalent basis						
Net interest income / interest rate spread		50,128	3.20%		38,240	2.81%
Net interest margin			3.26%			2.91%
Tax-equivalent adjustment / effect						
Net interest income / interest rate spread		(30)	(0.00)%		-	-
Net interest margin			(0.01)%			-
As reported						
Net interest income / interest rate spread		50,098	3.20%		38,240	2.81%
Net interest margin			3.25%			2.91%
Ratio of average interest-earning assets to average interest-bearing liabilities			102.56%			103.06%

(1) Includes interest income on certain tax-exempt assets presented on a tax-equivalent basis using a 35 percent federal tax rate.

SIGNATURE BANK
NET INTEREST MARGIN ANALYSIS
(unaudited)

(dollars in thousands)	Nine months ended September 30, 2008			Nine months ended September 30, 2007		
	Average Balance	**Interest Income/ Expense**	**Average Yield/ Rate**	**Average Balance**	**Interest Income/ Expense**	**Average Yield/ Rate**
INTEREST-EARNING ASSETS						
Short-term investments	$ 92,581	2,021	2.92%	47,270	1,895	5.36%
Investment securities	3,123,626	114,006	4.87%	3,151,423	116,995	4.95%
Commercial loans and commercial mortgages (1)	2,170,481	96,318	5.93%	1,442,369	81,313	7.54%
Residential mortgages	176,271	7,538	5.70%	170,192	7,235	5.67%
Consumer loans	120,735	8,451	9.35%	121,505	9,907	10.90%
Loans held for sale	113,001	3,764	4.45%	84,587	4,019	6.35%
Total interest-earning assets	5,796,695	232,098	5.35%	5,017,346	221,364	5.90%
Non-interest-earning assets	322,745			295,192		
Total assets	$ 6,119,440			5,312,538		
INTEREST-BEARING LIABILITIES						
Interest-bearing deposits						
NOW and interest-bearing checking	304,639	5,097	2.23%	289,939	4,195	1.93%
Money market accounts	2,619,541	50,718	2.59%	2,140,764	65,892	4.12%
Time deposits	394,011	10,385	3.52%	347,066	12,677	4.88%
Non-interest-bearing deposits	1,367,529	-	-	1,238,843	-	-
Total deposits	4,685,720	66,200	1.89%	4,016,612	82,764	2.75%
Borrowings	957,720	29,248	4.08%	848,150	29,883	4.71%
Total deposits and borrowings	5,643,440	95,448	2.26%	4,864,762	112,647	3.10%
Other non-interest-bearing liabilities and shareholders' equity	476,000			447,776		
Total liabilities and shareholders' equity	$ 6,119,440			5,312,538		
OTHER DATA						
Tax-equivalent basis						
Net interest income / interest rate spread		136,650	3.09%		108,717	2.80%
Net interest margin			3.15%			2.90%
Tax-equivalent adjustment / effect						
Net interest income / interest rate spread		(281)	(0.01)%		-	-
Net interest margin			(0.01)%			-
As reported						
Net interest income / interest rate spread		136,369	3.08%		108,717	2.80%
Net interest margin			3.14%			2.90%
Ratio of average interest-earning assets to average interest-bearing liabilities			102.72%			103.14%

(1) Includes interest income on certain tax-exempt assets presented on a tax-equivalent basis using a 35 percent federal tax rate.

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