

U.S. DEPARTMENT OF THE TREASURY

Press Center



PrivateBancorp Repays Its \$243.8 Million Of TARP Funds In Full, Overall Positive Return On TARP's Bank Programs Now Totals Nearly \$22 Billion

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WASHINGTON – Today, the U.S. Department of the Treasury announced that PrivateBancorp, Inc. (Chicago, Illinois) has repurchased in full its \$243.8 million in outstanding Troubled Asset Relief Program (TARP) Capital Purchase Program (CPP) preferred stock – plus accrued dividends.

With today's repayment, the overall positive return on TARP's bank programs now totals nearly \$22 billion. Treasury invested a total of \$245 billion through TARP's bank programs and has now recovered nearly \$267 billion to date through repayments, dividends, interest, and other income. Going forward, each additional dollar recovered through TARP's bank programs represents an additional dollar of profit from those programs for taxpayers.

In addition to the \$243.8 million repayment received today, PrivateBancorp has also paid taxpayers \$45.5 million in dividends over the life of its TARP investment. Treasury continues to hold warrants to purchase common stock in PrivateBancorp – the disposition of which will provide an additional positive return to taxpayers.

Today's repayment is part of the strategy that Treasury outlined in May 2012 for winding down its remaining TARP bank investments in a way that protects taxpayer interests, promotes financial stability, and preserves the strength of our nation's community banks. Treasury indicated that it intends to use a combination of repayments, restructurings, and sales to manage and recover those remaining investments.

For more details on Treasury's lifetime cost estimates for TARP programs, please visit Treasury's Monthly 105(a) Report to Congress on TARP at this [link](#).

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