

**Financial Markets Crisis  
Team Members**

10-21-08

**Banking & Finance**

[William F. Flynn, Chair](#)  
[David B. Schulz](#)  
[Laura F. Straus](#)  
[John H. Wink](#)

**Business Reorganization**

[Michael D. Jankowski](#)

**Business Law**

[Timothy P. Reardon, Co-Chair](#)  
[Larri J. Broomfield](#)  
[Albert S. Orr](#)

**Employee Benefits**

[Bennett E. Choice](#)

**Litigation**

[Anne W. Reed](#)  
[Ryan S. Stippich](#)

**Real Estate**

[Jerome M. Janzer](#)  
Firm Chair & CEO  
[Joseph J. Balistreri](#)  
[Lucas N. Roe](#)  
[David M. Sanders](#)  
[Harvey L. Temkin](#)

**Tax**

[Timothy A. Nettesheim](#)

**Trusts & Estates**

[Jennifer R. D'Amato](#)

1000 North Water Street  
P.O. Box 2965  
Milwaukee, WI 53201-2965  
414-298-1000  
800-553-6215

22 East Mifflin Street  
P.O. Box 2018  
Madison, WI 53701-2018  
608-229-2200  
800-728-6239

N16W23250 Stone Ridge Drive  
Waukesha, WI 53187-2265  
262-951-4500  
800-928-5529

2215 Perrygreen Way  
Rockford, IL 61107  
815-633-5300  
800-840-5420

[subscribe/](#)  
[unsubscribe](#)

**October 2008 Financial Markets Crisis Team Update****TREASURY PROVIDES APPLICATION GUIDELINES FOR TARP  
CAPITAL PURCHASE PROGRAM**

On October 20, 2008, the Treasury issued application guidelines for those qualifying financial institutions (QFIs) who seek to participate in its Capital Purchase Program (CPP) established under the Troubled Assets Relief Program. In addition to the nine large financial institutions that have already agreed to participate, capital will be made available to other U.S. financial institutions of all sizes. Secretary Henry Paulson provided reassurance that sufficient capital has been allocated so that the program "is not being implemented on a first-come first-served basis."

**Application Process**

To participate in the CPP, interested QFIs must consult with their appropriate federal banking agency (FBA) and submit their [standard application](#) form to that same federal regulator by November 14, 2008. Once the primary regulator – the Federal Reserve, the FDIC, the OCC or the OTS – has reviewed an application, it will forward the application, along with its recommendation, to the Office of Financial Stability. In completing its own review, the Treasury will give considerable weight to the primary regulator's recommendation.

**For More Information**

More detailed information, including submission instructions, can be found at the applicable FBA's web site:

1. For the Federal Deposit Insurance Corporation: [www.fdic.gov](http://www.fdic.gov)
2. For the Federal Reserve: [www.federalreserve.gov](http://www.federalreserve.gov)
3. For the Office of the Comptroller of the Currency: [www.occ.treas.gov](http://www.occ.treas.gov)
4. For the Office of Thrift Supervision: [www.ots.treas.gov](http://www.ots.treas.gov)

Once available, the actual terms and conditions of the CPP will be posted on the Treasury department web site at [www.treas.gov/initiatives.eesa/](http://www.treas.gov/initiatives.eesa/).

The announcement does not address whether participation in CPP will be made available to privately held financial institutions. Also left unaddressed is what criteria the FBAs will utilize in determining whether to recommend that a QFI receive a capital injection.

Please contact any member of Reinhart's Financial Markets Crisis Team to discuss how these legislative and regulatory initiatives affect you.

This *Financial Markets Crisis Team Update* provides general information about recent legislative and regulatory developments. It should not be construed as legal advice or a legal opinion. Readers should seek legal counsel concerning specific factual situations confronting them.