

NEW YORK COMMUNITY BANCORP INC  
Form FWP  
December 07, 2009

Announces the Acquisition of  
AmTrust Bank in an FDIC-assisted Transaction

New York Community Bancorp, Inc. has filed a registration statement (including a prospectus) and a prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and the other documents New York Community Bancorp, Inc. has filed with the SEC for more complete information about New York Community Bancorp, Inc. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any offering will arrange to send you the prospectus and the prospectus supplement if you request it by calling Credit Suisse Securities (USA) LLC at 1-800-368-5743.

December 7, 2009

Issuer Free Writing Prospectus

filed

pursuant to Rule 433

Registration No.333-152147

Page 2  
Safe  
Harbor  
Provisions  
of  
the  
Private  
Securities  
Litigation  
Reform

Act  
of  
1995

Forward-looking Statements and Associated Risk  
Factors

This presentation may include forward-looking statements within the meaning of the safe harbor provisions of Section 27A of the Securities Exchange Act of 1934, as amended (the Exchange Act ).

Forward-looking statements, which are based on certain assumptions, and describe our future plans, strategies, and expectations we believe, expect, intend, anticipate, estimate, project, plan or future or conditional verbs such as will, we believe that our plans, intentions and expectations as reflected in these forward-looking statements are reasonable, we can expect our expectations will be achieved or realized. Our ability to predict results or the actual effects of our plans and strategies are inherent risks. Actual achievements could differ materially from those contemplated, expressed or implied by, the forward-looking statements contained herein. Factors that could cause actual results to differ materially from our forward-looking statements are set forth under the heading Forward-Looking Risk Factors in our recent Annual Report on Form 10-K, and in other reports filed with the SEC.

There are a number of factors, many of which are beyond our control, that could cause actual conditions, events, or results to differ from our forward-looking statements. These factors include, but are not limited to: general economic conditions, either nationally or in some or all of our respective businesses; conditions in the securities markets and real estate markets or the banking industry; changes in interest rates; changes in penalty income, and other future cash flows, or the market value of our assets, including our investment securities; changes in the demand for deposit, loan, and investment products and other financial services in the markets we serve; changes in the capital markets; changes in our customer base or in the financial or operating performances of our customers' businesses; changes in the quality of the assets securing the loans in our portfolio; changes in the quality or composition of our loan or securities portfolios; changes in the ability of financial institutions or from non-financial institutions; the ability to successfully integrate any assets, liabilities, customers, systems and operations of AmTrust Bank, into our operations and our ability to realize related revenue synergies and cost savings within expected time frames; our timely development of new lines of business and competitive products or services in a changing environment, and the acceptance of any interruption or breach of security resulting in failures or disruptions in customer account management, general ledger, deposit processing, or service due to circumstances beyond our control; potential exposure to unknown or contingent liabilities of companies we have acquired or AmTrust Bank; the outcome of pending or threatened litigation, or of other matters before regulatory agencies, whether currently pending; conditions that exist or may exist on properties owned by, leased by or mortgaged to the Company; operational issues stemming from our potential need to adapt to industry changes in information technology systems, on which we are highly dependent; changes in the accounting review thereof under relevant regulatory and accounting requirements; changes in our capital management policies, including our share repurchases, among others; changes in legislation, regulation, policies, or administrative practices, whether by judicial, governmental or regulatory action, limited to, those pertaining to banking, securities, taxation, rent regulation and housing, environmental protection, and insurance; changes in the manner; additional FDIC special assessments or required assessment prepayments; changes in accounting principles, policies, or procedures, and implement on a timely basis, technological changes; changes in the monetary and fiscal policies of the U.S. Government, including the Federal Reserve and the Board of Governors of the Federal Reserve System ( FRB ); war or terrorist activities; and other economic, competitive, or legal factors affecting our operations, pricing and services.

Additionally, the timing and occurrence or non-occurrence of events may be subject to circumstances beyond our control. It should be noted that we routinely evaluate opportunities to expand through acquisitions and frequently conduct due diligence. As a result, acquisition discussions and, in some cases, negotiations, may take place at any time, and acquisitions involving cash or other consideration. You should not place undue reliance on these forward-looking statements, which reflect our expectations only as of the date of this presentation. We may revise or update forward looking statements except as may be required by law.

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New York Community Bancorp has purchased certain assets and assumed certain liabilities of AmTrust Bank from the FDIC.

Received \$11 billion of assets and assumed \$11 billion of total liabilities

Approximately \$6 billion of performing single-family mortgages and consumer loans, cash of approximately \$4 billion, and securities of approximately \$1 billion

Approximately \$8 billion of deposits and \$3 billion of wholesale

borrowings

No deposit premium

Excluded assets include all holding company assets, acquisition/development/land & construction loans, non-performing loans, other owned and foreclosed assets (OREO), private-label securities, and mortgage servicing rights

Loss-share agreement covers all acquired loans, reimburses 80% of losses up to \$907 million and 95% of losses beyond \$907 million

Transaction is accretive to key financial metrics & capital ratios with targeted capital raise

FDIC

to

receive

equity

appreciation

instrument

for

25

million

units

of

NYB

paying

the

difference

between NYB's

stock price and \$12.33; expires 12/23/09

All regulatory approvals have been received and the transaction has closed

Acquired branches now operating as AmTrust Bank, a division of New York Community Bank

Note:

Acquired asset and liability figures as of 10/27/09 as provided by the FDIC and are subject to change.

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The acquisition of AmTrust Bank offers several benefits.

Accretive to EPS and tangible book value per share

Exceeds management's thresholds for IRR and EPS accretion

Financially

attractive

Non-performing assets and higher-risk loan categories were retained by the FDIC

All acquired loans covered by loss-share agreement

Liquidity enhanced with ~45% of total acquired assets in cash and liquid securities

Enhances risk

profile

Asset strategy remains focused on core multi-family lending

Expands branch deposit franchise to support core asset strategy

Enhances

current platform

Capital raise expected to increase TCE ratio from 6.03% to over 6.25%

Capital raise expected to increase Tier 1 risk-based capital ratio from 11.58% to over 13.50%

Facilitates transition from wholesale funding to retail funding

Fortifies strong

balance sheet

Reduces loans-to-deposits ratio from 159% to approximately 130%

Material improvements to NIM and ROA

Improves

operating

metrics

Note:

Financial

metrics

and

pro

forma

capital

ratios

based

on

acquired

balance

sheet

as

of

10/27/09

as

provided

by

the

FDIC

and

company

estimates;

all

figures

are

subject

to

change.

Does

not

take

into

account

potential dilution attributable to equity appreciation instrument.



Page 5

The transaction adds to our financial and operating scale and geographic scope.

Increases branch network by 31% and extends footprint into Florida, Ohio, and Arizona

Cash proceeds from transaction will be used to pay down AmTrust wholesale borrowings

(\$ in billions)

Pro Forma

Percentage

NYB

AmTrust

NYB

Increase

States

NY, NJ

FL, OH, AZ

NY, NJ,

FL, OH, AZ

Branches

212

66

278

+31%

Assets

\$33

\$11

\$42

+28%

Loans

23

6

29

+26%

Deposits

14

8

22

+55%

Source:

SNL Financial. Company filings.

Note:

NYB

financial

information

as

of

9/30/09,

acquired

financial

information

as

of

10/27/09

as

provided

by

the  
FDIC.

All  
figures  
are  
subject  
to  
change.

(a)  
AmTrust  
balance sheet figures are prior to any purchase adjustments.

(b)  
Balance after assumed pay down of borrowings using excess liquidity provided through transaction.

(b)  
(a)

Page 6  
Transaction establishes New York Community Bancorp  
as a top 25 bank.  
(\$ in billions)  
Total  
Rank  
Company  
Assets  
1  
Bank of America

\$2,251  
2  
JPMorgan Chase & Co.  
2,041  
3  
Citigroup  
1,889  
4  
Wells Fargo  
1,229  
5  
PNC Financial  
271  
6  
U.S. Bancorp  
265  
7  
Bank of New York Mellon  
212  
8  
SunTrust  
173  
9  
Capital One  
169  
10  
BB&T  
165  
11  
State Street  
163  
12  
Regions Financial  
140  
13  
Fifth Third  
111  
14  
KeyCorp  
97  
15  
Northern Trust  
78  
16  
M&T Bank  
69  
17  
Comerica  
60  
18

Hudson City

59

19

Marshall & Ilsley

59

20

Zions Bancorp

53

21

Huntington Bancshares

53

New York Community Bancorp (Pro Forma)

42

22

Popular

36

23

Synovus

35

24

New York Community Bancorp

33

25

First Horizon

26

26

BOK Financial

24

27

Associated Bancorp

23

28

People's United

21

29

Astoria Financial

21

30

First BanCorp.

20

(\$ in billions)

Total

Rank

Company

Deposits

1

Bank of America Corp.

\$975

2

JPMorgan Chase & Co.

868  
3  
Citigroup Inc.  
833  
4  
Wells Fargo & Co.  
797  
5  
PNC Financial Services Group  
184  
6  
U.S. Bancorp  
170  
7  
Bank of New York Mellon Corp.  
134  
8  
SunTrust Banks Inc.  
119  
9  
BB&T Corp.  
115  
10  
Capital One Financial Corp.  
115  
11  
Regions Financial Corp.  
95  
12  
State Street Corp.  
92  
13  
Fifth Third Bancorp  
79  
14  
KeyCorp  
67  
15  
Northern Trust Corp.  
55  
16  
M&T Bank Corp.  
47  
17  
Zions Bancorp.  
43  
18  
Marshall & Ilsley Corp.  
42  
19

Huntington Bancshares Inc.

40

20

Comerica Inc.

40

21

Synovus Financial Corp.

28

22

Popular Inc.

26

23

Hudson City Bancorp Inc.

23

New York Community Bancorp (Pro Forma)

22

24

Associated Banc-Corp

16

25

First Citizens BancShares Inc.

15

26

City National Corp.

15

27

BOK Financial Corp.

15

28

People's United Financial Inc.

15

29

New York Community Bancorp

14

30

First Horizon National Corp.

14

(\$ in millions)

Market

Rank

Company

Cap

1

JPMorgan Chase & Co.

\$164,483

2

Bank of America Corporation

140,834

3

Wells Fargo & Company



126,309  
4  
Citigroup Inc.  
92,828  
5  
U.S. Bancorp  
44,942  
6  
Bank of New York Mellon Corporation  
32,488  
7  
PNC Financial Services Group, Inc.  
24,665  
8  
State Street Corporation  
20,618  
9  
BB&T Corporation  
18,297  
10  
Capital One Financial Corporation  
17,061  
11  
Northern Trust Corporation  
11,759  
12  
SunTrust Banks, Inc.  
11,381  
13  
Fifth Third Bancorp  
8,303  
14  
M&T Bank Corporation  
7,492  
15  
Hudson City Bancorp, Inc.  
6,971  
16  
Regions Financial Corporation  
6,784  
17  
People's United Financial, Inc.  
5,653  
18  
KeyCorp  
5,412  
New York Community Bancorp (Pro Forma)  
5,157  
19  
New York Community Bancorp

4,417  
20  
Comerica Incorporated  
4,274  
21  
TFS Financial Corporation (MHC)  
3,685  
22  
Commerce Bancshares, Inc.  
3,288  
23  
BOK Financial Corporation  
3,179  
24  
First Horizon National Corporation  
3,103  
25  
Marshall & Ilsley Corporation  
3,027  
26  
Cullen/Frost Bankers, Inc.  
2,898  
27  
Huntington Bancshares Incorporated  
2,639  
28  
First Niagara Financial Group, Inc.  
2,507  
29  
Washington Federal, Inc.  
2,197  
30  
Bank of Hawaii Corporation  
2,187  
Source:  
SNL  
Financial.  
Financial  
information  
as  
of  
9/30/09.  
Market  
data  
as  
of  
12/4/09.  
Pro  
forma  
market

cap  
for  
NYB  
reflects  
60  
million  
shares  
issued  
at  
12/04/09  
closing  
price  
of  
\$12.33  
per  
share.  
Assets  
Deposits  
Market Cap

Page 7  
(\$ in billions)  
Total Deposits  
w/ HAVN  
w/ RCBK  
w/ RSLN  
w/ LICB  
w/ PFSB,  
Doral, & SYN  
w/ ABNY

Consistent with our previous acquisitions, AmTrust contributes significantly to our deposit growth.

w/ AmTrust

Source:

Company filings.

Note:

Acquired AmTrust deposit figures as of 10/27/09 as provided by the FDIC and are subject to change.

\$1.1

\$3.3

\$5.5

\$5.3

\$10.3

\$10.4

\$12.1

\$12.6

\$13.2

\$14.4

\$14.5

\$22.5

12/31/99

12/31/00

12/31/01

12/31/02

12/31/03

12/31/04

12/31/05

12/31/06

12/31/07

12/31/08

9/30/09

Pro Forma

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New York Community Bancorp has a strong, long-standing presence in the greater New York metropolitan area.

BRANCH LOCATIONS (212)

COMMUNITY BANK

COMMERCIAL BANK

Queens County Savings Bank (34)

New York Commercial Bank (17)

Roslyn Savings Bank (56)

Atlantic Bank (18)

Richmond County Savings Bank (22)

Roosevelt Savings Bank (8)

New York Community Bank (4)

Garden State Community Bank (53)

Source: Company data as of 12/1/09.

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(\$ in millions)

Source: SNL Financial as of 6/30/09.

The expansion of our franchise has enabled us to compete very effectively against the region's money center banks.

3.0

1,228

9

Flushing Financial

9



430  
13  
19  
11  
44  
23  
17  
48  
29  
89  
Branches  
QUEENS COUNTY, NY  
Rank  
Company  
Deposits  
Mkt. Share  
1  
JPMorgan  
\$8,088  
19.6%  
2  
Citigroup  
5,962  
14.4  
3  
Capital One  
4,696  
11.4  
4  
Astoria Financial  
3,103  
7.5  
5  
HSBC  
2,817  
6.8  
6  
New York Community  
2,610  
6.3  
7  
Ridgewood Savings  
1,636  
4.0  
8  
Toronto-Dominion  
1,448  
3.5  
10  
Banco Santander

989  
2.4  
Total In Market  
\$41,339  
2.7  
1,477  
5  
Flushing Financial  
9  
490  
2  
21  
25  
48  
37  
28  
60  
57  
99  
Branches  
NASSAU COUNTY, NY  
Rank  
Company  
Deposits  
Mkt. Share  
1  
JPMorgan  
\$11,208  
20.6%  
2  
Citigroup  
7,846  
14.5  
3  
Capital One  
6,382  
11.8  
4  
Astoria Financial  
5,396  
9.9  
5  
New York Community  
4,355  
8.0  
6  
Bank of America  
3,453  
6.4  
7

Toronto-Dominion  
3,203  
5.9  
8  
HSBC  
2,029  
3.7  
10  
Signature Bank  
1,302  
2.4  
Total In Market  
\$54,303  
6.5  
1,301  
25  
Valley National  
9  
269  
20  
14  
24  
24  
10  
31  
6  
15  
30  
Branches  
ESSEX COUNTY, NJ  
Rank  
Company  
Deposits  
Mkt. Share  
1  
Wells Fargo  
\$2,487  
12.5%  
2  
New York Community  
2,356  
11.8  
3  
Citigroup  
1,842  
6.3  
4  
Bank of America  
1,394  
7.0

5  
Hudson City Bancorp  
1,388  
7.0  
6  
JPMorgan  
1,343  
6.8  
7  
PNC Financial  
1,334  
6.7  
8  
Investors Bancorp  
1,306  
6.6  
10  
Banco Santander  
1,260  
6.3  
Total In Market  
\$19,901  
4.3  
1,504  
21  
Smithtown Bancorp  
9  
458  
29  
14  
31  
35  
21  
29  
25  
64  
102  
Branches  
SUFFOLK COUNTY, NY  
Rank  
Company  
Deposits  
Mkt. Share  
1  
JPMorgan  
\$7,810  
22.1%  
2  
Capital One  
5,601

15.9  
3  
Astoria Financial  
3,139  
8.9  
4  
Citigroup  
2,976  
8.4  
5  
HSBC  
2,538  
7.2  
6  
Bank of America  
2,335  
6.6  
7  
New York Community  
1,655  
4.7  
8  
Toronto-Dominion  
1,570  
4.5  
10  
Suffolk Bancorp  
1,432  
4.1  
Total In Market  
\$35,293  
2.1  
201  
5  
VSB Bancorp  
9  
106  
4  
3  
5  
5  
11  
6  
22  
17  
19  
Branches  
RICHMOND COUNTY, NY  
Rank  
Company

Deposits

Mkt. Share

1

Banco Santander

\$2,284

24.3%

2

JPMorgan

1,611

17.1

3

New York Community

1,468

15.6

4

Citigroup

1,097

11.7

5

Northfield Bancorp

832

8.8

6

Toronto-Dominion

609

6.5

7

Hudson City Bancorp

544

5.8

8

HSBC

273

2.9

10

Capital One

179

1.9

Total In Market

\$9,404

Page 10

66 branches in three states,  
including 25 in Florida, 29 in  
northeastern Ohio, and 12 in  
Arizona

Founded in Cleveland, Ohio in 1889  
as Ohio Savings Bank

Acquired AmTrust Bank, F.S.B. in  
Boca Raton, FL in 1995

Expanded its footprint into Arizona

in 2000

AmTrust Branch Map

Company Profile

OH

29 Branches

\$3.5 billion deposits

#11 Rank

AZ

12 Branches

\$1.3 billion deposits

#9 Rank

FL

25 Branches

\$4.8 billion deposits

#13 Rank

Source:

SNL Financial as of 6/30/09.

The AmTrust franchise provides us with a strong presence in new and attractive markets.



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AmTrust has a sizeable deposit franchise in affluent, coastal Florida markets.

Branch Map

AmTrust Deposit Market Share

Source:

SNL Financial. Data as of 6/30/09.

Note:

Additional Florida branches include 1 branch in Lee County with \$30.8 million deposits, 1 branch in Saint Lucie County with \$30.8 million deposits, and 1 branch in St. Johns County with \$30.8 million deposits. 3.0

1,177

13

Citigroup

9

509

16

3

16

39

10

39

46

62

82

Branches

PALM BEACH COUNTY

Rank

Company

Deposits

Mkt. Share

1

Wells Fargo

\$8,992

23.1%

2

Bank of America

5,838

15.0

3

PNC Financial

3,040

7.8

4

JPMorgan

2,396

6.2

5

AmTrust

2,215

5.7

6

SunTrust

2,015

5.2

7

BU Financial

1,890

4.9

8

Lydian Trust

1,237  
3.2  
10  
BB&T  
994  
2.6  
Total In Market  
\$38,923  
2.9  
2,225  
9  
HSBC  
10  
3.1  
2,340  
13  
Caja  
Madrid  
9  
667  
4  
49  
58  
13  
17  
31  
24  
72  
65  
Branches  
MIAMI DADE COUNTY  
Rank  
Company  
Deposits  
Mkt. Share  
1  
Wells Fargo  
\$10,068  
13.1%  
2  
Bank of America  
9,585  
12.5  
3  
Citigroup  
6,309  
8.2  
4  
SunTrust  
6,025

7.8  
5  
Ocean Bankshares  
3,794  
4.9  
6  
Mercantil  
Servicios  
3,684  
4.7  
7  
JPMorgan  
3,452  
4.5  
8  
Regions  
3,004  
3.9  
26  
AmTrust  
572  
0.7  
Total In Market  
\$76,837  
3.1  
1,160  
29  
BB&T  
9  
485  
19  
14  
29  
33  
8  
23  
36  
78  
76  
Branches  
BROWARD COUNTY  
Rank  
Company  
Deposits  
Mkt. Share  
1  
Bank of America  
\$9,236  
24.9%  
2

Wells Fargo

6,975

18.8

3

SunTrust

2,599

7.0

4

BU

2,029

5.5

5

AmTrust

1,922

5.2

6

JPMorgan

1,770

4.8

7

BankAtlantic

1,760

4.8

8

Citigroup

1,423

3.8

10

Regions

978

2.6

Total In Market

\$37,039

2.7

4,044

21

Ocean Bank

9

1,661

61

81

22

61

130

51

106

210

225

Branches

MIAMI FORT LAUDERDALE MSA

Rank	Company	Deposits	Mkt. Share
1	Wells Fargo	\$26,036	17.0%
2	Bank of America	24,658	16.1
3	SunTrust	10,638	7.0
4	Citigroup	8,909	5.8
5	JPMorgan	7,617	5.0
6	BU Financial	5,841	3.8
7	AmTrust	4,709	3.1
8	Regions	4,431	2.9
10	BB&T	4,015	2.6
	Total In Market	\$152,800	

(\$ in millions)

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AmTrust

ranks among the top 10 depositories in the growing Phoenix market.

Branch Map

AmTrust Deposit Market Share

Source:

SNL Financial. Data as of 6/30/09.

2.2

1,328

12  
AmTrust  
9  
959  
9  
8  
25  
49  
9  
45  
126  
189  
214  
Branches  
PHOENIX, AZ  
MSA  
Rank  
Company  
Deposits  
Mkt. Share  
1  
JPMorgan  
\$14,451  
24.3%  
2  
Wells Fargo  
13,661  
23.0  
3  
Bank of America  
12,381  
20.9  
4  
Marshall & Ilsley  
2,233  
3.8  
5  
Omaha Financial  
1,741  
2.9  
6  
BBVA  
1,511  
2.5  
7  
Zions  
1,478  
2.5  
8  
Marquette Financial



1,452  
2.5  
10  
Northern Trust  
804  
1.4  
Total In Market  
\$59,376  
(\$ in millions)

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AmTrust has an established platform with over 100 years of operating history in Northeast Ohio.

Branch Map

AmTrust Deposit Market Share

Source:

SNL Financial. Data as of 6/30/09.

3.0

1,948

42

JPMorgan

9  
703  
71  
59  
24  
62  
60  
69  
20  
70  
83

Branches

CLEVELAND, OH

Rank

Company

Deposits

Mkt. Share

1  
PNC  
\$20,129  
30.5%

2  
KeyCorp  
12,188  
18.5

3  
TFS Financial  
5,718  
8.7

4  
RBS  
5,151  
7.8

5  
Huntington  
3,613  
5.5

6  
Fifth Third  
3,391  
5.1

7  
AmTrust  
2,923  
4.4

8  
FirstMerit  
2,423  
3.7

10  
U.S. Bancorp  
1,563  
2.4  
Total In Market  
\$66,028  
4.2  
473  
3  
TFS Financial  
9  
219  
19  
5  
20  
17  
17  
20  
21  
24  
35  
Branches  
AKRON, OH  
Rank  
Company  
Deposits  
Mkt. Share  
1  
FirstMerit  
\$2,602  
23.1%  
2  
PNC  
1,470  
13.0  
3  
JPMorgan  
1,286  
11.4  
4  
KeyCorp  
1,279  
11.3  
5  
Huntington  
843  
7.5  
6  
Fifth Third  
779

6.9  
7  
RBS  
606  
5.4  
8  
AmTrust  
579  
5.1  
10  
U.S. Bancorp  
219  
1.9  
Total In Market  
\$11,289  
(\$ in millions)

Page 14  
Borrowings  
39%  
Other  
Liabilities  
1%  
Deposits  
60%  
Borrowings  
49%

Other

Liabilities

1%

Deposits

50%

The transaction favorably impacts our funding mix.

Total liabilities: \$29 billion

Total liabilities: \$38 billion

NYB Current Liability Composition

Estimated Pro Forma Liability Composition

(a)

(a)

Pro forma liability composition shown after pay down of borrowings using excess liquidity provided in the transaction. Acquired on 10/27/09 as provided by the FDIC and are based on preliminary company estimates of purchase accounting marks. All figures

Page 15  
Covered  
assets  
19%  
Other  
2%  
Multi-family  
59%  
Construction  
2%



Consumer

0%

CRE

17%

1 4 Family

1%

Multi-family

71%

CRE

21%

Consumer

1%

Other

3%

Construction

3%

1 4 Family

1%

Our pro forma loan portfolio will consist primarily of multi-family loans and loans covered under the loss-share agreement.

Total loans: \$23 billion

Total loans: \$28 billion

NYB

Current Loan Composition

Estimated Pro Forma Loan Composition

(a)

Acquired AmTrust figures included in pro forma loan composition are as of 10/27/09 as provided by the FDIC, are based on p subject to change.

(a)

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Capital raise will fortify our already strong capital ratios.

(a)

Pro forma capital ratios based on acquired balance sheet as of 10/27/09 as provided by the FDIC and company estimates of purchase price, subject to change.

Does  
not  
take  
into  
account  
potential  
dilution  
attributable  
to  
equity  
appreciation  
instrument.

Assumes  
shares  
issued  
at  
NYB's  
12/4/09  
closing  
price  
of  
\$12.33  
per  
share.

(\$ in billions except per share data)

Expected Pro Forma for  
NYB

Issuance of  
9/30/09  
60 Million Shares

Assets  
Total Assets

\$33  
\$42

Tangible Assets  
30  
39

Risk-Weighted Assets  
21  
22

Average Assets for Leverage Ratio  
30  
39

Capital  
Tangible Common Equity

\$1.8  
\$2.5

Tier 1 Capital  
2.4  
3.1

Total Capital

2.5

3.2

Capital Measures

Tangible Common Equity / Tangible Assets

6.0%

6.4%

Leverage Capital

7.9

7.8

Tier 1 Risk-Based Capital

11.6

13.7

Total Risk-Based Capital

12.1

14.2

Tangible Book Value / Share

\$5.16

\$6.08

(a)

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NYB s

experienced management team has already  
begun the integration process.

Senior management has communicated with all regional managers and branch managers  
to welcome them into the NYCB

banking family

All 54 branches with Saturday hours opened as planned

Team of 45 senior business leaders have been on-site in Cleveland since closing to  
ensure a seamless transition

NYB

has already begun oversight of all risk management, financial controls, IT systems, and customer service functions

Expect to retain and convert all branches to AmTrust Bank, a division of New York Community Bank

Strengthened capital base will build customer confidence

All deposit rates to be maintained to maturity

Expect minimal change in branch staffing

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Transaction Summary

Immediately accretive to operating EPS and tangible book value per share

Exceeds internal thresholds for IRR and EPS accretion

Loss-share agreement reduces overall credit risk of loan portfolio

Provides cost-effective deposits to fund loan growth and reduce the balance of wholesale funding

Offers upside in deposit growth with stability provided by the NYB platform

Transaction is consistent with our acquisition strategy of maintaining acquired banks  
local identities  
Sets stage for further growth through acquisitions



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For More Information

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Reconciliation of GAAP and non-GAAP capital

Although tangible common equity and tangible assets are not measures that are calculated in accordance with U.S. generally accepted accounting principles

( GAAP ),

our

management

uses

these

non-GAAP

measures  
in  
its  
analysis  
of  
our  
performance.

We believe that these non-GAAP measures are important indications of our ability to grow both organically and through business combinations. In respect to tangible common equity, our ability to pay dividends and to engage in various capital management strategies.

We calculate tangible common equity by subtracting from stockholders equity the sum of our goodwill and core deposit intangibles ( CDI ),

and calculate tangible assets by subtracting the same sum from our total assets.

Neither tangible common equity, tangible assets, nor the related tangible capital measures should be considered in isolation or as a substitute for stockholders

equity  
or

any  
other  
capital  
measure  
prepared

in  
accordance  
with  
GAAP.

Moreover,  
the  
manner

in  
which  
we  
calculate these non-GAAP capital measures may differ from that of other companies reporting measures of capital with similar

NYB

Pro Forma

9/30/09

NYB

Total assets

\$33

\$42

Less: goodwill

(2)

(2)

Less: core deposit intangibles

(0)

(0)

Tangible assets

\$30

\$39

NYB

Pro Forma

9/30/09

NYB

Total stockholders' equity

\$4.3

\$5.1

Less: goodwill

(2.4)

(2.4)

Less: core deposit intangibles

(0.1)

(0.1)

Tangible common equity

\$1.8

\$2.5

The following

table

presents

a

reconciliation

of

our

tangible

common

equity

to

total

stockholders

equity

(in  
billions):

The following table presents a reconciliation of our tangible assets to total assets (in billions):