

# DONNELLY PENMAN & PARTNERS

INVESTMENT BANKING

## \$11 Million Capital Raise for First Michigan Bancorp, Inc.

### First Michigan Bank ("First Michigan")

First Michigan, a subsidiary of First Michigan Bancorp, Inc., is a de novo bank organized to serve as a full-service community bank located in Troy, Michigan. First Michigan is dedicated to fulfilling the financial needs of individuals and small businesses in Southeastern Michigan. The employees of First Michigan are committed to the idea that the difference in banks is bankers.

August 2007

These securities have been sold.  
This announcement appears as a matter of record only.

\$11,000,000



**First Michigan Bancorp, Inc.**

(Troy, MI)

**Private Placement of  
Common Stock**

### The Transaction

In mid-August 2007, the private offering for First Michigan Bancorp, Inc.'s initial stock offering of \$11 million was successfully closed. The shareholder's include a majority group led by Gary Shiffman. Monroe Bank & Trust is also a major investor in First Michigan through its bank holding company, M B & T, Inc. Outside of the Directors, the balance of the ownership is primarily locally owned. The Company's President and CEO is Jerry Wasen. Corporate and Bank Directors include Garry Carley, Tom Cross, Joe Dumars, Ray Gunn, Frank Hennessey, Paul Hodges, Ron Klein, Shirley Stancato, Jerry Wasen, Walt Watkins and Art Weiss. Donnelly Penman acted as exclusive sales agent in connection with the offering. Please contact **John C. Donnelly**, Managing Director, at (313) 393-3054 for further information.

### Donnelly Penman & Partners

Donnelly Penman & Partners is one of the largest independently owned investment banking firms headquartered in the Midwest. We provide comprehensive advisory services to both public and private companies, including mergers and acquisitions, capital raising, due diligence, and general financial advisory services. In addition, we are a [FINRA](#) licensed broker dealer and member [SIPC](#).

Donnelly Penman & Partners is owned by the employees of the firm, who have participated in more than 225 transactions since the firm's inception in September 2000 and collectively have more than 85 years of investment banking experience.