

GREAT RECESSION 2.0 BANK FAILURES HAPPENING NOW!!!

Fri, 10 Mar 2023 10:49:17, swmof88, [post_tag: great-recession-2-0-bank-failures-happening-now category: news]

[Silicon Valley Bank's Manhattan branch calls COPS on investors trying to pull their cash out as Boston tech CEO with \\$10M in bank describes 'worst 18 hours of my life': Lender is SEIZED by regulators in largest US bank failure since Great Recession](#)



Police were called (center and inset) after 'about a dozen' financiers, including former Lyft executive Dor Levi, showed up outside the building on Park Avenue as investors scrambled to get their money out in the biggest collapse since the Great Recession. The bank failed today as depositors - mostly technology workers and venture capital-backed companies - began withdrawing their money following a shock announcement of a \$1.8bn loss. The bank took a hammering in pre-market with its price plunging by 66 percent before trading was halted. But with investors only protected up to \$250,000, there have already been horror stories. Ashley Tymer (left), CEO of Boston wellness firm FarmboxRx, said she had at least \$10m deposited with SVB and has been frantically calling her banker. She said it had been 'the worst 18 hours of my life.' With around \$209bn in assets, SVB (headquarters, right) is the second-largest bank failure in US history after the 2008 collapse of Washington Mutual. It is the first FDIC-insured bank to fail in more than two years, the last being Almena State Bank in October 2020.



TECH BANK BUST
REGULATORS SHUT
RUN FEAR
CONTAGION ALARM

DRUDGE REPORT

[Silicon Valley Bank uncertainty sends tech industry into a panic](#)

Today 01:55. CNN —. The **tech** industry, already on-edge from widespread layoffs in an uncertain economy, fell into a panic over the past 24 hours as moves by a major Silicon Valley lender spurred a ...

<https://www.geekwire.com/2023/regulators-close-silicon-valley-bank-in-stunning-downfall-for-financial-mainstay-of-tech-industry>

[Regulators close Silicon Valley Bank in stunning downfall for financial ...](#)

The downfall of SVB is being called the largest **bank** failure since the Great Recession. It has huge repercussions for **tech** startups and investors in Seattle and beyond that use SVB to store...

<https://hannity.com/media-room/tech-bank-goes-bust-regulators-shutdown-silicon-valley-bank-worst-collapse-in-years>

[TECH BANK GOES BUST: Regulators Shutdown Silicon Valley Bank, Worst ...](#)

TECH BANK GOES BUST: Regulators Shutdown Silicon Valley Bank, Worst Collapse in Years posted by Hannity Staff - 3.10.23 According to a CNBC report, Silicon Valley **Bank** was shut down by regulators on Friday after one of the biggest **bank** collapses in years. SVB is the 16th largest **bank** in the U.S. and is known for lending to startups. Advertisement

<https://www.cnbc.com/2023/03/09/silicon-valley-banks-struggles-signal-more-trouble-for-tech-startups.html>

[Silicon Valley Bank's struggles signal more trouble for startup market](#)

1 day ago Silicon Valley **Bank**, which has long served the **tech** startup world, is in a tough spot at a time when the funding environment is way down. The firm said late Wednesday that client cash burn has...

<https://www.nytimes.com/2023/03/09/business/silicon-valley-bank-investors-worry.html>

[Silicon Valley Bank's Financial Stability Worries Investors](#)

1 day ago The **bank**, a linchpin of **tech** industry financing, is trying to persuade clients not to pull their money over concerns of a liquidity crisis. Greg Becker, the chief executive officer of Silicon...

<https://nypost.com/2023/03/10/silicon-valley-bank-shut-down-by-regulators-in-stunning-collapse>

[Silicon Valley Bank shut down by regulators in collapse](#)

Today The feds shut down Silicon Valley **Bank** on Friday, marking a stunning collapse for the **tech** lender that has sparked fears of wider contagion in the banking sector. The California Department of ...

<https://www.cNBC.com › 2023 › 03 › 10 › silicon-valley-bank-is-shut-down-by-regulators-fdic-to-protect-insured-deposits.html>

[Silicon Valley Bank is shut down by regulators in biggest bank failure ...](#)

TodayThe last U.S. **bank** failure of this size was Washington Mutual in 2008, which had \$307 billion in assets. SVB was a major **bank** for venture-backed companies, which were already under pressure due to ...

<https://www.cnn.com › 2023 › 03 › 09 › investing › silicon-valley-bank › index.html>

[Silicon Valley Bank scrambles to reassure clients after 60% stock wipe ...](#)

1 day agoSVB Financial Group scrambled on Thursday to reassure its venture capital clients their money was safe after a capital raise led to its stock collapsing 60% and contributed to wiping out over \$80...

<https://www.axios.com › 2023 › 03 › 10 › silicon-valley-bank-run-svb-stock>

[Silicon Valley Bank is imploding, prompting bank run](#)

Silicon Valley's burning **bank**. Silicon Valley **Bank** appears to have imploded within 24 hours, leaving Silicon Valley in a state of shock. Why it matters: SVB is a cornerstone of the **tech** and life sciences startup economy. It's also America's 16th largest **bank**, and its failure would be the biggest since Washington Mutual.

<https://www.reuters.com › business › finance › silicon-valley-bank-sell-stock-cope-with-cash-burn-2023-03-09>

[Silicon Valley Bank scrambles to reassure clients after 60% stock wipe ...](#)

Thursday's slump evaporated over \$80 billion in stock market value from the 18 **banks** making up the S&P 500 **banks** index (.SPXBK), including a \$22 billion drop in the value of JPMorgan. In a separate...