VIRGINIA COMMERCE BANK

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Peter A. Converse
President & CEO

March 5, 2009

VIA EMAIL (SIGTARP.response@do.treas.gov)
and FEDERAL EXPRESS
Mr. Neil M. Barofsky
Special Inspector General - TARP
1500 Pennsylvania Ave., N.W. Suite 1064
Washington, D.C. 20220

Dear Mr. Barofsky:

On behalf of Virginia Commerce Bancorp, Inc. (the "Company"), parent company of Virginia Commerce Bank (the "Bank"), the Company's wholly-owned banking subsidiary, I am pleased to provide this response to your letter dated February 6, 2009.

The Company immediately contributed all of the proceeds of the Treasury investment to the Bank as additional common capital, without segregation. Since receiving $71 million in TARP funds under the Treasury's Capital Purchase Program, the Bank has remained willing and able to provide credit to consumers and businesses within it's communities. In face of continued deterioration in local economic conditions and real estate markets, however, and in accordance with principles of safe, sound and prudent banking operations, the Bank has also had to tighten both underwriting guidelines and pricing. This has further dampened demand by both consumers and businesses, which had already retrenched for the same economic and market condition reasons.

Despite these challenging conditions, the Bank has used the TARP funds as follows:

1) The Bank [redacted] (b) (4) (b) (4)

2) Since TARP funding, the Bank has funded and/or committed to fund $71 million in new loans and commitments representing $31 million in residential mortgages, $8 million in consumer loans and $32 million in commercial loans. This represents December 2008 and January 2009 production.

3) As of February 20, 2009, the Bank has $61 million in approved new loans and commitments scheduled to close and has a backlog of loans and commitments under discussion and/or in the process of underwriting totaling $122 million.

[redacted]

5) [redacted] with $750 million in new loans and commitments processed last year, and to encourage new loan applications from qualified borrowers.

Had the Company not received the TARP Funds and the added cushion it represents to the Bank's capital base, the Bank would not have been able to make the efforts noted above and instead, would have had to seriously pull back on its lending efforts in order to preserve capital and liquidity. As it is, including the lending and programs that the Bank has already committed to, the Bank expects that the TARP funds will permit the Bank to make up to a total of $500 million or more in additional loans, assuming a prudent level of leverage.

We believe our commitment to lending to small and medium sized businesses in our communities is strongly reflected by the Bank's receiving, in December 2008, the regional 2008 Top First Trust Lender award for SBA 504 project loan financing from the Business Finance Group, the leading Northern Virginia SBIC.

With respect to the implementation of the executive compensation requirements under TARP, as they existed prior to the amendment of Section 111 of the Emergency Economic Stability Act of 2008 ("EESA") by the American Recovery And Restoration Act of 2009 ("ARRA"), we note that we have no written employment contracts, change in control agreements, formula bonus or incentive compensation plans for our senior executive officers, or any severance arrangements that would provide a senior executive a "golden parachute" within the meaning of Section 280G(e), as added by EESA. As such, no changes were required to the Company's existing compensation arrangements. The Company will not adopt any arrangement that permits a payment in violation of applicable legal requirements.

Although the Bank's Annual Bonus Plan is guided by ranges within tiers according to position and based on performance relative to both Company and individual departmental goals and objectives, the amount paid to senior executive officers under the Plan is wholly within the discretion of the Board of Directors, enabling the Board of Directors to look not merely at the quantity of earnings, but at the quality, as well as other factors, prior to paying bonuses. No senior executive officer received any bonus under the Annual Bonus Plan for 2008.

The Company has no formal policy for the adjustment or recovery of awards or payments if the relevant company performance measures upon which they are based are restated or otherwise adjusted in a manner that would reduce the size of an award or payment. The Company has in the past, however, on a case-by-case basis, negotiated with non-senior officers with incentive compensation packages for return of bonuses or incentive compensation where loan quality turned out to be lower than anticipated at the time of origination. In the future, and upon clarification of the requirements, the Company will provide that all bonuses and incentive compensation to senior executive officers are subject to recovery in accordance with the requirements of EESA as amended by ARRA.

The Company does not believe that it currently has, or ever had, any incentive compensation policies which incentivize senior executive officers, or any employee, to take unnecessary or inappropriate risks that threaten the value of the institution. Its Personnel and Compensation Committee will meet this month with the senior risk officers to review the relationship between senior executive compensation and the institution's risk management policies. The Company is prepared to include the necessary certifications in its Personnel and Compensation Committee report. The Company's procedures in place are deemed adequate to insure that no deduction is taken for senior executive compensation in excess of $500,000. For 2008, no senior executive had total compensation in excess of $500,000.

I hereby certify the accuracy of all statements, representations, and supporting information provided, subject to the requirements and penalties set forth in Title 18, United States Code, Section 1001.

If you have any questions, or require further information regarding this response, please do not hesitate to contact me at (b) (6) [redacted]

Sincerely,

Peter A. Converse

encs.

Prepared by:
Reviewed by:

VIRGINIA COMMERCE BANK

January 31, 2009

NEW LOAN SUMMARY

	# OF LOANS	NEW DOLLARS FUNDED	NEW LOANS	RENEWED LOANS	TOTAL LOANS
[redacted]	0	$0	$0	$0	$0
	3	$0	$0	$175,000	$175,000
	2	$138,400	$138,400	$200,000	$338,400
	4	$52,035	$52,035	$1,540,000	$1,592,035
	0	$0	$0	$0	$0
	5	$61,842	$62,000	$560,000	$622,000
	4	$113,000	$163,000	$765,000	$928,000
	0	$0	$0	$0	$0
	1	$70,000	$70,000	$0	$70,000
	12	$367,420	$2,202,420	$4,928,920	$7,131,340
	0	$0	$0	$0	$0
	3	$202,908	$202,908	$100,000	$302,908
	5	$415,771	$415,771	$2,000,000	$2,415,771
	1	$177,568	$177,568	$487,432	$665,000
	0	$0	$0	$0	$0
	0	$0	$0	$0	$0
	2	$19,500	$19,500	$500,000	$519,500
	13	$2,937,824	$2,937,824	$4,751,625	$7,689,449
	0	$0	$0	$0	$0
	67	$1,770,000	$3,133,000	$0	$3,133,000
	0	$0	$0	$0	$0
	1	$0	$0	$2,550	$2,550
	0	$0	$0	$0	$0
SUB-TOTAL	123	$6,326,267	$9,574,425	$16,010,528	$25,584,953
MTG LOANS	58	$20,545,246	$20,545,246	$0	$20,545,246
TOTAL	181	$26,871,513	$30,119,671	$16,010,528	$46,130,199

	LOAN ORIGINATION FEES	MISCELLANEOUS FEES	TOTAL FEES
[redacted]	$2,753.92	$0.00	$2,753.92
	$326.00	$150.00	$476.00
	$0.00	$300.00	$300.00
	$914.69	$2,000.00	$2,914.69
	$0.00	$0.00	$0.00
	$0.00	$300.00	$300.00
	$2,130.00	$625.00	$2,755.00
	$0.00	$0.00	$0.00
	$500.00	$250.00	$750.00
	$20,982.60	$2,450.00	$23,432.60
	$1,750.00	$1,250.00	$3,000.00
	$1,014.54	$750.00	$1,764.54
	$6,500.00	$1,700.00	$8,200.00
	$7,579.10	$0.00	$7,579.10
	$100.00	$0.00	$100.00
	$764.48	$0.00	$764.48
	$2,500.00	$56,983.36	$59,483.36
	$4,932.50	$3,325.00	$8,257.50
	$1,897.50	$500.00	$2,397.50
	$12,353.30	$0.00	$12,353.30
	$0.00	$0.00	$0.00
	$228.58	$0.00	$228.58
	$0.00	$0.00	$0.00
	$0.00	$0.00	$0.00
TOTAL	$67,227.21	$70,583.36	$137,810.57

VIRGINIA COMMERCE BANK

Prepared by:__________
Reviewed by:__________

NEW LOAN SUMMARY

	# OF LOANS	NEW DOLLARS FUNDED	NEW LOANS	RENEWED LOANS	TOTAL LOANS
(b) (6) [redacted]	3	$10,999,459	$16,825,000	$10,000	$16,835,000
[redacted]	3	$359,127	$933,000	$50,000	$983,000
[redacted]	6	$570,000	$570,000	$5,542,663	$6,112,663
[redacted]	11	$271,916	$289,916	$1,449,426	$1,739,343
[redacted]	4	$500,000	$525,000	$36,531	$561,531
[redacted]	5	$327,000	$327,000	$239,941	$566,941
[redacted]	0	$0	$0	$0	$0
[redacted]	4	$19,000	$44,000	$490,000	$534,000
[redacted]	6	$553,061	$1,128,061	$1,122,782	$2,250,843
[redacted]	4	$762,500	$762,500	$640,000	$1,402,500
[redacted]	11	$427,600	$427,600	$3,482,440	$3,910,040
[redacted]	4	$0	$0	$2,866,600	$2,866,600
[redacted]	0	$0	$0	$0	$0
[redacted]	2	$264,250	$299,250	$0	$299,250
[redacted]	9	$345,846	$718,171	$3,798,829	$4,517,000
[redacted]	0	$0	$0	$0	$0
[redacted]	10	$246,508	$550,000	$33,593,150	$34,143,150
[redacted]	4	$121,104	$121,104	$1,250,000	$1,371,104
[redacted]	4	$449,700	$1,072,000	$4,072,477	$5,144,477
[redacted]	6	$99,000	$1,149,000	$2,500,000	$3,649,000
[redacted]	4	$24,816	$24,816	$2,250,000	$2,274,816
[redacted]	6	$483,750	$483,750	$13,472,306	$13,956,056
[redacted]	92	$2,936,536	$4,534,767	$0	$4,534,767
[redacted]	0	$0	$0	$0	$0
[redacted]	1	$0	$100,000	$0	$100,000
[redacted]	1	$0	$0	$220,942	$220,942
SUB-TOTAL	200	$19,761,173	$30,884,936	$77,088,087	$107,973,023
MTG LOANS	27	$10,334,677	$10,334,677	$0	$10,334,677
TOTAL	227	$30,095,850	$41,219,613	$77,088,087	$118,307,700

	LOAN ORIGINATION FEES	MISCELLANEOUS FEES	TOTAL FEES
(b) (6) [redacted]	$48,250.00	$350.00	$48,600.00
[redacted]	$16,311.00	$500.00	$16,811.00
[redacted]	$1,085.90	$1,000.00	$2,085.90
[redacted]	$1,882.81	$3,832.41	$5,715.22
[redacted]	$2,000.00	$550.00	$2,550.00
[redacted]	$5,928.50	$500.00	$6,428.50
[redacted]	$0.00	$0.00	$0.00
[redacted]	$2,000.00	$500.00	$2,500.00
[redacted]	$6,302.00	$800.00	$7,102.00
[redacted]	$14,025.00	$750.00	$14,775.00
[redacted]	$1,953.00	$4,725.00	$6,678.00
[redacted]	$21,382.25	$1,500.00	$22,882.25
[redacted]	$0.00	$0.00	$0.00
[redacted]	$1,392.22	$750.00	$2,142.22
[redacted]	$1,875.00	$1,700.00	$3,575.00
[redacted]	$0.00	$0.00	$0.00
[redacted]	$828.27	$0.00	$828.27
[redacted]	$350.00	$250.00	$600.00
[redacted]	$79,865.00	$0.00	$79,865.00
[redacted]	$6,703.63	$12,163.68	$18,867.31
[redacted]	$6,159.50	$400.00	$6,559.50
[redacted]	$116,480.13	$5,000.00	$121,480.13
[redacted]	$25,319.30	$300.00	$25,619.30
[redacted]	$0.00	$0.00	$0.00
[redacted]	$0.00	$0.00	$0.00
[redacted]	$0.00	$0.00	$0.00
[redacted]	$0.00	$0.00	$0.00
TOTAL	$360,093.51	$35,571.09	$395,664.60

2008 YTD NEW LOAN SUMMARY

December 31, 2008

YTD NEW LOAN SUMMARY

	# OF LOANS	NEW DOLLARS FUNDED	NEW LOANS	RENEWED LOANS	TOTAL LOANS
(b) (6) [redacted]	10	10,999,459	16,825,000	3,071,350	19,896,350
	78	28,241,855	33,460,532	21,404,967	54,865,499
	46	11,927,218	17,549,000	38,757,156	56,306,156
	97	11,900,170	14,215,448	18,675,198	32,890,646
	32	11,277,000	15,302,000	5,440,676	20,742,676
	50	4,230,452	5,527,654	5,125,130	10,652,784
	29	16,343,225	16,343,225	11,637,246	27,980,470
	31	1,522,928	4,696,149	3,124,028	7,820,176
	55	4,308,762	6,372,792	8,554,654	14,927,445
	45	21,843,919	26,727,205	11,365,664	38,092,869
	123	11,983,894	18,744,628	55,034,761	73,779,390
	35	51,860,139	82,184,500	30,834,405	113,018,905
	35	5,367,941	6,393,348	1,967,118	8,360,466
	45	14,118,856	16,080,856	3,341,238	19,422,094
	59	13,220,165	16,159,560	15,127,174	31,286,734
	78	36,764,923	43,669,557	24,013,154	67,682,711
	141	30,161,576	73,273,438	242,194,350	315,467,788
	6	1,367,604	1,367,604	1,250,000	2,617,604
	48	38,108,329	49,557,313	14,630,266	64,187,579
	46	11,971,243	24,031,588	23,650,000	47,681,588
	99	28,076,436	39,325,123	45,902,501	85,227,624
	61	66,918,135	94,660,382	75,399,217	170,059,599
	1688	80,925,361	117,513,846	3,101,919	120,615,765
	11	13,586,607	14,432,197	2,000,000	16,432,197
	18	1,039,481	1,840,152	100,148	1,940,300
	13	15,000	315,000	10,923,442	11,238,442
SUB-TOTAL	2979	528,080,678	756,568,097	676,625,761	1,433,193,858
12 AVG	248	44,006,723	63,047,341	56,385,480	119,432,821
MTG LNS AFS	250	80,622,377	80,622,377	0	80,622,377
TOTAL	3229	608,703,055	837,190,474	676,625,761	1,513,816,235
12 AVG	269	50,725,255	69,765,873	56,385,480	126,151,353

	LOAN ORIGINATION FEES	MISCELLANEOUS FEES	TOTAL FEES
(b) (6) [redacted]	62,443	825	63,268
	295,257	10,550	305,807
	102,709	17,400	120,109
	117,354	31,662	149,016
	134,311	7,050	141,361
	37,867	6,250	44,117
	157,073	4,975	162,048
	39,714	5,415	45,129
	41,074	13,661	54,735
	155,740	10,500	166,240
	83,393	82,575	165,968
	494,238	5,625	499,863
	44,664	3,850	48,514
	91,566	14,550	106,116
	72,912	13,700	86,612
	177,017	13,650	190,667
	740,819	30,000	770,819
	6,583	250	6,833
	748,332	500	748,832
	156,948	166,916	323,864
	258,635	12,575	271,210
	1,535,917	45,650	1,581,567
	433,575	3,770	437,345
	0	0	0
	4,224	0	4,224
	27,432	0	27,432
	0	0	0
TOTAL	6,019,796	501,899	6,521,695
12 AVG	501,650	41,825	543,475

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2/9/2009

Mortgage Production: January 2009

Loan Officer	# Sold	$ Sold Loans	# Port	$ Portfolio Loans	Total #	Total Production
[redacted]	19	$ 6,558,700			19	$ 6,558,700
	13	$ 4,686,915	3	$ 903,000	16	$ 5,589,915
	9	$ 3,694,800	1	$ 50,500	10	$ 3,745,300
	6	$ 1,759,961			6	$ 1,759,961
	5	$ 1,804,660			5	$ 1,804,660
	3	$ 1,000,000			3	$ 1,000,000
	2	$ 620,000			2	$ 620,000
			1	$ 235,000	1	$ 235,000
					0	$ -
	1	$ 330,210			1	$ 330,210
TOTAL	58	$ 20,455,246	5	$ 1,188,500	63	$ 21,643,746
Average Loan Size		$ 352,677		$ 237,700		$ 343,552

Mortgage Production: YTD January 31, 2009

Loan Officer	# Sold	$ Sold Loans	# Port	$ Portfolio Loans	Total #	Total Production
[redacted]	19	$ 6,558,700			19	$ 6,558,700
	13	$ 4,686,915	3	$ 903,000	16	$ 5,589,915
	9	$ 3,694,800	1	$ 50,500	10	$ 3,745,300
	6	$ 1,759,961			6	$ 1,759,961
	5	$ 1,804,660			5	$ 1,804,660
	3	$ 1,000,000			3	$ 1,000,000
	2	$ 620,000			2	$ 620,000
			1	$ 235,000	1	$ 235,000
					0	$ -
	1	$ 330,210			1	$ 330,210
TOTAL	58	$ 20,455,246	5	$ 1,188,500	63	$ 21,643,746
Average Loan Size		$ 352,677		$ 237,700		$ 343,552

2009 Annual Goal: [redacted]

Jan 2009 Goal: $10.6 MM
Jan 2009 Actual: $21.6 MM

1/8/2009

Mortgage Production: December 2008

Loan Officer	# Sold	$ Sold Loans	# Port	$ Portfolio Loans	Total #	Total Production
[redacted] (b) (6)	9	$ 3,726,500	2	$ 1,089,000	**11**	**$ 4,815,500**
	6	$ 2,179,350	2	$ 935,030	**8**	**$ 3,114,380**
	3	$ 1,476,500	3	$ 1,171,750	**6**	**$ 2,648,250**
	4	$ 1,378,452	1	$ 70,000	**5**	**$ 1,448,452**
	3	$ 913,875	1	$ 250,330	**4**	**$ 1,164,205**
	1	$ 584,000			**1**	**$ 584,000**
	1	$ 76,000			**1**	**$ 76,000**
					0	**$ -**
					0	**$ -**
					0	**$ -**
TOTAL	27	$ 10,334,677	9	$ 3,516,110	**36**	**$ 13,850,787**
Average Loan Size		**$ 382,766**		**$ 390,679**		$ 384,744

Mortgage Production: YTD December 31, 2008

Loan Officer	# Sold	$ Sold Loans	# Port	$ Portfolio Loans	Total #	Total Production
[redacted] (b) (6)	48	$ 16,517,552	35	$ 21,361,465	**83**	**$ 37,879,017**
	46	$ 17,485,249	24	$ 10,203,000	**70**	**$ 27,688,249**
	33	$ 9,996,641	35	$ 9,754,455	**68**	**$ 19,751,096**
	32	$ 9,546,627	12	$ 3,904,750	**44**	**$ 13,451,377**
	4	$ 1,585,000	12	$ 7,215,650	**16**	**$ 8,800,650**
	17	$ 4,238,241	9	$ 1,358,660	**26**	**$ 5,596,901**
	16	$ 5,167,064	2	$ 217,250	**18**	**$ 5,384,314**
	13	$ 2,918,454	3	$ 1,772,000	**16**	**$ 4,690,454**
	4	$ 1,188,245	5	$ 1,022,500	**9**	**$ 2,210,745**
	3	$ 1,021,858	1	$ 880,880	**4**	**$ 1,902,738**
			1	$ 717,235	**1**	**$ 717,235**
	1	$ 216,067	1	$ 313,600	**2**	**$ 529,667**
			2	$ 340,100	**2**	**$ 340,100**
	1	$ 155,000			**1**	**$ 155,000**
	26	$ 8,817,566	20	$ 5,133,320	**46**	**$ 13,950,886**
	6	$ 1,768,813	2	$ 274,320	**8**	**$ 2,043,133**
TOTAL	250	$ 80,622,377	164	$ 64,469,185	**414**	**$ 145,091,562**
Average Loan Size		**$ 322,490**		**$ 393,105**		$ 350,463

2008 Total Production: $145,091,562

Loan Production Report
February 20, 2009

A. February	TYPE	AMOUNT	NEW DOLLARS	FUNDING AT CLOSING	APPROVAL DATE	CLOSING DATE	LOAN OFFICER	LETTER OF COMMITMENT ISSUED	PROBABILITY	PROBABLE DOLLARS FUNDED
[redacted]	3	$175,000	$175,000	$175,000	1/28/09	2/27/09	[redacted]	No	100%	$175,000
	1	$2,325,000	$2,325,000	$200,000	9/24/08	2/27/09		Yes	85%	$170,000
	4	$6,750,000	$750,000	$6,000,000	12/10/08	2/27/09		Yes	75%	$4,500,000
	2	$7,500,000	$1,000,000	$0	11/14/08	3/15/09		Yes	90%	$0
	3	$700,000	$700,000	$100,000	11/10/08	228/09		Yes	85%	$85,000
	10	$287,000	$287,000	$287,000	12/31/08	2/28/09		No	90%	$258,300
	14	$1,892,821	$1,892,821	$0	1/28/09	2/21/09		Yes	50%	$0
	11	$100,000	$100,000	$0	2/17/09	2/24/09		No	90%	$0
	3	$129,000	$129,000	$129,000	3/4/08	undetermined		Yes	100%	$129,000
	3	$300,000	$300,000	$255,000	12/1/08	2/28/09		Yes	100%	$255,000
	3	$120,000	$120,000	$120,000	1/1/09	3/1/09		Yes	100%	$120,000
	1	$340,000	$340,000	$340,000	1/27/09	2/27/09		No	100%	$340,000
	2	$100,000	$100,000	$0	12/1/08	2/28/09		Yes	50%	$0
	2	$250,000	$250,000	$5,000	1/13/09	2/28/09		Yes	90%	$4,500
CONSUMER LOANS		$3,500,000	$2,500,000	$2,500,000						
	TOTAL	$24,468,821	$10,968,821	$10,111,000						$6,036,800

Loan Production Report
February 20, 2009

B. March and beyond	TYPE	AMOUNT	NEW DOLLARS	FUNDING AT CLOSING	APPROVAL DATE	CLOSING DATE	LOAN OFFICER	LETTER OF COMMITMENT ISSUED	PROBABILITY	PROBABLE DOLLARS FUNDED
b(4), b(6) [redacted]	2	$2,000,000	$500,000	$0	1/14/09	3/6/09	(b) (6) [redacted]	No	100%	$0
	6	$516,600	$65,000	$40,000	4/8/08	3/27/09		No	100%	$40,000
	4	$5,700,000	$1,600,000	$100,000	12/17/08	3/30/2009		No	100%	$100,000
	8	$823,000	$823,000	$823,000	12/17/08	3/30/09		No	100%	$823,000
	4	$10,750,000	$750,000	$0	2/27/08	undetermined		No	50%	$0
	3	$580,000	$580,000	$580,000	2/4/08	3/1/09		Yes	75%	$435,000
	1	$480,000	$480,000	$480,000	217/09	3/6/09		Yes	100%	$480,000
	1	$260,000	$260,000	$0	11/12/08	undetermined		Yes	75%	$0
	2	$2,000,000	$2,000,000	$0	2/18/07	6/1/09		Yes	25%	$0
	1	$1,700,000	$1,700,000	$1,700,000	1/27/09	6/109		Yes	50%	$850,000
	2	$550,000	$550,000	$0	9/9/08	undetermined		Yes	50%	$0
	2	$100,000	$100,000	$0	11/6/08	undetermined		Yes	100%	$0
	3	$225,000	$225,000	$225,000	8/12/08	undetermined		No	70%	$157,500
	1	$591,000	$591,000	$591,000	2/4/05	3/15/09		Yes	50%	$295,500
	3	$485,000	$0	$485,000	2/10/09	undetermined		Yes	50%	$242,500
	2	$150,000	$150,000	$0	2/10/09	undetermined		Yes	50%	$0
	3	$250,000	$250,000	$50,000	2/11/09	3/2/09		Yes	90%	$45,000
	11	$3,500,000	$3,500,000	$3,500,000	5/1/08	undetermined		Yes	85%	$2,975,000
	13	$1,280,000	$1,280,000	$1,280,000	2/10/09	3/10/09		Yes	80%	$1,024,000
	1	$1,600,000	$1,600,000	$1,600,000	2/10/09	3/10/09		Yes	80%	$1,280,000
	11	$1,000,000	$1,000,000	$0	1/14/09	3/1/09		Yes	100%	$0
	1	$5,000,000	$5,000,000	$5,000,000	1/14/09	3/25/09		Yes	25%	$1,250,000
	1	$8,000,000	$8,000,000	$8,000,000	2/11/09	3/31/09		Yes	90%	$7,200,000
	1	$2,000,000	$2,000,000	$2,000,000	2/18/09	3/31/09		Yes	75%	$1,500,000
	TOTAL	**$74,009,421**	**$43,972,821**	**$36,565,000**						**$24,734,300**

III. LOANS UNDER DISCUSSION/PENDING

	AMOUNT	DATE	LOAN OFFICER
b(4), b(6) [redacted]	$5,700,000	2/13/09	(b) (6) [redacted]
	$5,500,000	2/13/09	
	$2,000,000	2/5/09	
	$1,850,000	9/19/08	
	$15,750	9/19/08	
	$9,000,000	10/16/08	
	$2,600,000	11/14/08	
	$10,850,000	1/5/09	
	$540,000	2/3/09	
	$13,250,000	2/3/09	
	$1,000,000	9/8/08	
	$1,290,000	9/8/08	
	$750,000	11/1/08	
	$50,000	1/25/09	
	$300,000	12/30/08	
	$500,000	2/1/09	
	$600,000	2/19/09	
	$100,000	2/1/09	
	$600,000	1/25/09	
	$2,500,000	1/27/09	
	$2,600,000	2/12/09	
	$2,000,000	2/17/09	
	$13,500,000	2/18/09	
	$485,000	2/18/09	
	$480,000	10/28/08	
	$1,000,000	1/30/09	
	$3,500,000	6/30/08	
	$3,500,000	5/15/08	
	$600,000	8/29/08	
	$3,500,000	8/29/08	
	$3,000,000	2/1/09	
	$3,000,000	2/1/09	
	$1,600,000	11/14/08	
	$4,000,000	2/1/09	
	$260,000	2/1/09	
	$550,000	2/15/09	

Loan Production Report
February 20, 2009

[redacted]	$2,500,000	2/1/09	[redacted]
	$460,000	1/30/09	
	$325,000	1/26/08	
	$100,000	1/26/08	
	$375,000	1/30/08	
	$1,000,000	2/18/09	
	$300,000	2/5/09	
	$2,000,000	12/5/08	
	$275,000	12/5/08	
	$800,000	1/20/09	
	$108,750	11/13/08	
	$750,000	1/20/09	
	$4,950,000	1/20/09	
	$350,000	12/1/08	
	$350,000	12/31/08	
	$700,000	2/4/09	
	$850,000	2/4/09	
	$100,000	2/2/09	
	$500,000	2/2/09	
	$350,000	2/15/09	
	$150,000	2/2/09	
	$1,500,000	5/28/08	
	$400,000	2/12/09	
	$200,000	2/3/09	
	$1,150,000	1/1/09	
	$500,000	2/13/09	
	$250,000	2/17/09	
	$75,000	2/12/09	
TOTAL	**$121,439,500**		

cc: Peter Converse
Bill Beauchesne
[redacted]

J:\Lee Highway Lending\Excel\Loans\Lynda\Loan Production Report\ 2/5/2009

VIRGINIA COMMERCE BANCORP, INC.

Peter A. Converse
Chief Executive Officer

Dear Valued Customer:

February 23, 2009

Economic and financial news has continued to be unsettling to say the least. Last year, we experienced unprecedented economic turmoil that has carried into 2009 – a year that is expected to be at least as challenging as 2008, if not worse. While VCB is certainly not immune to the impact of this recession, our ongoing commitment to sound banking practices, as well as increased capital, have us prepared to continue weathering the storm. The following is an update on the strength of your Bank:

- **Virginia Commerce Bank is a large, well-established and sound community bank.** We are the largest bank headquartered in Northern Virginia and fourth largest in the Commonwealth of Virginia, with over $2.7 billion in assets. In May of last year, we celebrated our 20th anniversary.
- **VCB is "well-capitalized" within regulatory standards.** Our Bank has always been well-capitalized and, in 2008, we increased our capital by $96 million. Of that total, $25 million was through direct investment by the Bank's Board of Directors and certain members of the Executive Management team, an illustration of our faith in the soundness and viability of our organization. In December, we received $71 million from the U.S. Treasury through its Capital Purchase Program, which was designed to inject additional capital into healthy banks so that they may promote economic growth through their lending activities. In addition to providing funds for our prudent lending activities, our enhanced capital also provides a higher level of cushion for increased problem loan costs and further deterioration in the economy.
- **VCB operated on a profitable basis throughout 2008.** Despite increased loan loss reserve expenses to cover both identified problem loans and potential further credit deterioration, we posted profits in each quarter of 2008 for a total of more than $13 million in net income for the year. Our goal is to continue being profitable in 2009; however, our profitability could be further impacted by additional reserves set aside to cover identified and potential loan problems.
- **Our Bank made over $750 million in loans and lines of credit last year.** Some banks have stopped lending or their current loan terms are less favorable than they offered previously. In contrast, VCB continues to make prudent loans and serve the deposit needs of businesses and residents in our communities, in keeping with our tradition of community focus and partnership. We have never lowered our loan underwriting standards to achieve our history of robust growth and, in fact, have tightened those standards as market conditions have worsened. We can adhere to safe and sound lending standards while still extending credit at a healthy pace.

5350 Lee Highway • Arlington, Virginia 22207 • Tel: 703-534-0700 • Fax: 703-534-7216 • VCBonline.com
Member FDIC
NASDAQ Symbol: VCBI

Dear VCB Employees:

Thank you for all that you did to make our 2008 results as positive as possible. Despite the hardships posed by this unprecedented economic recession, your efforts allowed us to remain profitable in each quarter of the year, although at reduced levels. Some organizations failed to survive the year and many others recorded losses. I am quite proud of what you have done to make the difference for VCB and you should be proud as well.

Negative economic news continues to dominate media coverage. While the economy in general and the real estate downturn, in particular, have caused stress in our loan portfolio and reduced our profits, we are weathering the storm as outlined in the attached letter to our valued customers. In addition to the facts summarized in the letter, here are a few other things for us to keep in mind as we work our way through these challenging times.

- Expense control must continue to be a high priority focus. Unfortunately, that impacts each of us personally through the types of salary, bonus and benefits changes that your manager has recently discussed with you. Please know that such decisions are difficult to make as they affect the drivers of our success - our employees. The good news is that we have not resorted to layoffs or other more extreme measures of cost reduction that many organizations have been forced to implement. And our goal is to avoid such measures. Please also know that expense containment reaches far beyond employment costs and is truly across the board. For example, marketing and public relations expenses have been reduced; included in that cut is the elimination of our traditional holiday party for our customers. We have also deferred until 2010 the opening of our previously announced Princeton Woods branch in Dumfries. While we look forward to serving that market and growing our Bank with that location, the more pressing concern is to avoid the operating expenses that we would have faced this year by opening the branch.
- Balance sheet and revenue growth remain paramount. As noted in the attached letter, we made over $750 million in prudently underwritten loans and lines of credit in 2008 and we are committed to continuing to meet the credit needs of individuals and businesses in our markets. While the recession impacts loan demand, in some ways opportunities are enhanced. Some banks have stopped lending or their current loan terms are less favorable than they offered previously. In contrast, VCB remains consistent in pursuing win-win scenarios that benefit both our customers and the Bank. Opportunities for loans and the deposits that fund them are created by the demise of Wachovia, Provident and Chevy Chase. By continuing to work together as a powerful team in prospecting and building relationships, we will continue to gain both market and wallet share.
- Profitability will be difficult to maintain in 2009. Even if our level of execution is optimal with respect to expense control and revenue generation, unprecedented, adverse macroeconomic forces may prove too much to overcome. In the event of a loss, our ample capital would provide cushion and keep us going until conditions improve. Working together, we'll continue to do all that we can with the things we can control to remain profitable.
- Knowledge and confidence remain more vital than ever. We will continue to share information about our Bank and the economy with you so that you may confidently convey our strengths to not only your customers and prospects, but also your family, friends and neighbors. As for our consumer banking services, the best way for you to feel great about them is to use them. If you don't yet bank with us personally, there's never been a better time to start.

We are all in this together and by pulling in the same direction as one VCB family, we will work our way through this recession. It will come to an end as all economic cycles do - hopefully sooner than later - and we'll emerge on the other side better and stronger for the experience.

Thank you again for all that you do to make the difference for our Bank.

Peter

- **We are not, nor have we ever been, a sub-prime mortgage lender.** Therefore, we have not had to write down, charge off or buy back any of our residential mortgages. A common denominator in many of the bank and investment firm failures is the meltdown of sub-prime mortgages. Banks like IndyMac, WaMu, Wachovia and Chevy Chase originated billions of dollars in poorly underwritten, sub-prime mortgages. Fannie Mae and Freddie Mac purchased these bad loans, and, along with firms like Lehman Brothers and Merrill Lynch, sold these loans in packages of mortgage-backed securities. AIG issued credit default swaps to insure against losses in these securities. You know the fate of all of those organizations: failure, bankruptcy, fire sale or government takeover. Our Bank does not have that exposure.

- **We have a very stable and sound securities portfolio.** Many banks held Fannie Mae or Freddie Mac preferred stock that is now worthless. We did not take that risk, nor did we invest in any sub-prime mortgage-backed securities. Furthermore, our high-quality securities serve as comforting collateral to our commercial customers for their overnight investments in repurchase agreements.

- **We continue to be an efficient and cost-conscious organization.** We have long had an enviable efficiency ratio, which measures how much we spend to generate each dollar of revenue. Despite our history of stringent cost containment, we did not assume that there were no additional efficiencies to be gained as economic conditions worsened. Instead, we have taken recent measures to further reduce overhead without sacrificing our ability to serve our customers.

- **Our depositors are protected by FDIC insurance up to at least $250,000 with unlimited protection for non-interest bearing accounts.** For additional information on FDIC coverage, you may consult with any of our branch officers. The FDIC provides the following online estimator tool: http://www.fdic.gov/edie/.

- **Our depositors may increase their FDIC insurance coverage up to $50 million** through our CDARS program. CDARS, pronounced "cedars," like the trees, stands for Certificate of Deposit Account Registry Service. Branch officers may provide additional details about CDARS.

While current economic conditions present a unique challenge, the additional capital and our strong foundation in sound banking practices keep us well-positioned to withstand the market turmoil and continue our history of success.

Sincerely,

Peter A. Converse

Peter A. Converse

In this letter the Company makes forward-looking statements. Such forward-looking statements are subject to significant uncertainties that may cause actual results to differ materially from those indicated due to a variety of matters. In addition, the Company's past results of operations do not necessarily indicate its future results.