

GREAT FLORIDA BANK

March 20, 2009

TO THE SHAREHOLDERS OF
GREAT FLORIDA BANK

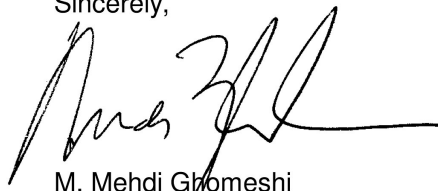
You are cordially invited to attend the Annual Meeting of Shareholders of Great Florida Bank which will be held at the main office of the Bank at 150 Alhambra Circle, Penthouse, Coral Gables, Florida, on Thursday, April 30, 2009 beginning at 10:00 a.m.

At the Annual Meeting you will be asked to consider and vote upon the reelection of the directors to serve until the next Annual Meeting of Shareholders. Shareholders also will consider and vote upon such other or further business as may properly come before the Annual Meeting and any adjournment or postponement thereof.

We hope you can attend the meeting and vote your shares in person. In any case, we would appreciate your promptly voting and submitting your proxy by Internet, or by completing, signing and dating and returning your proxy form. This action will ensure that your preferences will be expressed on the matters that are being considered. If you are able to attend the meeting, you may vote your shares in person.

We want to thank you for your support during the past year. If you have any questions about the Proxy Statement, please do not hesitate to call us.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mehdi Ghomeshi', written over a horizontal line.

M. Mehdi Ghomeshi
President and Chief Executive Officer

GREAT FLORIDA BANK

**NOTICE OF THE ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON APRIL 30, 2009**


Notice is hereby given that the Annual Meeting of Shareholders of Great Florida Bank (the "Bank") will be held at the main office of the Bank at 150 Alhambra Circle, Penthouse, Coral Gables, Florida, on Thursday, April 30, 2009, beginning at 10:00 a.m. ("Shareholders Meeting"), for the following purposes:

1. Elect Directors. To elect nine directors of the Bank to serve until the Annual Meeting of Shareholders in 2010.
2. Other Business. To transact such other or further business as may properly come before the Shareholders Meeting and any adjournment or postponement thereof.

Only shareholders of record at the close of business on February 27, 2009 are entitled to notice of and to vote at the Shareholders Meeting or any adjournment or postponement thereof. The shareholders can insure that their shares are voted at the meeting by submitting instructions by Internet, or by completing, signing, dating and returning the enclosed proxy form in the envelope provided. The proxy may be revoked by the person executing the proxy at any time before it is exercised by filing with the President and Chief Executive Officer of the Bank an instrument of revocation or a duly executed proxy bearing a later date, or by electing to vote in person at the Shareholders Meeting.

Also enclosed with these proxy materials are the Bank's financial statements for 2008.

BY ORDER OF THE BOARD OF DIRECTORS



M. Mehdi Ghomeshi
President and Chief Executive Officer

March 20, 2009

PLEASE INDICATE YOUR INSTRUCTIONS BY THE INTERNET OR COMPLETE, DATE AND SIGN THE ENCLOSED PROXY AND RETURN IT PROMPTLY TO THE REGISTRAR AND TRANSFER COMPANY IN THE ENVELOPE PROVIDED WHETHER OR NOT YOU PLAN TO ATTEND THE SHAREHOLDERS MEETING. IF YOU ATTEND THE MEETING, YOU MAY VOTE IN PERSON IF YOU WISH, EVEN IF YOU HAVE PREVIOUSLY RETURNED YOUR PROXY. PLEASE RETURN YOUR PROXY IN THE ENCLOSED POSTAGE PAID ENVELOPE BY APRIL 30, 2009.

**PROXY STATEMENT
FOR
THE ANNUAL MEETING OF SHAREHOLDERS
OF
GREAT FLORIDA BANK
TO BE HELD ON
APRIL 30, 2009**

INTRODUCTION

General

This Proxy Statement is being furnished to the shareholders of Great Florida Bank (the "Bank") in connection with the solicitation of proxies by the Board of Directors of the Bank from holders of the outstanding shares of the \$5.00 par value common stock of the Bank ("Common Stock") for use at the Annual Meeting of Shareholders of the Bank to be held on April 30, 2009, and at any adjournment or postponement thereof ("Shareholders Meeting"). The Shareholders Meeting is being held to (i) elect nine directors of the Bank to serve until the Annual Meeting of Shareholders in 2010; and (ii) transact such other or further business as may properly come before the Shareholders Meeting and any adjournment or postponement thereof. The Board of Directors of the Bank knows of no other business that will be presented for consideration at the Shareholders Meeting other than the matters described in this Proxy Statement. This Proxy Statement is dated March 20, 2009, and it and the accompanying notice and form of proxy are first being mailed to the shareholders of the Bank on or about March 20, 2009.

The principal office of the Bank is located at 150 Alhambra Circle, Penthouse, Coral Gables, Florida 33134. The telephone number of the Bank at such office is (305) 514-6900.

Record Date, Solicitation and Revocability of Proxies

The Board of Directors of the Bank has fixed the close of business on February 27, 2009, the record date for the determination of the Bank's shareholders entitled to vote at the Shareholders Meeting. The Bank has shares of Class A Common Stock and Class B Common Stock outstanding. However, only shares of Class B Common Stock are entitled to vote at the 2009 Annual Meeting. Accordingly, only holders of shares of Class B Common Stock at the close of business on February 27, 2009 will be entitled to vote at the Shareholders Meeting. At the close of business on such date, there were 2,668,696 shares of Class B Common Stock outstanding and entitled to vote held by approximately 697 shareholders of record. Holders of the Class B Common Stock are entitled to one vote on each matter considered and voted upon at the Shareholders Meeting for each share of Class B Common Stock held of record at the close of business on February 27, 2009. Assuming the presence of a quorum at the Shareholders Meeting, the affirmative vote of a plurality of the votes cast by holders of shares of Class B Common Stock is required for approval of the election of directors, and the affirmative vote of the holders of a majority of the shares of Class B Common Stock present and in person or by proxy at the Shareholders' Meeting is required for approval of each other matter submitted to a vote of shareholders.

Shares of the Common Stock represented by a properly executed proxy received by Internet or by mail, if such proxy is received prior to the vote at the Shareholders Meeting and not revoked, will be voted at the Shareholders Meeting in accordance with the instructions indicated in such proxy. **IF NO INSTRUCTIONS ARE INDICATED, SUCH SHARES OF THE COMMON STOCK WILL BE VOTED FOR THE ELECTION AS DIRECTORS OF THE CORPORATION OF THE NINE NOMINEES LISTED BELOW, AND IN ACCORDANCE WITH THE RECOMMENDATIONS OF THE BOARD OF DIRECTORS AS TO ANY OTHER MATTER WHICH MAY PROPERLY COME BEFORE THE SHAREHOLDERS MEETING.**

A shareholder who has given a proxy may revoke it at any time prior to its exercise at the Shareholders Meeting by either (i) giving written notice of revocation to the President and Chief Executive Officer of the Bank, (ii) properly submitting to the President and Chief Executive Officer of the Bank a duly executed proxy bearing a later date, or (iii) appearing in person at the Shareholders Meeting and voting in person. All written notices of revocation or other communications with respect to revocation of proxies should be addressed as follows: Great Florida Bank, at 150 Alhambra Circle, Coral Gables, Florida 33134, Attention: M. Mehdi Ghomeshi, President and Chief Executive Officer.

A copy of the 2008 Annual Report to Shareholders, including financial statements for the years ended December 31, 2008 and 2007 accompanies this Proxy Statement.

This Proxy Statement and our 2008 Annual Report may be viewed on line at <http://www.amstock.com/proxyservices/viewmaterials.asp>. If you are a shareholder of record, you can elect to access future annual reports and proxy statements electronically by marking the appropriate box on your proxy form or by following the instructions provided if you vote by Internet. If you choose this option, you will receive future proxy forms listing the website locations and your choice will remain in effect until you notify us by mail that you wish to resume mail delivery of these documents. If you hold your shares through a bank, broker, or another holder of record, refer to the information provided by that entity for instructions on how to elect this option.

PROPOSAL ONE

ELECTION OF DIRECTORS

General

The Shareholders Meeting is being held to elect nine directors of the Bank to serve until the Annual Meeting of Shareholders in 2010. Each of the nominees is currently serving as a director of the Bank. Accordingly, the following members are standing for reelection for a term expiring at the Annual Meeting of Shareholders in 2010. In the event that any nominee is unable to serve (which is not anticipated), the persons designated as proxies will cast votes for the remaining nominees and for such other persons as they may select.

The Board of Directors recommends that Bank shareholders vote for approval of the following individuals to serve as directors of the Bank.

Directors

The following table sets forth each nominee for director, a description of his or her position and offices with the Bank and principal occupation and business experience during the last five years. Except as noted below, each of the individuals has been serving as a director of the Bank since it opened in June 2004. For information concerning membership on committees of the Board of Directors, see "Election of Directors - Information About the Board of Directors and Its Committees."

Kenneth R. Bernstein, 43, is General Counsel for Turnberry Associates, one of the premier real estate development and property management companies in America. Turnberry has developed more than \$5 billion in commercial and residential properties. As General Counsel, some of Mr. Bernstein's responsibilities included: financing matters; negotiating loan commitments; sales and acquisitions; contract negotiations; eminent domain work; and overseeing litigation, insurance, and land use matters. He has negotiated and overseen construction and/or permanent loans for regional malls, hotels, office buildings, self-storage facilities, strip centers, condominiums and residential loans.

Mr. Bernstein is a member of The Florida Bar, and a Certified Public Accountant in the State of Florida, as well as a licensed Mortgage Broker. A native Floridian, he earned his juris doctorate from the

University of Miami (1992), and a Bachelor of Science in accounting from the University of Florida (1987). He has served as General Counsel for Turnberry since 1994. Prior to joining Turnberry Associates, he served as an accountant with Deloitte, Haskins and Sells in Miami, Florida. He later became an associate with the law firm of Buchanan Ingersoll in Aventura, Florida as an associate. Additionally, he has owned and managed various businesses including a title company and retail store.

An active member of the South Florida community, Mr. Bernstein is currently a councilman for the town of Golden Beach. Additionally, he has been involved in numerous charitable and civic activities in the City of Aventura. He has served on the Board of Directors of Aventura Jewish Center, fundraising committees for United Way, and a member of the Dade Advisory Board of Extra Helpings and Daily Bread Food Bank. Mr. Bernstein has been a director of the Bank since December 2004.

James M. Carr, 58, founded Westbrooke Communities, Inc., a land development and residential home building company in 1976 which rose into the ranks of one of the state's largest builders, with more than 15,000 homes constructed throughout South Florida. In 1998, Mr. Carr sold Westbrooke Communities, Inc. to Pacific USA Holdings, Corp. a Texas-based company engaged in financial services, real estate activities, technology and investment banking. He continued to serve as President and CEO until 2001. In 2001 he formed Carr Residential I, LLC with the purpose of developing specific in-fill locations and multi-family communities throughout South Florida. Mr. Carr introduced the concept of affordable custom-designed homes with the Design Wizard, a user-friendly, interactive computer software program that gives home buyers the freedom to custom design a home at prices comparable to a mass-produced home - a revolutionary concept in the home building industry. An active member of the South Florida community, Mr. Carr is involved with the Baptist Hospital of Miami where he currently serves as Chairman of the Board of Directors of Baptist Health South Florida Foundation. He is also past president of the Builders Association of South Florida and a recipient of numerous industry-related awards. Mr. Carr has been a director of the Bank since January 2005.

M. Mehdi Ghomeshi, 52, Executive Chairman, President and Chief Executive Officer has the responsibility for the strategic direction of the Bank with the best interests of the shareholders, customers, associates and the communities within which the Bank operates. Throughout his 20 plus-year South Florida banking career, Mr. Ghomeshi has developed and executed upon strategies that have resulted in long-term shareholder value. These strategies have balanced risk management, relationship growth and profitability through multiple business cycles. Mr. Ghomeshi has a range of front-line management and executive leadership experience in business development, risk management, commercial and real estate banking, as well as retail banking, and wealth management. Mr. Ghomeshi began his banking career with Barnett Banks, Inc., the dominant retail and commercial banking franchise in Florida until its sale to NationsBank in 1998. Through the 1980's, he held increasingly senior leadership positions in Special Assets, guiding and negotiating the disposition of more than \$2 billion of problem loans and impaired assets. As a member of the Barnett senior leadership team, Mr. Ghomeshi was instrumental in developing risk management and credit policies that covered not only special assets, but lending, operations and other functions. During the early to mid 1990s, Mr. Ghomeshi was responsible for Commercial Real Estate banking at Barnett Bank of South Florida, the largest sub-market within the Barnett franchise.

Mr. Ghomeshi was named President and Director of Barnett Bank of South Florida in 1996, the largest bank in the Barnett system at just under \$5.5 billion in assets at that time. Under his leadership, the bank moved from middle tier profitability to the most profitable bank in the Barnett system. When NationsBank (now BankAmerica) purchased Barnett in 1998, NationsBank appointed Mr. Ghomeshi the Market President for South Florida, the largest market nationwide for the combined company at that time at approximately \$10.0 billion in combined assets. Mr. Ghomeshi was responsible for developing the customer retention and integration strategy, and for execution of the merger in South Florida. As a result of his efforts, customer retention in South Florida was the highest among all markets within the NationsBank Florida franchise.

In December 1998, Mr. Ghomeshi became President and a Director of BankUnited, FSB, and served in that capacity until April 15, 2001 when he became Executive Vice Chairman. Mr. Ghomeshi left BankUnited in November 2002.

As an active member of the South Florida community, Mr. Ghomeshi maintains many leadership positions within the community. He served on the Board of Directors of the United Way, leading their fundraising campaign for the financing unit in 1998. He served on the Board of Governors and Executive Committee for the Greater Miami Chamber of Commerce and was involved in the Chairman's Circle of 100. He was a member of the Board of Directors of the Boy Scouts of America, Barry University, Miami Art Museum, and Orange Bowl Committee, American Heart Association and currently serves on the Board of Baptist Health Systems Foundation and Enterprise Florida. His community involvement has also included over the years active involvement with community development organizations such as the Miami office of the Local Initiative Support Corporation.

Mr. Ghomeshi was awarded a Masters Degree in Marketing and Finance from the University of Miami in 1981. He graduated with honors and in the top one percent of his class. He also has a Bachelor of Science degree in Economics from the University of Miami.

Mr. Ghomeshi is married and has two children. He has lived in Florida since 1975.

Daryl Jones, 53, is the President of D. L. Jones & Associates, Inc., a management consulting firm which offers Pre-Paid Legal and Identity Theft Shield plans, and President of EquiVest, Inc., a real estate investment club. After graduating with honors from the United States Air Force Academy with his Bachelor of Science in Math in 1977, Lt. Jones served seven years on active duty in the U.S. Air Force flying the F-4 Phantom II. Mr. Jones obtained his juris doctor, cum laude, from the University of Miami School of Law in 1987, was a practicing attorney for eighteen years, and an investment banker for nine years. Captain Jones then flew the A-7D Corsair II in the Puerto Rico Air National Guard, and the F-16 Falcon in the U.S. Air Force Reserve. In 1990, Mr. Jones was elected to the Florida House of Representatives, and in 1992 to the Florida Senate where he served until 2002. Colonel Jones retired in 2007 from the Air Force Reserve.

Senator Jones is currently a member of the following organizations: the Great Florida Bank Board of Directors, the Orange Bowl Committee, the Adrienne Archt Center for the Performing Arts Foundation Board of Directors, and the AvMed Miami-Dade Community Advisory Board. He was a Presidential appointee to the United States Air Force Academy Board of Visitors (1995-2002), and was President Clinton's nominee for Secretary of the Air Force (1998). He also served on the Governor's Select Task Force on Election Procedures, Standards and Technology (2000-2001), the American Bankers Insurance Group Board of Directors (1995-1999), the Governor's Commission for a Sustainable South Florida (1995-1997), and the Martin Luther King, Jr. Institute for Nonviolence Advisory Board (1994-2000).

The recipient of numerous awards and recognitions, Daryl lives in Miami-Dade County with his wife, Myoushi and their three children.

S. Lawrence Kahn III, 62. After graduating with an MBA from Harvard University in 1972, Mr. Kahn began his career in contracting and real estate development. He began as a Project Manager at U.S. Home Corporation and later became an Executive Vice President at Planned Development Company. In 1986 he founded Lowell Homes, Inc. As President and CEO, Mr. Kahn has helped make Lowell Homes one of South Florida's premier real estate developers. For over 20 years, the company has developed real estate communities throughout Florida. The floor plans and designs have won awards in the prestigious Florida's Best Awards, a program sponsored by The Miami Herald and the Builders Association of South Florida. In addition to his professional accolades, Mr. Kahn is an active member of the community. He currently serves as a Director and Chairman of the Compensation Committee and a member of the Audit Committee of Levitt Corp. He is a member and past president of the South Florida Builders Association, and serves as Vice Chairman of the Board of Directors of Baptist Hospital of Miami. Additionally, Mr. Kahn is Chairman and a Director of Florida International University's Foundation and past Chairman of their Athletic Committee. Mr. Kahn and his wife reside in Coral Gables, Florida. Mr. Kahn has been a director of the Bank since December 2004.

Leslie V. Pantín, Jr., 60, is president of Pantín/Beber Silverstein/Public Relations. He is public relations counsel to some of the nation's foremost corporations and brand names, among them McDonald's, American Airlines, and Merrill Lynch. His special expertise encompasses diversity business issues, Hispanic affairs, community relations, education, and special events. His professional and civic contributions reach beyond South Florida, to Tallahassee and internationally. In 1988, The Miami Herald identified Mr. Pantín as one of 18 private citizens who have shaped Miami; in 1993, as one of the 100 people to shape South Florida's history; and in 1998, the paper honored him with its "Spirit of Excellence" award. A native of Havana, Cuba, Mr. Pantín began his career with his family's insurance company, Amerinsurance (formerly Pantín Insurance). His unique introduction to the world of public relations and special events came in 1977, when he and some friends created Calle Ocho, the world's largest block party. This event has evolved into the 10-day festival known as Carnival Miami, organized by the Kiwanis Club of Little Havana, for which Pantín was the founding president. He also served as the chairman of the Kiwanis International Convention in Miami in 2000 with 14,000 delegates. In 1999 Mr. Pantín conceived CubaNostalgia, an expo of the Cuba of yesteryears. The weekend event attracts 30,000 people each year, as well as prestigious sponsors. In its coverage of the event, Pulitzer Prize winner Liz Balmaseda of the Miami Herald called Pantín, "Miami's marketer extraordinaire." In 2003 Mr. Pantín created Merrill Lynch arteaméricas – the premier fair of art from Latin America. He has held leadership positions for national and international events such as the Summit of the Americas, Super Bowl XXIII, the Miss Universe pageant, the 1987 Papal visit, and The Breeders Cup. In 1997, he was president of the Orange Bowl Committee, and was chair of The Orange Bowl Foundation. He was a member of the Miami Business Forum. Mr. Pantín has served on the board of directors and executive committee of Barnett Bank, South Florida and on the advisory board of NationsBank Dade and Monroe Counties. He now serves on the advisory board of AvMed Health Plans. He was on the board of directors and executive committee of the Greater Miami Chamber of Commerce, where he is a past vice-chair, and he serves on its Board of Directors. He was an executive committee member of the Florida Chamber of Commerce and is currently on its Board of governors. In 1999, the Chief Justice of the Florida Supreme Court appointed him to the Florida Judicial Management Council. Governor Jeb Bush appointed him in 2007 to the Board of Trustees of Florida State University, the institution's governing entity, and he served on the Board of Directors of Florida State University's Alumni Association, Foundation, and Seminole Boosters. Mr. Pantín was Chairman of the board of trustees of Barry University, Miami, Florida. He is a member of the Trust for Public Land's South Florida Advisory Council and the Dade Heritage Trust's Board of Advisors. His Board memberships include Ronald McDonald's Charities of South Florida, Goodwill Industries of South Florida, CAMACOL (the Latin American Chamber of Commerce) where he is also public relations advisor. He graduated from Oklahoma's St. Gregory College and from the business school at Florida State University. Mr. Pantín lives in Coral Gables with his wife Martha, and his two children.

Neal A. Roth, 56, is co-founder of the firm of Grossman and Roth, P.A. Mr. Roth is a lawyer with 30 years experience in all aspects of civil litigation.

Mr. Roth is a member of the Florida Justice Association. In 2003, FJA bestowed on Mr. Roth the Perry Nichols Award which recognizes a career dedicated to the Association, its members, and the citizens of Florida.

Serving FJA in many capacities, he has been on the Board of Directors; became an officer 1996 - 1999; and its President in 1999 - 2000. As President of the organization, Neal guided the FJA activities into the new millennium. He co-chaired the Association's Medical Liability Committee.

Donald D. Slesnick, II, 65, graduated from Miami Senior High, received a B.A. from the University of Virginia, a J.D. from the University of Florida and a M.P.A. from Florida International University. Mr. Slesnick is currently serving his fourth term as Mayor of the City of Coral Gables and is on the Executive Board of the Dade League of Cities. Mr. Slesnick is an attorney with Slesnick & Casey, LLP and has been in private practice since 1978 representing public section employee organizations. Prior to this he held management positions with Dade County Public Schools and Dade County Police Department. Mr. Slesnick was admitted to the Florida Bar in 1972 and the U.S. Supreme Court in 1985. Mr. Slesnick is active in civic and business organizations including the Greater Miami Chamber of Commerce, the Trust for Public Lands,

the Orange Bowl Committee, the United Way and The ABA Labor and Employment Section's governing Council. He is past chairman of the Coral Gables Community Foundation and the Miami-Dade Cultural Affairs Council, Dade Cultural Alliance. He is past President of the Dade Heritage Trust, Junior Orange Bowl Committee, Rotary Club of Coral Gables and Florida Trust for Historic Preservation. In addition, Mr. Slesnick has been the recipient of numerous awards, honors and recognition. He is a Vietnam Veteran and retired from the Army Reserve at the rank of Lt. Colonel. Mr. Slesnick resides with his wife, Jeannett, in Coral Gables, Florida.

John M. Stein, 41, is co-founder, President, and Chief Operating Officer of FSI Group, Inc., a financial services-focused investment adviser managing approximately \$7.8 billion in hedge fund, private equity, and structured finance assets. He is a founder and Managing Director of Trapeza Capital Management, LLC, a founder and Managing Director of Attentus Management Group, LLC, and Executive Chairman of FSI Realty Trust. Until its sale in May of 2007, Mr. Stein was a director of Civitas BankGroup, Inc., a Franklin, Tennessee-based bank holding company. From 1998 through its sale in 2003, Mr. Stein was a director of Superior Financial Corp., a \$1.7 billion unitary thrift holding company headquartered in Arkansas. Prior to founding FSI in 1995, he served as Vice President and Manager of the Market Risk Analytics Group of Bankers Trust Company from 1993-1995. Prior to joining Bankers Trust, he was a commercial and investment banking consultant in the Financial Services Strategy Practice of The MAC Group/Gemini Consulting. He received a B.A. in Public Policy from the University of Chicago in 1988 and has been a Chartered Financial Analyst since 1997. Mr. Stein has been a director of the Bank since December 2005.

Director Independence

The Board of Directors has determined that a majority of the Bank's directors are independent. In determining director independence, the Board considers all relevant facts and circumstances, including the rules of the National Association of Securities Dealers. The Board considers the issue not only from the standpoint of a director, but also from that of persons or organizations with which the director has an affiliation. The Board of Directors has determined that all of the directors of the Bank following the Annual Meeting are independent under these guidelines, except for Mr. Ghomeshi who, as a member of management, is not considered independent.

Information About the Board of Directors and Its Committees

The Board of Directors of the Bank held 12 regular meetings and no special meetings during 2008. All of the directors attended at least 75% of the aggregate total number of meetings of the Board of Directors and meetings of the committees of the Board on which they serve. The Bank's Board of Directors had six committees which met during 2008. Certain information regarding the function of these standing committees, their membership, and the number of meetings held during 2008 follows.

The Bank has an Executive Committee which exercises duties and responsibilities assigned to such committee from time to time by the Board of Directors of the Bank. The members of this committee consists of Messrs. Bernstein, Ghomeshi and Pantin. The committee held seven meetings during 2008.

The Risk Management/Asset Liability Committee of the Bank approves loans in excess of the lending authority of Bank officers, reviews the Bank's asset and liability policies, reviews the Bank's investment and interest rate positions, and is responsible for the enterprise risk management of the Bank. The members of this committee consist of Messrs. Carr, Ghomeshi, Jones, Kahn and Pantin. The committee held 11 meetings during 2008.

The Audit Committee is composed of Messrs. Jones, Slesnick and Stein. The Audit Committee is responsible for providing independent, objective oversight and review of our accounting functions and internal controls. The committee held 19 meetings during 2008. For additional information regarding the Bank's Audit Committee, see "Audit Committee Report."

The Corporate Governance and Compensation Committee, which is responsible for review and input with respect to our public relations, community involvement, and advertising programs, is comprised of Messrs. Pantin, Roth, Slesnick and Stein. This Committee is also responsible for determining the compensation of executive management and Board members. The Committee held two meetings during 2008.

The Board Compliance Committee was formed in 2007 to monitor and ensure that the Bank complies with all of the requirements of the Order to Cease and Desist that was issued by the Federal Deposit Insurance Corporation on November 14, 2006. The Board Compliance Committee consists of Messrs. Jones, Pantin, Roth, Slesnick and Stein. The committee held 13 meetings in 2008.

For information regarding the Bank's Nominating Committee, see "Nominating Committee."

Executive Officers

Our three executive officers have more than 50 combined years of banking experience, and all of them are full-time employees. They are appointed annually by our Board in accordance with the provisions of our Bylaws, and serve until any successor has been duly appointed and qualified, or until resignation, removal from office or death. Our executive officers perform the duties outlined in our Bylaws or prescribed by our Board of Directors.

Certain information is described below concerning our executive officers other than Mr. Ghomeshi, whose biographical information is disclosed above under "Directors."

Gary J. Laurash, 53, serves as Chief Financial Officer and Treasurer. Mr. Laurash has 26 years of banking and financial management experience. He has held the position of Treasurer with BankUnited Financial Corporation, Home Federal Savings in Douglaston, NY, and American Savings of Florida. He has held senior financial management positions with MBNA America, Citibank, N.A. and Landmark First National Bank of Fort Lauderdale. Mr. Laurash is a graduate of the University of Cincinnati with a degree in Finance.

M. Masood Ghomeshi, 48, serves as the Director of Operations for the Bank. He is responsible for the day to day operations of the Bank overseeing Retail Banking, Loan Operations, Deposit Operations, Information Technology, Facilities, and Human Resources. He has been with the Bank since July 2004

Mr. Ghomeshi has over 20 years of experience in the high-tech bio medical industry as an executive in two of the largest biomedical companies: Beckman-Coulter and Baxter. As Director of Product Development he was responsible for design, manufacturing, and release of products to customers. During his tenure at these two companies he was also responsible for the acquisitions of other high tech companies and the creation of new and innovative products. Mr. Ghomeshi is trained in Six Sigma and possesses a strong financial discipline. Mr. Ghomeshi brings a fresh look to banking with an entrepreneurship style focused on delivering excellent service and products to customers.

Mr. Ghomeshi received a Bachelor's in Computer Engineering from Florida International University and an M.B.A with a concentration in Finance from Nova Southeastern University. Mr. Ghomeshi resides in Weston, Florida with his wife and his two children.

David Hernandez, 51, serves as Chief Risk Officer heading internal audit, risk management, BSA and compliance. Mr. Hernandez has over 27 years in the financial services industry. Prior to joining the Bank he served as vice president-risk management, internal audit, legal, insurance, and compliance for VisionCare Holding LLC. Mr. Hernandez held senior management position with Protiviti Risk Consulting heading their Financial Services Division for Florida and previously held senior positions in operations and risk management for Sumitomo Mitsui Banking Corp in New York. Mr. Hernandez formerly served on the Board of Directors of the Florida International Bankers Association and as vice president for the institute of Internal auditors for the Miami chapter. He holds a Bachelor of Science degree in Business Administration from Pace University.

MANAGEMENT AND PRINCIPAL STOCK OWNERSHIP

As of February 27, 2009, the Bank had outstanding 10,443,804 shares of Class A Common Stock and 2,668,696 shares of Class B Common Stock. The following table lists, as of February 27, 2009, the amount and percentage of common stock held by each of our directors, by each of our named executive officers, by our directors and executive officers as a group, and by any person known to us to beneficially own more than 5% of our outstanding common stock. In each instance, any shares that may be acquired upon exercise of an option within 60 days are included in the computation.

<u>Name or Identity of Group</u>	<u>Amount and Nature of Beneficial Ownership</u>		<u>Percent of Class</u>	
	<u>Number Class A Common Stock</u> ^(a)	<u>Number Class B Common Stock</u> ^(a)	<u>Percent of Class A Common Stock</u>	<u>Percent of Class B Common Stock</u>
Director:				
Kenneth Bernstein *	21,800	3,700	0.21%	0.14%
James M. Carr	80,400	20,100	0.77%	0.75%
M. Mehdi Ghomeshi	161,700	905,088	1.55%	33.91%
Daryl L. Jones	2,400	600	0.02%	0.02%
S. Lawrence Kahn, III	32,860	7,040	0.31%	0.26%
Leslie V. Pantin, Jr.	24,475	2,325	0.23%	0.09%
Neal A. Roth **	148,892	23,980	1.43%	0.90%
Donald D. Slesnick, II	800	1,300	0.01%	0.05%
John M. Stein ***	1,103,000	110,000	10.56%	4.12%
Named Executive Officers:				
M. Mehdi Ghomeshi	161,700	905,088	1.55%	33.91%
Gary J. Laurash	9,600	19,400	0.09%	0.73%
M. Masood Ghomeshi	21,200	5,300	0.20%	0.20%
David Hernandez	0	0	0.00%	0.00%
All Directors and Executive Officers as a group (14 persons)	1,607,127	1,098,833	15.39%	41.17%
Other 5% Shareholders:				

<u>Name or Identity of Group</u>	<u>Amount and Nature of Beneficial Ownership</u>		<u>Percent of Class</u>	
	<u>Number Class A Common Stock</u> ^(a)	<u>Number Class B Common Stock</u> ^(a)	<u>Percent of Class A Common Stock</u>	<u>Percent of Class B Common Stock</u>
	Elliott Management Corp. 712 Fifth Avenue 35 th Floor New York, NY 10019	1,575,000 (b)	175,000 (b)	15.08%
Wellington Management Company, LLP 75 State Street Boston, MA 02109	645,600 (c)	–	6.18%	–

* Excludes shares owned by Turnbery Associates Pension Plan and shares owned by spouse and brother-in-law.

** Includes shares owned by Grossman & Roth, P.A.

*** Includes shares owned by Financial Stocks Capital Partners IV LP.

(a) Under recognized rules for the determination of “beneficial ownership,” shares are considered to be “beneficially owned” where a person has, either alone or together with others, the power to vote or to direct the vote of shares, or the power to dispose or to direct the disposition of shares, or where a person has the right to acquire any of those powers within 60 days after the date for the determination of beneficial ownership. Shares a beneficial owner has the right to acquire within 60 days upon exercise of an option are considered as outstanding for computing the percentage ownership of that person, but not for the beneficial ownership of any other person.

(b) Includes shares owned by Elliott Associates L.P. and Elliott International L.P.

(c) Information is as of December 31, 2007 as reported by Wellington Management Company, LLP on its SEC Form 13G filing.

EXECUTIVE COMPENSATION AND BENEFITS

Summary Compensation Table

The following sets forth compensation received by Mr. Ghomeshi, President and Chief Executive Officer of the Bank, and the two most highly compensated executive officers during 2008.

<u>Name and Principal Position</u>	<u>Year</u>	<u>Salary (\$)</u>	<u>Bonus (\$)</u>	<u>Option Awards (\$)</u> (2)	<u>All Other Compensation \$</u> (1)	<u>Total (\$)</u>
M. Mehdi Ghomeshi President, CEO & Chairman	2008	\$463,654	\$ –	\$ –	\$16,025	\$479,679
	2007	\$500,000	\$ –	\$ –	\$44,577	\$544,577
	2006	\$291,524	\$ –	\$61,551	\$21,557	\$374,632
Gary J. Laurash CFO and Treasurer	2008	\$208,645	\$ –	\$66,400	\$ –	\$275,045
	2007	\$225,000	\$ –	\$ –	\$ –	\$225,000
	2006	\$170,192	\$50,000	\$11,772	\$ –	\$231,964
M. Masood Ghomeshi Director of Operations	2008	\$208,645	\$ –	\$66,400	\$ –	\$275,045
	2007	\$225,000	\$ –	\$ –	\$ –	\$225,000
	2006	\$170,192	\$50,000	\$19,301	\$219,412	\$458,905

- (1) Includes life insurance premiums paid by the Bank, social club membership dues, 401(k) match, and relocation allowance. None of the benefit types individually exceeds \$10,000 for any of the named persons except for Mr. Mehdi Ghomeshi in 2006 (\$30,238 Life Insurance premiums in 2007) and M. Masood Ghomeshi (\$219,412 in relocation expenses).
- (2) The fair value of the options granted in 2008 was estimated as of the date of grant using the Black-Scholes Option Pricing Model with the following assumptions: risk-free interest rate: 4.33%, expected term: 8 years; expected stock price volatility: 29% and no dividend yield.

The amount of salary and bonus paid during 2008 to the named executive officers as a percentage of total compensation was 97% for Mr. Mehdi Ghomeshi, 76% for Mr. Laurash, and 76% for Mr. Masood Ghomeshi.

The Bank does not have any employment agreements with any of its executive officers.

Stock Option Plans

The Bank has a stock option plan for officers and employees (the "Employee Plan") and a stock option plan for directors (the "Director Plan"). The Employee Plan authorizes the issuance of options for 2,335,981 shares to Bank officers and employees and the Director Plan authorizes the issuance of options for 226,519 shares to Bank Directors. As of December 31, 2008, options for an aggregate of 22,500 shares of Common Stock, of which 4,500 were exercisable, were outstanding under the Director Plan and held by directors and options for an aggregate of 2,065,725 shares of Common Stock, of which 219,460 were exercisable, were outstanding under the Employee Plan and held by certain officers and employees. Options outstanding under the Plans have exercise prices of \$10.00 to \$16.00 per share. The options terminate beginning in 2014 and through 2018.

Equity Compensation Plan Information

	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (b)
Equity compensation plans approved by security holders	2,088,225	\$12.16	474,275
Equity compensation plans not approved by security holders	<u>—</u>	<u>—</u>	<u>—</u>
Total	<u>2,088,225</u>	<u>\$12.16</u>	<u>474,275</u>

Outstanding Equity Awards at Fiscal Year End Table

Option Awards				
<u>Name</u>	<u>Number of Securities Underlying Options (#) Exercisable</u>	<u>Number of Securities Underlying Unexercised Options (#) Unexercisable</u>	<u>Option Exercise Price (\$)</u>	<u>Option Expiration Date</u>
M. Mehdi Ghomeshi	80,000	120,000 Class A	\$10.00	11/30/2014 (1)
	20,000	30,000 Class B	\$10.00	11/30/2014 (1)
Gary J. Laurash	9,600	14,400 Class A	\$10.00	11/30/2014 (1)
	2,400	3,600 Class B	\$10.00	11/30/2014 (1)
		80,000 Class A	\$16.00	12/1/2016 (2)
		20,000 Class B	\$16.00	12/1/2016 (2)
			40,000 Class B	\$10.00
M. Masood Ghomeshi	9,600	14,400 Class A	\$10.00	11/30/2014 (1)
	2,400	3,600 Class B	\$10.00	11/30/2014 (1)
		19,200 Class A	\$10.00	4/7/2015 (3)
		3,600 Class B	\$10.00	4/7/2015 (3)
		80,000 Class A	\$16.00	12/1/2016 (2)
			20,000 Class B	\$16.00
		40,000 Class B	\$10.00	6/2/2018 (4)

- (1) Options vest 20% per year beginning on November 30, 2007.
- (2) Options vest 20% per year beginning on December 1, 2010.
- (3) Options vest 20% per year beginning on April 7, 2008.
- (4) Options vest 20% per year beginning June 3, 2011.

Transactions With Management

Our customers include certain of our directors and executive officers, members of their immediate families, and entities with which those persons are associated. In their capacities as customers, those persons and entities had transactions with us in the ordinary course of our business during 2008 and prior years, and are expected to have similar transactions with us in the future. Loans we make to any of those persons or entities require approval of a majority of the disinterested directors approving the loan. All loans and commitments to lend included in those transactions were made in the ordinary course of business, on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with other persons and, in the opinion of management, have not involved more than the normal risk of collectibility or presented other unfavorable features. As of December 31, 2008, loans to our directors and executive officers, members of their immediate families, and entities with which those persons are associated, are all current and performing according to their terms, and represented approximately \$3,505,000, or approximately 0.27% of the total loan portfolio and 2.21% of total equity capital accounts. The largest amount of aggregate indebtedness to such group during the year ended December 31, 2008 was \$6,202,000.

The Corporate Governance and Compensation Committee have used and may continue to use the services of one or more of our directors or their respective businesses from time-to-time in our business. These services have been, and in the future would be, on terms substantially the same, or at least as favorable to us, as those prevailing at the time for comparable transactions with similarly qualified and situated unaffiliated parties.

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

The Corporate Governance and Compensation Committee of the Board of Directors consists of Messrs. Pantin, Roth, Slesnick and Stein. None of the members of the Compensation Committee has served as an officer or an employee of the Bank, and none of the Bank's executive officers has served as a member of a compensation committee or board of directors of any entity which has an executive officer serving as a member of the Bank's Board of Directors.

DIRECTOR COMPENSATION

In 2008, each director received an annual director fee of \$10,000, a fee of \$500 for each meeting of the Board of Directors attended, and a fee of \$400 for each meeting of a Board committee attended (\$500 committee meeting fee for a committee chairman). For 2009, director compensation components will be reduced by 10% as compared to 2008. This director compensation program does not apply to directors who are also employees of the Bank.

Director Compensation in Fiscal 2008

<u>Name</u>	<u>Fees Earned or Paid in Cash (\$)</u>	<u>Option Awards (\$)</u>	<u>Total (\$)</u>
Kenneth R. Bernstein	\$ 15,400	–	\$ 15,400
James M. Carr	22,300	–	22,300
Daryl L. Jones	27,900	–	27,900
S. Lawrence Kahn	19,300	–	19,300
Leslie V. Pantin, Jr.	26,300	–	26,300
Neal A. Roth	23,100	–	23,100
Donald D. Slesnick, II	29,500	–	29,500
John M. Stein	<u>31,300</u>	–	<u>31,300</u>
Total	\$195,100	–	\$195,100

NOMINATING COMMITTEE

The Bank has established a nominating committee of the Board of Directors consisting of M. Mehdi Ghomeshi and Neal A. Roth. The committee held one meeting during 2008. Board candidates are considered based upon various criteria, such as their broad-based business and professional skills and experience, their business and social perspective, concern for the long-term interests of the shareholders, and personal integrity and judgment. In addition, candidates must be aware of the directors vital part in the Bank's good corporate citizenship and corporate image, have time available for meetings and consultation on Bank matters, and be willing to assume broad, fiduciary responsibility. Qualified candidates for membership on the Board will be considered without regard to race, color, religion, sex, ancestry, national origin or disability. The nominating committee will review the qualifications and backgrounds of the directors, as well as the overall composition of the Board, and recommend to the full Board the slate of directors to be nominated for election at the annual meeting of shareholders. A majority of independent directors of the Board then selects the nominees for director. The nominating committee will consider director candidates recommended by shareholders, provided the recommendation is in writing and delivered to the President of the Bank at the principal executive offices of the Bank not later than the close of business on the 120th day prior to the first anniversary of the date on which the Bank first mailed its proxy materials to shareholders for the preceding year's annual meeting of shareholders. The nomination and notification must contain the nominee's name, address, principal occupation, total number of shares owned, consent to serve as a director, and all

information relating to the nominee and the nominating shareholder as would be required to be disclosed in solicitation of proxies for the election of such nominee as a director pursuant to the Securities and Exchange Commission's proxy rules. The committee does not intend to alter the manner in which it evaluates candidates, including the minimum criteria set forth above, based on whether the candidate was recommended by a shareholder or not.

The Bank's Board has adopted a formal process by which shareholders may communicate with the Board. Shareholders who wish to communicate with the Board may do so by sending written communications addressed to the Board of Directors of the Bank at 150 Alhambra Circle, Coral Gables, Florida 33134, attention: President and Chief Executive Officer. All communications will be compiled by the President and Chief Executive Officer and submitted to the members of the Board. The Bank does not have a policy that requires directors to attend the Annual Meeting. Six members of the Board attended last year's Annual Meeting.

AUDIT COMMITTEE REPORT

The Bank has established an audit committee of the Board of Directors consisting of Messrs. Jones, Slesnick and Stein, each of whom is an independent director as defined under the rules of the National Association of Securities Dealers and pursuant to the independence standards of the Sarbanes Oxley Act of 2002. Our Board of Directors has determined that Mr. Stein qualifies as an "audit committee financial expert." The Audit Committee of the Board is responsible for providing independent, objective oversight and review of the Company's accounting functions and internal controls. The Audit Committee held 19 meetings in 2008.

The responsibilities of the Audit Committee include recommending to the Board an accounting firm to serve as the Bank's independent accountants. The Audit Committee also, as appropriate, reviews and evaluates, and discusses and consults with Bank management, and the independent accountants regarding the following:

- the plan for, and the independent accountants' report on, each audit of the Bank's financial statements
- changes in the Bank's accounting practices, principles, controls or methodologies, or in the Bank's financial statements, and recent developments in accounting rules

This year the Audit Committee reviewed the Audit Committee Charter and, after appropriate review and discussion, the Audit Committee determined that the Committee had fulfilled its responsibilities under the Audit Committee Charter. The Audit Committee also considered and concluded that the independent auditor's provision of non-audit services in 2008 was compatible with applicable independence standards.

The Audit Committee is responsible for recommending to the Board that the Bank's financial statements be included in the Bank's annual report. The Committee took a number of steps in making this recommendation for 2008. First, the Audit Committee discussed with the Bank's independent auditors, those matters the auditors communicated to and discussed with the Audit Committee under applicable auditing standards, including information concerning the scope and results of the audit. These communications and discussions are intended to assist the Audit Committee in overseeing the financial reporting and disclosure process. Second, the Audit Committee discussed the auditor's independence with the auditors and received a letter from the independent auditors required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountants communications with the Audit Committee concerning independence, and discussed with the independent auditors the independent auditors' independence. This discussion and disclosure informed the Audit Committee of the auditor's independence, and assisted the Audit Committee in evaluating such independence. Finally, the Audit Committee reviewed and discussed with Bank management and the auditors, the Bank's audited consolidated balance sheets at December 31, 2008 and 2007, and the related consolidated statements of income, stockholders' equity, and cash flows for each for the years in the three-year period ended December 31, 2008. Based on the

discussions with the auditors concerning the audit, the independence discussions, and the financial statement review, and additional matters deemed relevant and appropriate by the Audit Committee, the Audit Committee recommended to the Board that the Bank's Annual Report on Form 10-K include these financial statements.

Audit Committee
Daryl L. Jones
Donald D. Slesnick, II
John M. Stein

SHAREHOLDER PROPOSALS FOR 2010 ANNUAL MEETING

Proposals of shareholders of the Bank intended to be presented at the 2010 Annual Meeting of Shareholders must be received by the Bank at its principal executive offices on or before December 1, 2009, in order to be included in the Bank's Proxy Statement and form of proxy relating to the 2010 Annual Meeting of Shareholders.

SECTION 16(a) REPORTING REQUIREMENTS

Under Section 16(a) of the Securities Exchange Act of 1934, directors and executive officers of the Bank, and persons who beneficially own more than 10% of Common Stock, are required to make certain filings on a timely basis with the FDIC. Reporting persons are required by FDIC regulations to furnish the Bank with copies of all Section 16(a) forms filed by them. Based on its review of the copies of Section 16(a) forms received by it, and on written representations from reporting persons concerning the necessity of filing a Form 5 - Annual Statement of Changes in Beneficial Ownership, the Bank believes that, during 2008, all filing requirements applicable to reporting persons were met.

INDEPENDENT PUBLIC ACCOUNTANTS

Consistent with past practice, the Board of Directors has determined to defer the selection of independent public accountants to audit the consolidated financial statements of the Bank for the current year ending December 31, 2009. Morrison, Brown, Argiz & Farra, LLP has served as independent public accountants for the Bank since 2004. The Board anticipates that a representative of Morrison, Brown, Argiz & Farra, LLP will be present at the Annual Meeting.

Fees Paid to the Independent Auditor

The following sets forth information on the fees paid by the Bank to Morrison, Brown, Argiz & Farra, LLP for 2008 and 2007.

	<u>2008</u>	<u>2007</u>
Audit Fees	\$256,195	\$210,659
Audit-Related Fees	28,410	94,700
Tax Fees	<u>22,600</u>	<u>20,100</u>
<i>Subtotal</i>	307,205	<u>325,459</u>
All Other Fees	<u>-----</u>	<u>-----</u>
Total Fees	<u>\$307,205</u>	<u>\$325,459</u>

Services Provided by Morrison, Brown, Argiz & Farra, LLP

All services rendered by Morrison, Brown, Argiz & Farra, LLP are permissible under applicable laws and regulations, and are pre-approved by the Audit Committee. The Audit Committee's pre-approval policy with respect to non-audit services is shown as Appendix A to this proxy statement. Pursuant to new rules of the SEC, the fees paid to Morrison, Brown, Argiz & Farra, LLP for services are disclosed in the table above under the categories listed below.

- 1) **Audit Fees** – These are fees for professional services performed for the audit of the Bank's annual financial statements and review of financial statements included in the Bank's 10-Q filings, and services that are normally provided in connection with statutory and regulatory filings or engagements.
- 2) **Audit-Related Fees** – These are fees for assurance and related services performed that are reasonably related to the performance of the audit or review of the Bank's financial statements. This includes attestation to management's assessment on internal controls, and consulting on financial accounting/reporting standards.
- 3) **Tax Fees** – These are fees for professional services performed by Morrison, Brown, Argiz & Farra, LLP with respect to tax compliance, tax advice and tax planning. This includes preparation of original and amended tax returns for the Bank; refund claims; payment planning; tax audit assistance; and tax work stemming from "Audit-Related" items.
- 4) **All Other Fees** – These are fees for other permissible work performed by Morrison, Brown, Argiz & Farra, LLP that does not meet the above category descriptions.

These services are actively monitored (both spending level and work content) by the Audit Committee to maintain the appropriate objectivity and independence in the core work of Morrison, Brown, Argiz & Farra, LLP, which is the audit of the Bank's financial statements.

OTHER INFORMATION

Proxy Solicitation

The cost of soliciting proxies for the Annual Meeting will be paid by the Bank. In addition to solicitation by use of the mail, proxies may be solicited by directors, officers, and employees of the Bank in person or by telephone, telegram or other means of communication. Such directors, officers and employees will not be additionally compensated, but may be reimbursed for out-of-pocket expenses incurred in connection with such solicitation. Arrangements also will be made to furnish copies of proxy materials to custodians, nominees, fiduciaries and brokerage houses for forwarding to beneficial owners of the Common Stock. Such persons will be paid for reasonable expenses incurred in connection with such services.

Miscellaneous

Management of the Bank does not know of any matters to be brought before the Annual Meeting other than those described in this Proxy Statement. If any other matters properly come before the Annual Meeting, the persons named as proxies in the enclosed form of proxy and acting thereunder will vote on such matters in accordance with the recommendation of the Board of Directors.

Upon the written request of any person whose proxy is solicited by this Proxy Statement, the Bank will furnish to such person without charge (other than for exhibits) a copy of the Bank's Annual Report on Form 10-K for its fiscal year ended December 31, 2008, including financial statements and schedules thereto, as filed with the FDIC. Written requests may be made to Great Florida Bank, 150 Alhambra Circle, Coral Gables, Florida 33134, Attention: M. Mehdi Ghomeshi.

PROXY CARD

REVOCABLE PROXY

GREAT FLORIDA BANK

PROXY SOLICITED BY AND ON BEHALF OF THE BOARD OF DIRECTORS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON APRIL 30, 2009.

The undersigned hereby appoints M. Mehdi Ghomeshi and Leslie V. Pantin, Jr., or either of them with individual power of substitution, proxies to vote all shares of the Common Stock of Great Florida Bank (the "Bank") which the undersigned may be entitled to vote at the Annual Meeting of Shareholders to be held at the main office of the Bank at 150 Alhambra Circle, Penthouse, Coral Gables, Florida, on Thursday, April 30, 2009, beginning at 10:00 a.m., and at any adjournment or postponement thereof.

SAID PROXIES WILL VOTE ON THE PROPOSALS SET FORTH IN THE NOTICE OF MEETING AND PROXY STATEMENT AS SPECIFIED ON THIS CARD. IF A VOTE IS NOT SPECIFIED, SAID PROXIES WILL VOTE IN FAVOR OF THE ELECTION OF THE NINE DIRECTORS OF THE BANK LISTED IN THE PROXY STATEMENT. IF ANY OTHER MATTERS PROPERLY COME BEFORE THE ANNUAL MEETING, SAID PROXIES WILL VOTE ON SUCH MATTERS IN ACCORDANCE WITH THE RECOMMENDATIONS OF THE BOARD OF DIRECTORS.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR:

1. FOR _____, or WITHOUT _____, authority to vote for the election of the nine directors of the Bank (or any substituted nominee) as discussed in the accompanying Proxy Statement to serve until the Annual Meeting of Shareholders in 2010:

INSTRUCTION: To withhold authority to vote for any individual nominee(s), list name(s) below:

In their discretion, the Proxies are authorized to vote upon such of the matters as may properly come before the Annual Meeting.

Great Florida Bank's Proxy Statement and its Annual Report is available at <http://www.amstock.com/proxyservices/viewmaterials.asp>,

Voting by Internet: <http://www.voteproxy.com>.

Use the Internet to vote your proxy. Have your proxy card when you access the website.

Important voting information: Use the Internet to vote: Your Internet vote authorizes the named proxies to vote your shares in the same manner as if you marked, signed and returned your Proxy form.

PLEASE MARK, SIGN BELOW, DATE AND RETURN THIS PROXY PROMPTLY IN THE ENVELOPE FURNISHED.

Please sign exactly as name appears on your Stock Certificate. When shares are held by joint tenants, both should sign. When signing as attorney, as executor, administrator, trustee or guardian, please give full title as such. If a corporation, please sign in full corporate name by president or other authorized officer. If a partnership, please sign in partnership name by authorized person.

NUMBER OF SHARES _____

DATED: _____, 2009

Signature

Signature if held jointly

Please print or type your name

Appendix A

GREAT FLORIDA BANK
AUDIT COMMITTEE

AUDIT AND NON-AUDIT SERVICES PRE-APPROVAL POLICY

I. STATEMENT OF PRINCIPLES

The Audit Committee is required to pre-approve the audit and non-audit services performed by the independent auditor in order to assure that the provision of such services do not impair the auditor's independence. Unless a type of service to be provided by the independent auditor has received general pre-approval, it will require specific pre-approval by the Audit Committee. Any proposed service exceeding pre-approved cost levels will require specific pre-approval by the Audit Committee.

The appendices to this Policy describe the Audit, Audit-related, Tax and All Other services that have the general pre-approval of the Audit Committee. The term of any general pre-approval is 12 months from the date of pre-approval, unless the Audit Committee specifically provides for a different period. The Audit Committee will annually review and pre-approve the services that may be provided by the independent auditor without obtaining specific pre-approval from the Audit Committee. The Audit Committee will revise the list of general pre-approved services from time to time, based on subsequent determinations. The Audit Committee does not delegate its responsibilities to pre-approve services performed by the independent auditor to management.

II. DELEGATION

The Audit Committee may delegate pre-approval authority to one or more of its members. The member or members to whom such authority is delegated shall report any pre-approval decisions to the Audit Committee at its next scheduled meeting.

III. AUDIT SERVICES

The annual Audit Services engagement terms and fees will be subject to the specific pre-approval of the Audit Committee. The Audit Committee will approve, if necessary, any changes in terms, conditions and fees resulting from changes in audit scope, Bank structure and other matters.

In addition to the annual Audit services engagement specifically approved by the Audit Committee, the Audit Committee may grant general pre-approval for other Audit services, which are those services that only the independent auditor reasonable can provide. The Audit Committee has pre-approved the Audit services listed in Appendix A. All other Audit services not listed in Appendix A must be specifically pre-approved by the Audit Committee.

IV. AUDIT-RELATED SERVICES

Audit-related services are assurance and related services that are reasonably related to the performance of the audit or review of the Bank's financial statements or that are traditionally performed by the independent auditor. The Audit Committee believes that the provision of Audit-related services does not impair the independence of the auditor, and has pre-approved the Audit-related services listed in Appendix B. All other Audit-related services not listed in Appendix B must be specifically pre-approved by the Audit Committee.

V. TAX SERVICES

The Audit Committee believes that the independent auditor can provide Tax services to the Bank such as tax compliance, tax planning and tax advice without impairing the auditor's independence. However, the Audit Committee will not permit the retention of the independent auditor in connection with a transaction initially recommended by the independent auditor, the purpose of which may be tax avoidance and the tax treatment of which may not be supported in the Internal Revenue Code and related regulations. The Audit Committee has pre-approved the Tax services listed in Appendix C. All Tax services involving large and complex transactions not listed in Appendix C must be specifically pre-approved by the Audit Committee.

VI. ALL OTHER SERVICES

The Audit Committee may grant general pre-approval to those permissible non-audit services classified as All Other services that it believes are routine and recurring services and would not impair the independence of the auditor. The Audit Committee has pre-approved the All Other services listed in Appendix D. Permissible All Other services not listed in Appendix D must be specifically pre-approved by the Audit Committee.

A list of the SEC's prohibited non-audit services is attached to this policy as Exhibit 1. The SEC's rules and relevant guidance should be consulted to determine the precise definitions of these services and the applicability of exceptions to certain of the prohibitions.

VII. PRE-APPROVAL FEE LEVELS

Pre-approval fee levels for all services to be provided by the independent auditor will be established annually by the Audit Committee. Any proposed services exceeding these levels will require specific pre-approval by the Audit Committee.

VIII. PROCEDURES

Request or applications to provide services that require specific approval by the Audit Committee will be submitted to the Audit Committee by both the independent auditor and the Chief Financial Officer, and must include a joint statement as to whether, in their view, the request or application is consistent with the SEC's rules on auditor independence.

Appendix A

Pre-Approved Audit Services for Fiscal Year 2008
 Dated: March 2007

Service	Range of Fees
Statutory audits or financial audits for subsidiaries or affiliates of the Bank.	
Services associated with SEC/FDIC registration statements, periodic reports and other documents filed with the SEC/FDIC or other documents issued in connection with securities offerings (e.g., comfort letters, consents), and assistance in responding to SEC/FDIC comment letters.	
Consultations by the Bank's management as to the accounting or disclosure treatment of transactions or events and/or the actual or potential impact of final or proposed rules, standards or interpretations by the SEC, FASB, or other regulatory or standard-setting bodies.	

Appendix B

Pre-Approved Audit-Related Services for Fiscal Year 2008
 Dated: March 2007

Service	Range of Fees
Due diligence services pertaining to potential business acquisitions/dispositions.	
Financial statement audits of employee benefit plans.	
Agreed-upon or expanded audit procedures related to accounting and/or billing records required to respond to or comply with financial, accounting, or regulatory reporting matters.	
Internal control reviews and assistance with internal control reporting requirements.	
Consultations by Great Florida Bank's management as to the accounting or disclosure treatment of transactions or events and/or the actual or potential impact of final or proposed rules, standards or interpretations by the SEC, FASB, or other regulatory or standard-setting bodies.	
Attest services not required by statute or regulation.	

Appendix C

Pre-Approved Audit Services for Fiscal Year 2008

Dated: March 2007

Service	Range of Fees
U.S. federal, state and local tax planning and advice.	
U.S. federal, state and local tax compliance.	
Review of federal, state, local, and international income, franchise, and other tax returns.	

Exhibit 1

Prohibited Non-Audit Services

- Bookkeeping or other services related to the accounting records or financial statements of the audit client*
- Financial information systems design and implementation*
- Appraisal or valuation services, fairness opinions or contribution-in-kind reports*
- Actuarial services*
- Internal audit outsourcing services*
- Management functions
- Human resources
- Broker-dealer, investment adviser or investment banking services
- Legal services
- Expert services unrelated to the audit

* Unless it is reasonable to conclude that the results of these services will not be subject to audit procedures during an audit of the audit client's financial statements.