



STERLING BANCORP
www.sterlingbancorp.com

NEWS

650 FIFTH AVENUE
NEW YORK, NY 10019-6108

IMMEDIATE RELEASE

John Tietjen
Chief Financial Officer
Sterling Bancorp
john.tietjen@sterlingbancorp.com
212.757.8035

Edward Nebb
Investor Relations
Comm-Counsellors, LLC
enebb@optonline.net
203.972.8350

**STERLING BANCORP NAMES CAROLYN JOY LEE
TO BOARD OF DIRECTORS**

New York, NY, November 9, 2009 – Sterling Bancorp (NYSE: STL), parent company of New York City-based Sterling National Bank, today announced the appointment of Carolyn Joy Lee to the Boards of Directors of Sterling Bancorp and its bank subsidiary. Ms. Lee’s appointment increases the size of the Sterling Bancorp Board of Directors to 10 members.

Ms. Lee is a partner in the New York office of Jones Day, a global law firm with more than 2,400 lawyers in 32 locations, which represents more than half of the *Fortune 500*. She is widely recognized for her expertise in state and local taxation, particularly with respect to mergers, acquisitions and other transactions, restructuring, taxation of special entities, and tax planning for high net worth individuals. Ms. Lee has served as chair of the Tax Section of the New York State Bar Association and as chair of the State and Local Tax Committee of the Association of the Bar of the City of New York. Having served as a member of various New York State and New York City tax-related advisory panels, she is a coauthor of several publications and a frequent speaker on topics relating to state and local taxation.

“We are pleased to welcome Carolyn Joy Lee to Sterling’s Board of Directors, and we look forward to benefitting from her experience and insights. Her presence will be a valuable complement to the talent, acumen and professionalism of our existing Board members,” stated Louis J. Cappelli, Sterling Bancorp’s Chairman and Chief Executive Officer.

Ms. Lee earned a B.A. degree with honors from The Johns Hopkins University and received her J.D. degree from the Columbia University School of Law, where she was a Harlan Fiske Stone Scholar. She was admitted to the Bar of the State of New York in 1981.

About Sterling Bancorp

Sterling Bancorp (NYSE: STL) is a New York-based banking and financial services company with assets of \$2.1 billion. Established in 1929, the Company's principal banking subsidiary, Sterling National Bank, has successfully served the needs of businesses, professionals and individuals in the NY metropolitan area and beyond. Now in its 80th year, Sterling is well known for its focus on business customers, an extensive and diverse product portfolio and a high-touch, hands-on approach to customer service.

Sterling offers working capital lines, asset-based financing, factoring, accounts receivable financing and management, payroll funding and processing, equipment leasing and financing, commercial and residential mortgages, import trade financing, a wide array of depository products and cash management services, trust and estate administration and custodial account services.

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