	$\Delta\ln\tilde{P}_{fg}$: 2006q4–2007q2 to 2008q4–2009q2			
	Negative bank shock measured with			
	$(-\Delta L_f)$ (1)	Lehman (2)	ABX (3)	(−BankItem) (4)
Negative bank shock × LIQ_f	1.14***	5.10***	2.28**	0.63***
	(0.31)	(0.65)	(1.14)	(0.10)
Negative bank shock	−12.85**	−18.69***	−19.27**	−9.73***
	(5.99)	(2.42)	(9.20)	(1.40)
Firm-level controls	Yes	Yes	Yes	Yes
Product group FE	Yes	Yes	Yes	Yes
Observations	832	832	832	832

Notes. $^{*}p < .10$, $^{**}p < .05$, $^{***}p < .01$; the standard errors are clustered by firm and product group; and the regression is weighted by initial sales. The firm-level controls are the firm's listed status, four-digit NAICS fixed effects, age, size, bond rating, number of loans, amount of loans, loan type, loan-year fixed effects, multi-lead fixed effects, number of loans due in the post-Lehman period fixed effects, loan spread, and loan maturity. The Lehman exposure, ABX securities exposure, and bank items are used as direct measures of the bank shock. Similar to my treatment of the main leave-one-out credit supply shock measure, for consistency, I change the sign of the bank items. All four bank shock measures are standardized to have a unit variance. The 2006 cash to assets variable in percentage points is used to ease the interpretation.