Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
EFFINGHAM EQUITY SAVINGS PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1973

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
EFFINGHAM EQUITY

201 W ROADWAY AVENUE
EFFINGHAM, IL 62401

201 W ROADWAY AVENUE
EFFINGHAM, IL 62401

2b Employer Identification Number (EIN)
37-0259470

2c Sponsor's telephone number
217-342-4101

2d Business code (see instructions)
424910

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/21/2010	PATRICIA WENTE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")

EFFINGHAM EQUITY

201 W ROADWAY AVENUE
EFFINGHAM, IL 62401

3b Administrator's EIN
37-0259470

3c Administrator's telephone number
217-342-4101

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	291
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	269
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	50
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	320
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	321
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	311
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 3E

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [ ] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [ ] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

EFFINGHAM EQUITY SAVINGS
PLAN & TRUST

ANNUAL FINANCIAL REPORT

For the year ended December 31, 2008

May, Cocagne & King, P.C.

Certified Public Accountants and Consultants

EFFINGHAM EQUITY SAVINGS PLAN & TRUST

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December 31, 2008

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May, Cocagne & King, P.C.

Certified Public Accountants and Consultants

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PHILIP R. BAUER
ANDREW D. THOMAS
HELGA J. TOWLER
WILLIAM R. MOSS
CATHERINE J. MANSUR
STEVEN R. GROHNE
MARK S. WOOD

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of the
Effingham Equity Savings Plan & Trust

We were engaged to audit the financial statements of Effingham Equity Savings Plan & Trust as of December 31, 2008 and 2007, and supplemental schedule for the years then ended, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the cash, investments, investment transactions and related income, which were summarized in Note 7, certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of and for the years ended December 31, 2008 and December 31, 2007, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with U.S. generally accepted auditing standards and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

May, Cocagne & King, P.C.

June 15, 2009

EFFINGHAM EQUITY SAVINGS PLAN & TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2008 and 2007

	2008	2007
ASSETS		
Investments:		
Money market account	$ **452,971**	437,179
Registered investment companies	**11,702,853**	16,617,870
Participant loans	**177,859**	109,775
Total investments	**12,333,683**	17,164,824
Employer contribution receivable		481,120
Net assets available for plan benefits	$ **12,333,683**	17,645,944

See Notes to Financial Statements.

EFFINGHAM EQUITY SAVINGS PLAN & TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2008 and 2007

	2008	2007
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$ (7,223,527)	453,752
Interest on participant loans	12,410	7,492
Dividends and interest	543,960	993,823
Realized gain (loss) on sale of investments	(40,659)	374,120
Investment income (loss)	(6,707,816)	1,829,187
Less investment expenses	(3,046)	(4,510)
Net investment income (loss)	(6,710,862)	1,824,677
Contributions:		
Employer's	736,767	481,120
Participants'	1,076,756	708,395
Total contributions	1,813,523	1,189,515
Total additions	(4,897,339)	3,014,192
Deductions from net assets attributed to:		
Benefits paid to participants	412,830	779,795
Default on participant loans	2,092	2,697
Total deductions	414,922	782,492
Net increase (decrease)	(5,312,261)	2,231,700
Net assets available for benefits:		
Beginning of year	17,645,944	15,414,244
End of year	$ 12,333,683	17,645,944

See Notes to Financial Statements.

Note 1 - Description of Plan

The following description of the Effingham Equity Savings Plan & Trust (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions. Substantially all costs of the Plan are paid by the sponsor.

General: The Plan is a defined contribution plan for employees who have attained age eighteen and who have completed one year of service by the end of a twelve month period. Employees will be credited with a year of service for eligibility purposes for each twelve month period during which they have completed 1,000 hours of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan allows electing employees to defer their contributions from current taxable income. Contributions made by the Company and the electing employees will not be included in the employees' taxable income until the year of withdrawal from the Plan.

Contributions: Each year, participants may contribute the lesser of 60% of eligible compensation or $ 15,500 (2007 - $ 15,500) of pretax annual compensation, as defined in the Plan (not to exceed the IRS limits). Participants who have attained age fifty before the end of the plan year are eligible to make catch-up contributions. Participants may change contribution elections quarterly and investment elections daily. The Company may make discretionary contributions equal to a discretionary percentage, to be determined by the employer, up to 5% of a participant's eligible compensation, as defined by the Plan. The Company will make non-discretionary matching contributions of up to 6% of a participant's eligible compensation. The match is determined annually based on eligibility requirements.

Participants may roll over funds into the Plan from any qualified plan, subject to the approval of the plan administrator. Rollover contributions earn investment income and share in investment gains or losses. Participants are 100% vested in rollover contributions.

Vesting: Participants are immediately vested in their rollover contributions, employer profit sharing contributions, employer matching contributions, qualified nonelective contributions, regular contributions, and any earnings thereon.

Participant Accounts: Each participant's account is credited with the participant's contribution, an allocation of the Company's matching contribution, forfeited balances of terminated participants nonvested accounts, charged with an allocation of administrative expenses, and Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Participant Loans: Participants may borrow from their fund accounts a minimum of $ 1,000 up to a maximum equal to the lesser of $ 50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest as determined by the plan administrator based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. The interest rate remains fixed throughout the duration of the loan. All loans must be repaid in level payments through after-tax payroll deductions on at least a quarterly basis over a five year period unless it is for the purchase of a principal residence in which case the loan repayment period may not extend beyond 10 years from the date of the loan.

Note 1 - Description of Plan, continued

Investment Options: Upon enrollment in the Plan, a participant may direct employee, rollover, and employer contributions in any of the following investment options:

Fidelity Retire Money Market Fund
Fidelity U.S. Bond Index Fund
Fidelity Convertible Securities Fund
Fidelity Equity Income II Fund
Fidelity Fund
Spartan U.S. Equity Index Fund
Spartan Extended Market Index Fund
Spartan International Index
Alger Small Cap Fund Retirement Class
Fidelity Freedom Income Fund
Fidelity Freedom 2000 Fund
Fidelity Freedom 2005 Fund
Fidelity Freedom 2010 Fund
Fidelity Freedom 2015 Fund
PIMCO Total Return ADM
Fidelity Freedom 2020 Fund
Fidelity Freedom 2025 Fund
Fidelity Freedom 2030 Fund
Fidelity Freedom 2035 Fund
Fidelity Freedom 2040 Fund
Fidelity Freedom 2045 Fund
Fidelity Freedom 2050 Fund
Fidelity Capital Appreciation Fund
Fidelity Growth Company Fund
Fidelity Low-priced Stock Fund
Fidelity OTC Portfolio Fund
Fidelity Diversified International Fund
Fidelity Small Cap Stock Fund
Janus Overseas Fund

Payment of Benefits: Upon termination of service due to death, disability, retirement, or other reasons, a participant may receive a lump-sum amount equal to the value of the participant's vested account.

Forfeited Accounts: At December 31, 2008 and 2007, there were no forfeited nonvested accounts.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting: The accompanying financial statements have been prepared on the accrual basis in conformity with generally accepted accounting principles, and present the net assets available for plan benefits and changes in those net assets. Benefit payments to participants are recorded when paid.

Investment Valuation: The Plan's investments are stated at fair value. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end.

Net appreciation (depreciation) includes unrealized gains (losses) on securities bought, sold, and held during the year by the funds. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Note 2 - Summary of Significant Accounting Policies, continued

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of changes in net assets available for plan benefits during the reporting period. Actual results could differ from those estimates.

Payment of Benefits: Benefits are recorded when paid.

Note 3 - Investments

The Plan's investments are held in a bank administered trust fund.

At December 31, 2008, investments which exceed 5% of the net assets available for benefits were as follows:

Fund Name	Shares	Amount
Fidelity Equity Income II Fund	92,440.294	$ 1,231,305
Spartan U.S. Equity Index Fund	30,185.250	962,909
Janus Overseas Fund	55,523.309	1,338,112
Fidelity Fund	31,762.545	722,916
Fidelity Freedom 2020	78,285.988	786,774
Fidelity Freedom 2030	75,465.775	736,546
Fidelity U.S. Bond Index	62,249.096	671,668
Fidelity Growth Company	19,290.915	944,483
Other	816,733.501	4,761,111
Total investments	1,261,936.673	$ 12,155,824

At December 31, 2007, investments which exceed 5% of the net assets available for benefits were as follows:

Fund Name	Shares	Amount
Fidelity Equity Income II Fund	92,465.921	$ 2,124,867
Spartan U.S. Equity Index Fund	28,299.199	1,468,728
Janus Overseas Fund	49,199.042	2,652,320
Fidelity Fund	29,009.695	1,156,036
Fidelity Freedom 2020	61,151.937	966,812
Fidelity Freedom 2030	61,422.418	1,014,698
Other	780,300.896	7,671,588
Total investments	1,101,849.108	$ 17,055,049

Note 4 - Income Tax Status

The Plan has received a favorable determination letter from the Internal Revenue Service indicating that it is qualified under Section 401(a) of the Internal Revenue Code, and therefore, the related trust is exempt from tax under Section 501(a) of the Internal Revenue Code.

Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

Note 5 - Plan Termination

The Company has the right under the Plan Agreement to terminate the Plan at any time subject to the provisions of the Employee Retirement Income Security Act of 1974. In the event of Plan termination, participants will become 100% vested in their accounts.

Note 6 - Related Party Transactions

The Plan sponsor incurs the administrative expenses of the plan.

Note 7 - Information Prepared and Certified by Trustee

The following information included in the accompanying financial statements was obtained from data that has been prepared and certified to as complete and accurate by the trustee.

	2008	2007
Investments, at fair value:		
Money market account	**$ 452,971**	437,179
Registered investment companies	**11,702,853**	16,617,870
Participant loans	**177,859**	109,775
Investment income (loss), net	**$ (6,710,862)**	1,824,677

EFFINGHAM EQUITY SAVINGS PLAN & TRUST

REQUIRED SUPPLEMENTAL SCHEDULE
EIN: 37-0259470
PLAN NUMBER: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2008

	Number of Shares	Share Value	Current Value	
Participant loans (interest rate: 6.5 - 10.75%)			$ 177,859	
Fidelity Investments Institutional				
Operations Company, Inc.:				
Fidelity Retirement Money Market	452,970.860	1.00	452,971	2.57%
PIMCO Total Return ADM	16,591.115	10.14	168,234	0.95%
Alger Small Cap I	28,032.442	15.42	432,260	2.45%
Janus Overseas	55,523.309	24.10	1,338,112	7.58%
FID Fidelity	31,762.545	22.76	722,916	4.10%
FID Growth Company	19,290.915	48.96	944,483	5.35%
FID OTC Portfolio	13,933.248	28.18	392,639	2.23%
FID Cap Appreciation	17,559.049	15.73	276,204	1.57%
FID Convertible Securities	17,131.268	14.00	239,838	1.36%
Fidelity Low PR Stock	15,433.040	23.12	356,812	2.02%
FID Equity Income II	92,440.294	13.32	1,231,305	6.98%
FID Diversified International	14,448.349	21.51	310,784	1.76%
FID Small Cap Stock	9,263.776	9.80	90,785	0.51%
FID Freedom Income	23,978.292	9.56	229,232	1.30%
FID Freedom 2000	7,716.708	10.05	77,553	0.44%
FID Freedom 2005	84.430	8.39	708	0.00%
FID Freedom 2010	55,471.767	10.36	574,688	3.26%
FID Freedom 2015	70,034.439	8.56	599,495	3.40%
FID Freedom 2020	78,285.988	10.05	786,774	4.46%
FID Freedom 2025	16,999.718	8.23	139,908	0.79%
FID Freedom 2030	75,465.775	9.76	736,546	4.17%
FID Freedom 2035	10,179.273	8.03	81,740	0.46%
FID Freedom 2040	40,437.478	5.59	226,046	1.28%
FID Freedom 2045	968.095	6.58	6,370	0.04%
FID Freedom 2050	1,390.923	6.46	8,985	0.05%
Spartan Extend Market Index	3,346.147	22.55	75,456	0.43%
Spartan Intl Index	763.084	26.74	20,405	0.12%
Spartan US Equity Index	30,185.250	31.90	962,909	5.46%
Fidelity US Bond Index	62,249.096	10.79	671,666	3.81%
				0.00%
Total assets held at end of year			$ 12,333,683	