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 01/01/2009 and ending 12/31/2009

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;
- [ ] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
AMERICAN NATIONAL BANK EMPLOYEE STOCK OWNERSHIP PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1986

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

2732 MIDWESTERN PARKWAY
WICHITA FALLS, TX 76308-0000

2b Employer Identification Number (EIN)
75-1511306

2c Sponsor's telephone number
940-397-2420

2d Business code (see instructions)
522110

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.	10/15/2010	BRAD DAVIDSON
	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")
AMERICAN NATIONAL BANK

2732 MIDWESTERN PARKWAY
WICHITA FALLS, TX 76308-0000

3b Administrator's EIN
75-1511306

3c Administrator's telephone number
940-397-2420

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**	170
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**	131
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	34
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	165
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	165
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	152
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	10
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 2H 2J 2K 2P 3H

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2009** **This Form is Open to Public Inspection.**

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

A Name of plan
AMERICAN NATIONAL BANK EMPLOYEE STOCK OWNERSHIP PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN NATIONAL BANK

D Employer Identification Number (EIN)
75-1511306

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN NATIONAL BANK
2732 MIDWESTERN PARKWAY
WICHITA FALLS, TX 76308

75-1611306

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN;
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN;
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

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

A Name of plan
AMERICAN NATIONAL BANK EMPLOYEE STOCK OWNERSHIP PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN NATIONAL BANK

D Employer Identification Number (EIN)
75-1511306

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		44
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	393527	300349
(2) Participant contributions	1b(2)	0	18933
(3) Other	1b(3)	0	475
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1246665	1435378
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	495075	601835
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1965079	2489718
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	8480780	7340592
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	12581126	12187324
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	1570260	1603600
k	Total liabilities (add all amounts in lines 1g through1j)	1k	1570260	1603600
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	11010866	10583724

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	300349	
	(B) Participants	2a(1)(B)	445232	
	(C) Others (including rollovers)	2a(1)(C)	276	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		745857
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	7	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	28226	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		28233
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	269874	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	56742	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		326616
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1054988	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1212319	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-157331

			(a) Amount	(b) Total
2b	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	41767	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		41767
	(6) Net investment gain (loss) from common/collective trusts	2b(6)		
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		630990
c	Other income	2c		
d	Total income. Add all **income** amounts in column (b) and enter total	2d		1616132
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2013095	
	(2) To insurance carriers for the provision of benefits	2e(2)		
	(3) Other	2e(3)		
	(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2013095
f	Corrective distributions (see instructions)	2f		
g	Certain deemed distributions of participant loans (see instructions)	2g		27719
h	Interest expense	2h		0
i	Administrative expenses: (1) Professional fees	2i(1)	2460	
	(2) Contract administrator fees	2i(2)		
	(3) Investment advisory and management fees	2i(3)		
	(4) Other	2i(4)		
	(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2460
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2043274
	Net Income and Reconciliation			
k	Net income (loss). Subtract line 2j from line 2d	2k		-427142
l	Transfers of assets:			
	(1) To this plan	2l(1)		
	(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: JAMES MILLER, CPA PC **(2)** EIN: 27-1127796

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		2800000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

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

A Name of plan
AMERICAN NATIONAL BANK EMPLOYEE STOCK OWNERSHIP PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN NATIONAL BANK

D Employer Identification Number (EIN)
75-1511306

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 75-1511306

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☒ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☒ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☒ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☒ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

REPORT OF INDEPENDENT ACCOUNTANTS

To the Participants and Plan Administrator of
American National Bank Employee Stock Ownership Plan & Trust

We were engaged to audit the financial statements and supplemental schedule of the American National Bank Employee Stock Ownership Plan & Trust (the "Plan") as of December 31, 2009 and 2008, and 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 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 information summarized in Note E, which was certified by Charles Schwab Trust Company and American National Bank, the Custodians of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Custodians hold the Plan's investments assets and executes investment transactions. The Plan administrator has obtained a certification from the Custodians as of and for the year ended December 31, 2009 and 2008, that the investment information provided to the Plan administrator by the Custodians is complete and accurate.

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

James Miller CPA, PC

Waco, Texas
October 14, 2010

400 Austin Avenue., Suite 302; Waco, Texas 76701 • 254.732.7150 • Fax 254.732.7154 • Mobile 254.715.9328

AMERICAN NATIONAL BANK
EMPLOYEE STOCK OWNERSHIP PLAN & TRUST

FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT

YEARS ENDED DECEMBER 31, 2009 AND 2008

American National Bank Employee Stock Ownership Plan & Trust

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

REPORT OF INDEPENDENT ACCOUNTANTS

To the Participants and Plan Administrator of
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James Miller CPA, PC

Waco, Texas
October 14, 2010

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AMERICAN NATIONAL BANK EMPLOYEE STOCK OWNERSHIP PLAN & TRUST
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2009 and 2008

	2009			2008		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets:						
Investments In interest bearing accounts	$1,382,104	$53,274	$1,435,378	$1,214,805	$31,860	$1,246,665
Investments in AmeriBancShares, Inc. common stock	6,080,592	1,260,000	7,340,592	7,220,780	1,260,000	8,480,780
Investments in registered securities	2,489,718		2,489,718	1,965,079		1,965,079
Noninterest-bearing cash	44		44			
Participant loans	601,835		601,835	495,075		495,075
Total investments	10,554,293	1,313,274	11,867,567	10,895,739	1,291,860	12,187,599
Receivables:						
Employer's contributions	300,349		300,349	393,527		393,527
Participant's contributions	18,933		18,933			
Accrued income	475		475			
Total receivables	319,757		319,757	393,527		393,527
Total assets	10,874,050	1,313,274	12,187,324	11,289,266	1,291,860	12,581,126
Liabilities:						
Interest payable		83,600	83,600		50,260	50,260
Loans payable		1,520,000	1,520,000		1,520,000	1,520,000
Total liabilities		1,603,600	1,603,600		1,570,260	1,570,260
Net assets (deficit) available for benefits	$10,874,050	(290,326)	$10,583,724	$11,289,266	$(278,400)	$11,010,866

The accompanying notes are an integral part of these financial statements

AMERICAN NATIONAL BANK EMPLOYEE STOCK OWNERSHIP PLAN & TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
for the years ended December 31, 2009 and 2008

	2009			2008		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Additions						
Additions to net assets attributed to:						
Investment income (loss):						
Dividends, interest and distributions	$155,667	$41,851	197,518	$288,431	$26,160	$314,591
Contribution						
Employer's	300,349		300,349	393,527		393,527
Participants'	445,508		445,508	385,633		385,633
	745,857		745,857	779,160		779,160
Purchase of AmeriBancShares, Inc. common stock					1,190,000	1,190,000
Total additions net of appreciation/(depreciation) of fair value of investments				1,067,591	1,216,160	2,283,751
Net appreciation/(depreciation) in fair value of investments	693,194		693,194	(3,384,439)	(260,000)	(3,644,439)
TOTAL ADDITIONS	1,594,718	41,851	1,636,569	(2,316,848)	956,160	(1,360,688)
Deductions						
Deductions from net assets attributed to:						
Benefits paid to participants	2,040,814		2,040,814	660,554		660,554
Fees paid from trust assets	2,460	20,437	22,897	3,295		3,295
TOTAL DEDUCTIONS	2,043,274	20,437	2,063,711	663,849		663,849
NET INCREASE (DECREASE)	(448,556)	21,414	(427,142)	(2,980,697)	956,160	(2,024,537)
NET ASSETS AVAILABLE FOR BENEFITS						
Beginning of the year	9,728,206	1,282,660	11,010,866	12,708,903	326,500	13,035,403
End of year	$9,279,650	$1,304,074	$10,583,724	$9,728,206	$1,282,660	$11,010,866

The accompanying notes are an integral part of these financial statements

AMERICAN NATIONAL BANK EMPLOYEE STOCK OWNERSHIP PLAN & TRUST

NOTES TO THE FINANCIAL STATEMENTS

Note A - Description of the Plan

The following description of American National Bank (the "Company") Employee Stock Ownership 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.

General

The Plan was established effective January 1, 1986 as a defined contribution plan. On January 31, 2007, the Plan was restated effective January 1, 2007 as a leveraged employee stock ownership plan ("ESOP"), and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code ("Code") of 1986, as amended, and is subject to the provisions of the Employee Income Security Act of 1974 ("ERISA").

AmeriBancShares, Inc. is the top tier holding company which owns 100% of AmeriBancShares of Delaware, Inc., which in turn owns 100% of American National Bank. The American National Bank owns 100% of American National Leasing Company and Archer Title of Texas, Inc.

In 2008 and 2007, the Plan purchased 35,000 and 10,000 AmeriBancShares, Inc., respectively, on the open market at fair market value using the proceeds of two (2) bank loans (Note J) guaranteed by the Company. The stock is held in a trust established under the Plan. The loans are to be repaid in one lump-sum payment for each loan in 2009 by fully deductible Company contributions to the trust fund. As the Plan makes each payment of principle, an appropriate percentage of stock will be allocated to eligible employees' account in accordance with applicable regulation under the Code.

The loans are collateralized by the unallocated shares of stock and are guaranteed by the Company. The Lender has no rights against shares once they are allocated under the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2009 and 2008 and for the year ended December 31, 2009 present separately the assets and liabilities and changes therein pertaining to:

- The accounts of employees with vested rights in allocated stock ("Allocated") and
- Stock not yet allocated to employees (Unallocated).

Note A - Description of the Plan, continued

Administration

The Plan is administered by American National Bank. There are seven (7) Trustees of the Plan. Retirement Direct, LLC. has been appointed as the Plan's Third Party Administrator ("TPA") and recordkeeper. American National Bank has been appointed to act as custodian for the Plan's assets.

Eligibility

All full-time employees of the Company age eighteen (18) and older are generally eligible to participate in the Plan after one (1) year of service providing they worked at least 1,000 hours.

Contributions

Each year participants may contribute a percentage of their pre-tax annual compensation not to exceed the limitation ($16,500.00 and $15,500.00 in 2009 and 2008 respectively) set forth in Section 402(g) of the Internal Revenue Code ("IRC") of plan compensation set forth in the Plan document. Participants who are (or will be) age 50 or older by the end of the calendar year may make catch-up contributions, pre-tax contributions that exceed the annual elective deferral limit. Participants' total catch-up contributions during 2009 and 2008 cannot exceed $5,500.00 and $5,000.00, respectively. Participants may also make rollover contributions from other plans.

The Company may contribute a discretionary matching contribution or a discretionary profit sharing contribution. During 2009 and 2008, the Company made $106,507 and $96,041, respectively.

The Plan also provides for discretionary Company profit sharing contributions. During 2009 and 2008, the Company made $193,840 and $297,486, respectively.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company matching contribution and an allocation of any profit sharing contribution and earnings (losses) on the investments selected by the participant. Allocations are based on participant compensation 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 interest in his or her account.

Vesting

Participants are vested immediately in their elective contributions, plus any earnings on such contributions. The vesting of certain discretionary Company contributions plus any earnings thereon is based on years of continuous service accrued by the participant while in covered employment. Participants vest 20% per year of service and are 100% vested after six years of service.

Note A - Description of the Plan, continued

Diversification

Participants who are at least 55 with at least ten (10) years of participation in the Plan may elect to diversify a portion to their accounts into other investments. Diversification is offered to each eligible participant over a six (6) year period. In each of the first five (5) years, a participant my diversify up to 25% of the number of post-1986 Company shares allocated to his or her account, less any shares previously diversified. In the sixth (6) year, the percentage changes to 50%.

Participant Loans

Participants may borrow from their accounts on a pro-rata basis from all contribution sources up to a maximum equal to the lesser of $50,000.00 or 50% of the participant's self-directed vested account balance. Loan terms must not exceed five (5) years unless the loan is to be used in the financing of the participant's homestead in which case the loan may be payable within ten (10) years or such longer period that is commensurate with the repayment period permitted by commercial lenders for similar loans. The loans are secured by the vested balance in the participant's account and bear interest rates ranging from 4.25% to 9.25%. Principal and interest payments are made by means of payroll withholdings according to the terms of the promissory note. The Plan allows participants to have as many loans as permitted by dollar and percent limits.

Payment of Benefits

Upon termination of employment due to death, disability, attainment of age 59 ½ or retirement a participant (or his/her designated beneficiary in the event of death) may elect to receive a lump-sum amount or to have the account balance distributed in installments equal to the value of the participant's vested interest in his or her account. For termination of employment due to other reasons, the vested interest in his or her account may be distributed as rollover to another plan, a lump-sum distribution or it may be left in the Plan if the account balance is greater than $5,000.00. Distributions may be made in cash or, if the participant elects, in the form of AmeriBancShares, Inc. common shares plus cash for any fractional shares.

The Plan provides for pre-retirement distributions to participants who have attained age 55 and have been credited with ten (10) years of service. However, no distributions from the participant's account shall occur prior to 100% vesting.

Under the provisions of the Plan, the Plan reserves the right of first refusal on all AmeriBancShares, Inc. stock distributed from the Plan.

Voting Rights

The trustees of the Plan will vote all AmeriBancShares, Inc. common stock held as a part of the Plan assets, provided that the participants of their beneficiaries will be entitled to direct the trustees as to the manner in

Note A - Description of the Plan, continued

which voting rights on shares allocated to their account are to be exercised with respect to certain but not all corporate matters involving AmeriBancShares, Inc.

Forfeited Accounts

All employer contributions credited to a participant's account, but not vested, are forfeited by the participant upon his/her termination from the Plan. Plan forfeitures are allocated to each participant's account based upon the relation of the participant's compensation to total compensation for the plan year. During the years ended December 31, 2009 and 2008, there were $17,947 and $21,902, respectively, were allocated to remaining participants. As of December 31, 2009, there were $17,947 of forfeitures that have not yet been allocated to participants.

Administrative Expenses

All significant expenses of maintaining the Plan are paid by the Company.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of net assets available for the benefits and changes therein. Actual results could differ from those estimates.

Risk and Uncertainties

The Plan provides for various investment options. These investment options are exposed to market risk, which generally means the risk of loss in the value to certain investment securities due to changes in interest rates, commodity prices and general market conditions. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

Note B - Summary of Significant Accounting Policies, continued

Investment Valuation and Income Recognition

The common shares of AmeriBancShares, Inc. are valued at fair value on December 31, 2009 and 2008. Fair value is determined by independent appraisal. Investments in registered investment companies are stated at fair value, which is determined using quoted market prices. Investments in money market funds are valued at amortized cost, which approximates fair value. Participant loans are recorded at their outstanding balances, which approximate fair value. Net appreciation (depreciation) in fair value of investments includes realized gains and losses on investments sold during the year and unrealized appreciation (depreciation) of investments held at the end of the year. Purchases and sales of securities are recorded on a trade date basis. Dividends are recorded on the ex-dividend date. Interest is recorded on the accrual basis.

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2010, the date which the financial statements were available to be issued. No events have occurred subsequent to the date of the statement of net assets available for benefits that would require adjustment to, or disclosure in, the financial statements.

Benefit Payments

Benefits are recorded when paid.

Note C - Investments

The following investments each represent five percent or more of the Plan's net assets at December 2009 and 2008:

	2009	2008
American National Bank common stock	$7,340,592	$8,480,780
Schwab retirement money market	1,201,762	1,078,944
Total investments	$8,542,354	$9,559,724

During 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $169,285 as follows:

Mutual Funds	$169,285
	$169,285

Note D - Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures,* establishes a framework for measuring fair value. That frame work provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted process for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 – Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical assets or liabilities in inactive markets;
- Inputs other than quoted process that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset of liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use to unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

AmeriBancShares, Inc. common stock: Fair value is determined by independent appraisal.
Common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.
Mutual funds: Valued at amortized cost, which approximates fair value.
Participant loans: Valued at amortized cost, which approximates fair value.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the

Note D - Fair Value Measurements, continued

reporting date. The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008.

Assets at Fair Value as of December 31, 2009

	Level 1	Level 2	Level 3	Total
Interest bearing accounts	$1,435,378			$1,435,378
AmeriBancShares, Inc. common stock			$7,340,592	7,340,592
Registered securities	2,489,718			2,489,762
Participant loans			601,835	601,835
Total	$3,925,096		$7,942,427	$11,867,567

Assets at Fair Value as of December 31, 2008

	Level 1	Level 2	Level 3	Total
Interest bearing accounts	$1,246,665			$1,246,665
AmeriBancShares, Inc. common stock			$8,480,780	8,480,780
Registered securities	1,965,079			1,965,079
Participant loans			495,075	495,075
Total	$3,211,744		$8,975,855	$12,187,599

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year-ended December 31, 2009.

Level 3 Assets
Year Ended December 31, 2009

	Participant loans
Balance at January 1, 2009	$495,075
Purchased, sales, issuances and settlements (net)	106,760
Balance at December 31, 2009	$601,835

Note E – Information Certified by the Trustee (Unaudited)

At December, 2009 and 2008, the Plan's investments were held by the Custodian. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by the Trustee as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The fair value of investments at December, 31, 2009 and 2008, as reported by the Trustee is summarized as follows:

	2009	2008
American National Bank common stock	$7,340,592	$8,480,780
Schwab retirement money market	1,201,762	1,078,944
Total investments	$8,542,354	$9,559,724

Each of the above investments represents 5% or more of the net assets of the Plan at December 31, 2009.

The following is information in the Statement of Changes in Net Assets Available for Benefits for the years ended December 31, 2009 and 2008:

	2009	2008
Dividends, interest and distributions	$169,285	$314,591
Total investment (loss) income	$169,285	$314,591

Note F – Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments as of December 31, 2009 and 2008 is as follows:

	2009		2008	
	Allocated	Unallocated	Allocated	Unallocated
Net Assets:				
Federated Treasury Obligation Fund	$180,342	$53,274	$135,861	$31,860
Vanguard 500 Index Fund	74,084		58,943	
AmeriBancShares, Inc. common stock	5,023,499	1,260,000	6,163,696	1,260,000
Accrued income	475			
	$5,278,400	$1,313,274	$6,358,500	$1,291,860

Note F – Nonparticipant-Directed Investments, continued

	2009		2008	
	Allocated	Unallocated	Allocated	Unallocated
Changes in net assets:				
Investment income:				
Dividends, interest and distributions	$194,427	$41,851	$235,114	$26,160
Appreciation/(depreciation) in fair value	14,110		(970,389)	(260,000)
Employer's contributions	300,349		393,527	
Purchase of AmeriBancShares, Inc.				1,190,000
Benefits paid to participants	(2,042,891)	(20,437)	(530,652)	
Total	$(1,534,005)	$21,414	$(872,400)	$956,160

Note G – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Note H – Tax Status

The IRS has determined and informed the Company by a letter dated October 7, 2002, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan was restated January 1, 2007. The restated plan document has been submitted to the Internal Revenue Service for a new determination letter. However this process has not been completed and a new determination letter has not yet been received. The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been made in the financial statements.

Note I – Party-in-Interest Transactions

The plan invests in participant loans. These transactions qualify as party-in-interest transactions. However, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

Note J – Loans Payable

In 2008 and 2007, the Plan entered into two term loan agreements with a bank for $1,190,000 and $330,000, respectively and bears variable interest at the prime rate of the lender. The proceeds of the loans were used to purchase AmeriBancShares, Inc. common stock. Unallocated shares are collateral for the loan. The agreements provide for the loans to be repaid in one lump-sum payment for each loan in 2009. However,

Note J – Loans Payable, continued

the Plan pays principle and interest on the loans on the anniversary dates of the loans and then renews the loans for another year. The loans are to be paid in seven (7) years.

Note K – Geographic Concentration of Investments

Approximately 60% of the Plan's investments are in AmeriBancShares, Inc. common stock and are heavily dependent on the economic conditions of American National Bank and the economy of the bank's location.

SUPPLEMENTAL SCHEDULES

AMERICAN NATIONAL BANK EMPLOYEE STOCK OWNERSHIP PLAN & TRUST

Schedule H, line 4i-Schedule of Assets (Held at End of Year)

As of December 31, 2009

EIN: 75-1511306

Plan # 001

(a)	Identity of issuer, borrower, lessor, or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par or maturity value (c)	Cost (d)	Current Value (e)
	Charles Schwab & Co., Inc	Schwab Retirement Advantage Money Market	*	$1,201,762
	American Funds	American Fundamental Fund	*	347,334
	American Funds	American Income Fund of America	*	215,200
	Dodge & Cox Funds	Dodge & Cox International fund	*	329,669
	Dodge & Cox Funds	Dodge & Cox Fund	*	90,514
	Federated Investors Incorporated	Federated Treasury Obligations Fund	233,616	233,616
	Federated Investors Incorporated	Federated Mid Cap Growth Strategies	*	111,497
	Federated Investors Incorporated	Federated Total Return Bond Fund	*	424,660
	Fidelity Investments	Fidelity Contra Fund	*	468,436
	The Vanguard Group Incorporated	Vanguard 500 Index Fund	^	267,174
	The Vanguard Group Incorporated	Vanguard Explorer Fund	*	125,504
	The Vanguard Group Incorporated	Vanguard Wellesley Income Fund	*	109,774
	AmeriBancShares, Inc.	AmeriBancShares Inc. common stock	$4,669,884	7,340,592
	Participant Loans	Interest rates from 4.25% to 9.50%	*	601,835
		Total Investments	**$4,903,500**	**11,866,704**

*** Participant directed accounts**

^ Of this amount $74,084 is Trustee Directed with a cost of $86,617

AMERICAN NATIONAL BANK EMPLOYEE STOCK OWNERSHIP PLAN & TRUST

Schedule H, line 4i-Schedule of Assets
(Acquired and Disposed of Within the Year)

As of December 31, 2009

EIN: 75-1511306

Plan # 001

(a) Identity of issuer, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
Participant Loans	Interest rates from 4.25% to 9.50%	$ -0-	$ -0-

AMERICAN NATIONAL BANK EMPLOYEE STOCK OWNERSHIP PLAN & TRUST

Schedule H, line 4i-Schedule of Assets (Held at End of Year)

As of December 31, 2009

EIN: 75-1511306

Plan # 001

(a)	Identity of issuer, borrower, lessor, or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par or maturity value (c)	Cost (d)	Current Value (e)
	Charles Schwab & Co., Inc	Schwab Retirement Advantage Money Market	*	$1,201,762
	American Funds	American Fundamental Fund	*	347,334
	American Funds	American Income Fund of America	*	215,200
	Dodge & Cox Funds	Dodge & Cox International fund	*	329,669
	Dodge & Cox Funds	Dodge & Cox Fund	*	90,514
	Federated Investors Incorporated	Federated Treasury Obligations Fund	233,616	233,616
	Federated Investors Incorporated	Federated Mid Cap Growth Strategies	*	111,497
	Federated Investors Incorporated	Federated Total Return Bond Fund	*	424,660
	Fidelity Investments	Fidelity Contra Fund	*	468,436
	The Vanguard Group Incorporated	Vanguard 500 Index Fund	^	267,174
	The Vanguard Group Incorporated	Vanguard Explorer Fund	*	125,504
	The Vanguard Group Incorporated	Vanguard Wellesley Income Fund	*	109,774
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		Total Investments	**$4,903,500**	11,866,704

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AMERICAN NATIONAL BANK EMPLOYEE STOCK OWNERSHIP PLAN & TRUST

Schedule H, line 4i-Schedule of Assets
(Acquired and Disposed of Within the Year)

As of December 31, 2009

EIN: 75-1511306

Plan # 001

(a) Identity of issuer, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
Participant Loans	Interest rates from 4.25% to 9.50%	$ -0-	$ -0-