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

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

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
THE AMERICAN NATIONAL BANK OF TEXAS ESOP AND 401K PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 002

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 OF TEXAS

113 NORTH FRANCES
TERRELL, TX 75160-2603

2b Employer Identification Number (EIN)
75-1747054

2c Sponsor's telephone number
817-426-8515

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.	09/29/2011	THE AMERICAN NATIONAL BANK OF TEXAS
	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 OF TEXAS

113 NORTH FRANCES
TERRELL, TX 75160-2603

3b Administrator's EIN
75-1747054

3c Administrator's telephone number
817-426-8515

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**	565
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**	586
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	241
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	827
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	827
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	734
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 2H 2J 2K 2O 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)		0	**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.**	**2010** **This Form is Open to Public Inspection.**

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan	**B** Three-digit plan number (PN) ▶	
THE AMERICAN NATIONAL BANK OF TEXAS ESOP AND 401K PROFIT SHARING PLAN		002
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
AMERICAN NATIONAL BANK OF TEXAS	75-1747054	

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).. . . . . ☐ 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

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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)

NATIONWIDE LIFE INSURANCE

ONE NATIONWIDE LIFE
COLUMBUS, OH 43215

31-4156830

(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?
15 18	RECORDKEEPER INVESTMENTS	18179	Yes [X] No [ ]	Yes [X] No [ ]	135244	Yes [ ] No [X]

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

AMERICAN BENEFIT SYSTEMS

6190 LBJ FREEWAY, SUITE 200
DALLAS, TX 75240

75-2383194

(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?
13	ADMINISTRATOR	41562	Yes [X] No [ ]	Yes [X] No [ ]	53984	Yes [ ] No [X]

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

PORTFOLIO STRATEGIES, INC.

1724 WEST UNION, SUITE 200
TACOMA, WA 98405

91-1194826

(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?
26	MONEY MANAGER	75820	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JONES BAGGETT

1724 WEST UNION AVE, SUITE 200
DALLAS, TX 75254

26-4061453

(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?
10	AUDITOR	19000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FULBRIGHT & JAWORSKI

2200 ROSS AVE, SUITE 2800
DALLAS, TX 75201

74-1201087

(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?
29	LAWYER	7142	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

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
THE AMERICAN NATIONAL BANK OF TEXAS ESOP AND 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
75-1747054

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	14549	79
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4079806	3551330
(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)	1847237	1934328
(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)	19970813	22882111
(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)	11460960	11130925
(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	37373365	39498773
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	37373365	39498773

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)	1040767	
(B) Participants	2a(1)(B)	1975963	
(C) Others (including rollovers)	2a(1)(C)	193166	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3209896
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	542841	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)	103327	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		646168
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	91237	
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		91237
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	76765	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		76765
(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)		1018745
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5042811
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2739642	
(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)		2739642
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	177761	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		177761
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2917403
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		2125408
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) [X] Unqualified (2) [ ] Qualified (3) [ ] Disclaimer (4) [ ] Adverse

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

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

(1) Name: JONES, BAGGETT, LLP (2) EIN: 26-4061453

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		1000000
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

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
THE AMERICAN NATIONAL BANK OF TEXAS ESOP AND 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
75-1747054

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** 0

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): 31-4156830

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):

THE AMERICAN NATIONAL BANK OF TEXAS ESOP AND 401(k) PROFIT SHARING PLAN

Financial Statements and Supplemental Schedule

December 31, 2010 and 2009

(With Independent Auditors' Report Thereon)

THE AMERICAN NATIONAL BANK OF TEXAS
ESOP AND 401(k) PROFIT SHARING PLAN

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All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted, as they are inapplicable or not required.

JonesBaggett LLP
Certified Public Accountants & Advisors

Independent Auditors' Report

The Trustees
The American National Bank of Texas
Employee Stock Ownership Plan and 401(k) Profit Sharing Plan Committee

We have audited the accompanying statements of net assets available for benefits of the American National Bank of Texas ESOP and 401(k) Profit Sharing Plan (the "Plan") as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2010 and 2009, and the changes in its net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2010 on pages 12-14 is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

JonesBaggett LLP

Dallas, Texas
August 26, 2011

17330 Preston Road, Bldg B, Suite 240
Dallas, Texas 75252
www.jonesbaggett.com
972.404.1226
Fax 972.404.1227

THE AMERICAN NATIONAL BANK OF TEXAS
ESOP AND 401(k) PROFIT SHARING PLAN
Statements of Net Assets Available for Benefits

	December 31, 2010		
	Participant - Directed	**Non Participant-Directed**	**Total**
Assets:			
Cash	**$ 79**	**$ -**	**$ 79**
Investments, at fair value:			
Money market fund	**3,466,402**	**84,928**	**3,551,330**
Mutual funds	**22,882,111**	**-**	**22,882,111**
The ANB Corporation common stock	**-**	**11,130,925**	**11,130,925**
Total investments	**26,348,513**	**11,215,853**	**37,564,366**
Loans to participants	**1,934,328**	**-**	**1,934,328**
Net assets available for benefits	**$ 28,282,920**	**$ 11,215,853**	**$ 39,498,773**

See accompanying notes to financial statements.

THE AMERICAN NATIONAL BANK OF TEXAS
ESOP AND 401(k) PROFIT SHARING PLAN
Statements of Net Assets Available for Benefits (Continued)

	December 31, 2009		
	Participant-Directed	Non Participant-Directed	Total
Assets:			
Cash	$ 14,549	$ -	$ 14,549
Investments, at fair value:			
Money market funds	4,046,394	33,412	4,079,806
Mutual funds	19,970,813	-	19,970,813
The ANB Corporation common stock	-	11,460,960	11,460,960
Total investments	24,017,207	11,494,372	35,511,579
Loans to participants	1,847,237	-	1,847,237
Net assets available for benefits	$ 25,878,993	$ 11,494,372	$ 37,373,365

See accompanying notes to financial statements.

THE AMERICAN NATIONAL BANK OF TEXAS
ESOP AND 401(k) PROFIT SHARING PLAN
Statements of Changes in Net Assets Available for Benefits

	For the Year Ended December 31, 2010		
	Participant-Directed	**Non Participant-Directed**	**Total**
Additions to net assets attributed to:			
Investment income:			
Net appreciation of fair value of investments	**$ 1,018,745**	**$ 76,765**	**$ 1,095,510**
Interest	**542,841**	**-**	**542,841**
Dividends	**-**	**91,237**	**91,237**
Total investment income	**1,561,586**	**168,002**	**1,729,588**
Interest income on loans to participants	**103,327**	**-**	**103,327**
Contributions:			
Participant	**1,975,963**	**-**	**1,975,963**
Employer matching	**1,040,767**	**-**	**1,040,767**
Participant rollovers	**193,166**	**-**	**193,166**
Total contributions	**3,209,896**	**-**	**3,209,896**
Total additions	**4,874,809**	**168,002**	**5,042,811**
Deductions from net assets attributed to:			
Benefits paid to or for participants	**2,303,426**	**436,216**	**2,739,642**
Administrative expenses and other	**167,456**	**10,305**	**177,761**
Total deductions	**2,470,882**	**446,521**	**2,917,403**
Net increase (decrease) in net assets available for plan benefits	**2,403,927**	**(278,519)**	**2,125,408**
Net assets available for benefits, beginning of year	**25,878,993**	**11,494,372**	**37,373,365**
Net assets available for benefits, end of year	**$ 28,282,920**	**$ 11,215,853**	**$ 39,498,773**

See accompanying notes to financial statements.

THE AMERICAN NATIONAL BANK OF TEXAS
ESOP AND 401(k) PROFIT SHARING PLAN
Statements of Changes in Net Assets Available for Benefits (Continued)

	For the Year Ended December 31, 2009		
	Participant-Directed	Non Participant-Directed	Total
Additions to (reductions from) net assets attributed to:			
Investment income (loss):			
Net appreciation (depreciation) of investments	$ 688,319	$ (1,418,787)	$ (730,468)
Interest	298,128	-	298,128
Dividends	-	161,207	161,207
Other income	28,394	33,412	61,806
Total investment income (loss)	1,014,841	(1,224,168)	(209,327)
Interest income on loans to participants	100,009	-	100,009
Contributions:			
Participant	2,202,821	-	2,202,821
Employer matching	1,174,342	-	1,174,342
Participant rollovers	154,998	-	154,998
Total contributions	3,532,161	-	3,532,161
Total additions (reductions)	4,647,011	(1,224,168)	3,422,843
Deductions from net assets attributed to:			
Benefits paid to or for participants	1,807,894	1,412,023	3,219,917
Repayment of short-term line of credit	-	(328,791)	(328,791)
Administrative expenses	109,872	-	109,872
Total deductions	1,917,766	1,083,232	3,000,998
Net increase (decrease) in net assets available for plan benefits	2,729,245	(2,307,400)	421,845
Interfund transfers	161,207	(161,207)	-
Net assets available for benefits, beginning of year	22,988,541	13,962,979	36,951,520
Net assets available for benefits, end of year	$ 25,878,993	$ 11,494,372	$ 37,373,365

See accompanying notes to financial statements.

1. Description of the Plan

The following is a description of The American National Bank of Texas ESOP and 401(k) Profit Sharing Plan (the "Plan") sponsored by American National Bank of Texas (the "Company") for its employees. The following description provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan whereby eligible employees of the Company are permitted to make contributions that are tax deferred under Section 401(k) of the Internal Revenue Code. Employees are immediately eligible for participation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may elect to contribute any amount up to 50% of his or her pretax compensation subject to certain maximum limitations imposed by the IRC ($16,500 for the years ending December 31, 2010 and 2009). A participant may elect to defer up to 50% of their pretax compensation, as defined by the Plan, subject to the maximum limitation imposed by the IRC. Participants may also make eligible rollover contributions.

The Plan provides for three types of employer contributions: 1) matching contributions, 2) profit sharing contributions, and 3) Employee stock ownership (ESOP) contributions. The Company matches deferrals equal to 100% of a participant's salary deferral up to 3% of the participant's compensation and matches an additional 50% of the participant's salary deferral to the extent such deferrals exceed 3% but do not exceed 5% of participants compensation. The Company may also make additional discretionary profit sharing and ESOP contributions as determined by the Board of Directors. There were no profit sharing contributions for the years ended December 31, 2010 and 2009.

Participant Accounts

Each participant's account is credited with the participant's contribution, employer matching contributions and allocations of discretionary employer profit sharing and ESOP contributions and Plan earnings. Employer matching contributions are allocated based upon a participant's salary deferral. Allocations of employer profit sharing and ESOP contributions are based on the ratio of the participant's compensation to the total compensation of all participants for such Plan year. Allocations of Plan earnings are based on the participant's account balances. ESOP contributions are invested primarily in Company stock and, except as otherwise provided for in certain provisions of the Plan, may not be directed by the participants to other investment options. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting and Participation

Employees become eligible for participation immediately upon hire, as defined by the Plan. To be eligible to receive the employer profit sharing and ESOP contributions, participants must have been employed by the Company on the last day of the Plan year, or die, retire, or become disabled during the Plan year. Participants must also have completed one thousand (1,000) hours of service as defined in the Plan.

Participants are 100% vested at all times in their salary deferral, rollover and employer matching contributions.

Participants become vested in their employer profit sharing and ESOP contributions based upon the following schedule:

Periods of Service	Vested Percentage
Less than two years	0%
Two but less than three	20%
Three but less than four	40%
Four but less than five	60%
Five but less than six	80%
Six or more years	100%

Loans to Participants

Participants may borrow from their participant accounts a minimum amount of $1,000 and up to a maximum of the lesser of 50% of their vested account balance or $50,000. The loans are secured by the balance in the participant's account and bear interest at a rate equal to the *Wall Street Journal* prime rate plus 1%. The maximum term of a loan may be five years except for loans to purchase a primary residence for which the maximum term is ten years.

Payment of Benefits

On termination of service, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum amount which may be paid to them directly or rolled over into a Qualified Retirement Plan or IRA. Effective October 1, 2008, the Plan was amended with respect to ESOP payments. ESOP payments will be, pursuant to the discretionary lump-sum payments, unless the participant elects a longer distribution period of annual installments over a period not longer than five years.

Plan Administration and Expenses

The Plan is administered by the Company. In accordance with the trust agreement, all the Plan's assets and income therefrom, with the exception of Company stock, are held by Nationwide Trust Company, the custodian. The Company has responsibility for making employer contributions, appointing and removing the custodian, establishing a funding policy and method, and amending or terminating the Plan. All administrative fees and expenses were fully paid for by the Plan during 2010.

Company stock is held and managed by the ANB Trust. Certain other administrative functions are performed by officers or employees of the Bank. However, such officers and employees receive no compensation from the Plan.

Forfeitures

Forfeited non-vested accounts may be reallocated to participants as an additional profit sharing or ESOP contribution, or may be used to reduce employer matching, employer profit sharing and/or ESOP contributions and to pay administrative fees. As of December 31, 2010 and 2009, forfeitures of $82,000 and $99,000 were available for reducing future employer contributions or to restore prior forfeitures under certain conditions, respectively.

Investment Options

At December 31, 2010, the Plan offered a total of 153 mutual funds and 1 money market fund as investment options for participants.

Plan Termination

While there is no intention to do so, the Company reserves the right to terminate the Plan. In the event of termination of the Plan, the participants become fully vested in their employer contribution balances and the net assets of the Plan will be distributed to the participants of the Plan in accordance with the provisions of ERISA.

2. 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.

Loans to Participants

Loans to Participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Effective January 1, 2010, the Plan adopted new guidance, which requires participant loans to be presented as notes receivable and measured at their unpaid principal balances plus any accrued but unpaid interest. Previously, participant loans were presented as investments and reported at fair value. The change was implemented as a change in accounting principle, which required retrospective application upon adoption.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investment funds are valued at fair value, as reported by the investment managers. The investments are primarily valued using quoted market values. Gains and losses on investments that were both bought and sold during the year are included in net appreciation or depreciation in fair value. Purchases and sales of securities are recorded on a trade-date basis. Loans to participants are valued at cost, which approximates fair value. Dividends are recorded on the ex-dividend date. Net appreciation and depreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Administrative Expenses

Under the provisions of the Plan, administrative expenses are paid by the Plan unless paid for by the Company.

Reclassification

Certain amounts previously reported have been reclassified to conform to the current presentation.

Subsequent Events

Subsequent events have been evaluated through August 26, 2011, which was the date the financial statements were available to be issued.

New Accounting Pronouncements

In January 2010, the FASB issued Accounting Standards Update ("ASU") 2010-06, "Improving Disclosures about Fair Value Measurements." This update requires a number of new disclosures including disclosure of significant transfers in or out of Level 1 and Level 2 and the reasons for such transfers, an entity's policy for determining when transfers between levels are recognized, the valuation techniques and inputs used in determining the fair value of assets or liabilities classified as Level 2 or Level 3 and requires the changes in Level 3 fair value measurements to be disclosed separately rather than net. In addition, this update seeks to improve transparency by requiring fair value measurement disclosures for each class of assets and liabilities. This pronouncement is effective for reporting periods beginning after December 15, 2009, except for the disclosures about purchases, sales, issuances, and settlements in the roll forward of activity in Level 3 fair value measurements which are effective for fiscal years beginning after December 15, 2010. The Plan adopted this pronouncement in its entirety effective beginning on January 1, 2010. The adoption of this pronouncement did not have a material impact on the Plan's financial statements.

In September 2010, the Financial Accounting Standards Board issued Accounting Standards Update 2010-25, "Reporting Loans to Participants by Defined Contribution Pension Plans" ("ASU 2010-25"). ASU 2010-25 requires that participant loans be classified as notes receivable and measured at unpaid principal balance plus accrued but unpaid interest. Prior to the issuance of ASU 2010-25, loans to participants were reported as investments at fair value. ASU 2010-25 is effective for fiscal years ending after December 15, 2010 with retrospective application. The Plan adopted ASU 2010-25 for the year ended December 31, 2010. The adoption of ASU 2010-25 had an immaterial impact to the presentation of the statements of net assets available for plan benefits.

In May 2011, the FASB issued ASU No. 2011-04, "Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards." ASU 2011-04 was issued to provide a consistent definition of fair value and ensure that the fair value measurement and disclosure requirements are similar between U.S. GAAP and International Financial Reporting Standards. ASU 2011-04 changes certain fair value measurement principles and enhances the disclosure requirements particularly for Level 3 fair value measurements. This pronouncement is effective for reporting periods beginning on or after December 15, 2011, with early adoption prohibited. The new guidance will require prospective application. The Plan is currently evaluating the effect that the provisions of this pronouncement will have on its financial statements.

3. Fair Value Measurements

Effective January 1, 2008, the Plan adopted the provisions of ASC 820, "Fair Value Measurements" for all financial assets and liabilities disclosed at fair value in the financial statements on a recurring basis. ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date. ASC 820 also establishes 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 ASC 820 are described below:

Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 — Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 — Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Company in determining fair value is greatest for instruments categorized in Level 3. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure.

Therefore, even when market assumptions are not readily available, the Company's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction (that is, not a forced liquidation or distressed sale) between market participants at the measurement date under current market conditions.

The Company uses prices and inputs that are current as of the measurement date, including during periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many instruments. This condition could cause an instrument to be reclassified from Level 1 to Level 2 or Level 2 to Level 3.

Valuation Techniques

Money market funds and mutual funds. Valued at the net asset value (NAV) of shares held by the plan at year end and are classified as Level 1 within the valuation hierarchy as they are traded on a national securities exchange.

The ANB Corporation common stock. The value of the ANB Corporation's common stock was valued by an independent third party as the stock is not traded on a securities exchange. Their valuation is based on a multiple of current earnings less an appropriate discount. The multiple chosen is consistent with multiples of similar companies based on current market price and is considered to be Level 3 of the valuation hierarchy.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of December 31, 2010 and 2009:

		Fair Value Measurements at Reporting Date Using		
As of December 31, 2010	**Balance**	**Quoted Prices in Active Markets for Identical Assets (Level 1)**	**Significant Observable Inputs (Level 2)**	**Signficant Unobservable Inputs (Level 3)**
Mutual funds	**$ 22,882,111**	**$ 22,882,111**	**$ -**	**$ -**
The ANB Corporation common stock	**11,130,925**	**-**	**-**	**11,130,925**
Money market fund	**3,551,330**	**3,551,330**	**-**	**-**
	$ 37,564,366	**$ 26,433,441**	**$ -**	**$ 11,130,925**

		Fair Value Measurements at Reporting Date Using		
As of December 31, 2009	Balance	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Signficant Unobservable Inputs (Level 3)
Mutual funds	$ 19,970,813	$ 19,970,813	$ -	$ -
The ANB Corporation common stock	11,460,960	-	-	11,460,960
Money market fund	4,079,806	4,079,806	-	-
	$ 35,511,579	$ 24,050,619	$ -	$ 11,460,960

The tables below presents a reconciliation of Plan investments measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2010 and 2009, including the reporting classifications for the applicable gains and losses included in the statement of changes in the net assets available for benefits:

	The ANB Corporation Common Stock	
	2010	2009
Balance, January 1	**$ 11,460,960**	$ 14,291,770
Net realized and unrealized appreciation	**76,765**	(1,418,787)
Purchases, sales, issuances and settlements, net	**(406,800)**	(1,412,023)
Balance, December 31	**$ 11,130,925**	$ 11,460,960

4. Investments

The fair values of investments exceeding 5% of net assets available for benefits at December 31, 2010 and 2009 are as follows:

At December 31, 2010	
The ANB Corporation common stock, 15,353 shares	$ 11,130,925
PSI Total Return Fund A	6,089,238
PSI Strategic Growth Fund A	3,819,053
Nationwide Financial Services Money Market Fund	3,466,402
PSI Tactical Growth Fund A	2,285,104
At December 31, 2009	
The ANB Corporation common stock, 15,918 shares	$ 11,460,960
PSI Total Return Fund A	5,668,508
Nationwide Financial Services Money Market Fund	4,079,806
Direxion Core Strength Fund	3,607,803
Direxion Macro Trends Fund	3,402,863
Pimco Total Return Fund A	2,339,769

5. Line of Credit

In 2002, the Plan entered into a line of credit agreement with a bank which has subsequently been renewed with a credit limit of $500,000, which was renewed August 30, 2010. There was no outstanding balance as of December 31, 2010 and 2009.

Unallocated shares are collateral for the line of credit when extended. The agreement provides for the line and accrued interest to be repaid in eight months. The line of credit had an interest rate equal to the sum of the Applicable Margin plus the quotient of (a) the LIBOR Rate applicable to such Interest Period, divided by (b) one minus the Reserve Requirement (expressed as a decimal) applicable to such Interest Period.

6. Party-In-Interest Transactions

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer and certain others. Transactions during the year with parties-in-interest included contributions made by the Company and the payment by the Company of expenses incurred in the administration of the Plan.

7. Income Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated May 12, 2005, that the Plan is designed in accordance with applicable sections of the IRC. Although, the Plan has been amended since receiving the determination letter, 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.

8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net increase according to the financial statements compared to Form 5500:

	For the Year Ended December 31,	
	2010	2009
Net increase (decrease) in assets per financial statements	**$ 2,125,408**	$ 421,845
Paid distributions of participant loans	**-**	18,248
Net increase per Form 5500	**$ 2,125,408**	$ 440,093

The following is a reconciliation of deemed distributions according to the financial statements compared to Form 5500:

	For the Year Ended December 31,	
	2010	2009
Deemed distributions per financial statements	**$ -**	$ -
Paid distributions	**-**	(18,248)
Paid distributions of participant loans per Form 5500	**$ -**	$ (18,248)

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EIN: 75-1747054
December 31, 2010 Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Fair Value
*	Nationwide Financial Services Money Market Fund Inst	Retirement money market fund	~	$ 3,466,402
	AllianceBern High Income Fund A	Mutual fund	~	1,462
	American Century Inflation-Adjusted Bond Fund Inst	Mutual fund	~	27,501
	American Century Inflation Prot Bond Fund Inst	Mutual fund	~	45,269
	American Century Value Fund A	Mutual fund	~	2,683
	American Funds AMCAP Fund R5	Mutual fund	~	2,477
	American Funds AMCAP Fund R6	Mutual fund	~	766,209
	American Funds Euro Pacific Growth Fund R5	Mutual fund	~	4,924
	American Funds Euro Pacific Growth Fund R6	Mutual fund	~	589,370
	American Funds Growth Fund of America R3	Mutual fund	~	2,748
	American Funds Income Fund of America R5	Mutual fund	~	144
	American Funds Income Fund of America R6	Mutual fund	~	184,510
	Baron Opportunity Fund	Mutual fund	~	86,555
	Blackrock Energy and Resources Fund Inv A	Mutual fund	~	26,555
	Blackrock Global Allocation Fund Inv A	Mutual fund	~	16,049
	Blackrock International Opportunities Fund Inv A	Mutual fund	~	5,350
	Blackrock Natural Resources Fund Inv A	Mutual fund	~	4,758
	Blackrock US Opportunities Fund Inv A	Mutual fund	~	9,802
	Buffalo Balanced Fund	Mutual fund	~	86,369
	Davis New York Venture Fund A	Mutual fund	~	23,188
	Delaware Emerging Markets Fund A	Mutual fund	~	5,475
	Delaware Extended Duration Bond Fund A	Mutual fund	~	20,354
	Dodge & Cox Income Fund	Mutual fund	~	1,162
	Dodge & Cox International Stock Fund	Mutual fund	~	1,859
	Dodge & Cox Stock Fund	Mutual fund	~	1,181
	DWS RREEF Real Estate Securities Fund Inst	Mutual fund	~	2,280
	Eaton Vance Dividend Builder Fund A	Mutual fund	~	3,937
	Eaton Vance Global Macro Absolute Return Fund A	Mutual fund	~	16,281
	Federated Prudent Bear Fund A	Mutual fund	~	29,251
	Fidelity Advisor Leveraged Company Stock Fund Inst	Mutual fund	~	206,652
	Fidelity Advisor Real Estate Fund I	Mutual fund	~	24,806
	Harbor Capital Appreciation Fund Inst	Mutual fund	~	4,011
	Harbor International Fund Inst	Mutual fund	~	1,015
	Heartland Value Plus Fund Inv	Mutual fund	~	1,848
	Invesco Energy Fund Inv	Mutual fund	~	62,226
	Invesco Global Real Estate Fund A	Mutual fund	~	19,113
	Invesco Real Estate Fund A	Mutual fund	~	75,159
	Ivy Asset Strategy Fund Y	Mutual fund	~	1,035,653
	Ivy Global Natural Resources Fund Y	Mutual fund	~	5,016
	Ivy Limited-Term Bond Fund Y	Mutual fund	~	6,009
	Ivy Science & Technology Fund Y	Mutual fund	~	25,361

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(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	**Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value**	**Cost**	**Fair Value**
	Janus Overseas Fund S	Mutual fund	~	1,937
	John Hancock Strategic Income Fund A	Mutual fund	~	1,208
	JPMorgan Core Bond Fund A	Mutual fund	~	926
	Lazard Emerging Markets Equity Open Fund	Mutual fund	~	9,107
	Loomis Sayles Bond Inst Fund	Mutual fund	~	1,173
	Lord Abbett Balanced Strategy Fund A	Mutual fund	~	3,833
	Lord Abbett Short Duration Income Fund A	Mutual fund	~	92,599
	Managers Cadence Mid Cap Fund Inst	Mutual fund	~	1,203
	Manning & Napier Equity Series Fund	Mutual fund	~	341,836
	Manning & Napier Pro-Blend Conservative Term Fund S	Mutual fund	~	1,140
	Nataxis Funds Gateway Fund A	Mutual fund	~	27,079
*	Nationwide S&P 500 Index Fund Inst	Mutual fund	~	2,688
	Oakmark Global Fund II	Mutual fund	~	3,986
	Oppenheimer Champion Income Fund A	Mutual fund	~	520
	Oppenheimer Developing Markets Fund A	Mutual fund	~	33,751
	Oppenheimer Gold & Special Minerals Fund A	Mutual fund	~	1,022
	Oppenheimer International Bond Fund A	Mutual fund	~	4,062
	Oppenheimer International Growth Fund A	Mutual fund	~	2,913
	Oppenheimer Main St Small Cap Fund A	Mutual fund	~	71,258
	Oppenheimer Small & Mid Cap Value Fund A	Mutual fund	~	1,897
	Pimco Developing Local Markets Fund A	Mutual fund	~	1,469
	Pimco High Yield Fund A	Mutual fund	~	6,516
	Pimco Low Duration Fund A	Mutual fund	~	17,935
	Pimco Low Duration Fund Instl	Mutual fund	~	666,023
	Pimco Total Return Fund A	Mutual fund	~	1,454,810
	Pimco Total Return Instl Fund Inst	Mutual fund	~	662,125
	Pioneer Global High Yield Fund A	Mutual fund	~	856
	PSI Market Neutral Fund A	Mutual fund	~	940,382
	PSI Strategic Growth Fund A	Mutual fund	~	3,819,053
	PSI Tactical Growth Fund A	Mutual fund	~	2,285,104
	PSI Total Return Fund A	Mutual fund	~	6,089,238
	Principal High Yield Fund A	Mutual fund	~	350,962
	Prudential Financial Services Fund A	Mutual fund	~	34,775
	Prudential Jennison 20/20 Focus Fund A	Mutual fund	~	1,749
	Prudential Jennison Natural Resources Fund A	Mutual fund	~	1,043
	RS Global Natural Resources Fund A	Mutual fund	~	9,009
	Russell Emerging Markets Fund E	Mutual fund	~	10,224
	T. Rowe Price Small Cap Value Fund	Mutual fund	~	1,316
	Thornburg International Value Fund I	Mutual fund	~	1,471
	Van Eck Global Hard Assets Fund A	Mutual fund	~	33,076
	Van Eck International Investors Gold Fund A	Mutual fund	~	479,856
	Vanguard Equity-Income Fund Inv	Mutual fund	~	364,305

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(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	**Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value**	**Cost**	**Fair Value**
	Vanguard Inflation-Protected Securities Fund	Mutual fund	~	18,311
	Vanguard Intermediate-Term Investment-Grade Fund	Mutual fund	~	417,189
	Vanguard Intermediate-Term Treasury Fund Inv	Mutual fund	~	22,858
	Vanguard REIT Index Fund	Mutual fund	~	8,289
	Vanguard Select Value Fund	Mutual fund	~	321,705
	Vanguard Small Cap Growth Index Fund	Mutual fund	~	268,651
	Vanguard Wellesley Income Fund	Mutual fund	~	376,323
	Victory Small Company Opportunity Fund A	Mutual fund	~	154,982
	Wells Fargo Advantage Precious Metals A	Mutual fund	~	23,796
*	The ANB Corporation	15,353 shares common stock	$ 3,369,772	11,130,925
	Total Investments (held at end of year)			37,564,366
*	Loans to Participants	Loan fund, interest rates ranging from 4.25% to 9.25% with various due dates	~	1,934,328
	Total			$ 39,498,694

* A party in interest as defined by ERISA
~ The cost of participant-directed investments is not required to be disclosed.

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Fair Value
*	Nationwide Financial Services Money Market Fund Inst	Retirement money market fund	~	$ 3,466,402
	AllianceBern High Income Fund A	Mutual fund	~	1,462
	American Century Inflation-Adjusted Bond Fund Inst	Mutual fund	~	27,501
	American Century Inflation Prot Bond Fund Inst	Mutual fund	~	45,269
	American Century Value Fund A	Mutual fund	~	2,683
	American Funds AMCAP Fund R5	Mutual fund	~	2,477
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	American Funds Growth Fund of America R3	Mutual fund	~	2,748
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	Dodge & Cox International Stock Fund	Mutual fund	~	1,859
	Dodge & Cox Stock Fund	Mutual fund	~	1,181
	DWS RREEF Real Estate Securities Fund Inst	Mutual fund	~	2,280
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	Eaton Vance Global Macro Absolute Return Fund A	Mutual fund	~	16,281
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	Fidelity Advisor Leveraged Company Stock Fund Inst	Mutual fund	~	206,652
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	Harbor Capital Appreciation Fund Inst	Mutual fund	~	4,011
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EIN: 75-1747054
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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Fair Value
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