

ServisFirst Bancshares, Inc.
Form 10-K/A
April 14, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A
AMENDMENT NO. 1

(Mark One)

- R ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2010
- or
- £ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)
For the transition period from _____ to _____

Commission File Number 0-53149

SERVISFIRST BANCSHARES, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

26-0734029
(I.R.S. Employer
Identification No.)

850 Shades Creek Parkway, Suite 200
Birmingham, Alabama
(Address of Principal Executive Offices)

35209
(Zip Code)

(205) 949-0302
(Registrant's Telephone Number, Including Area Code)
Securities registered pursuant to Section 12(b) of the Act:
NONE
Securities registered pursuant to Section 12(g) of the Act:
Common Stock, par value \$.001 per share
(Titles of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

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Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of “larger accelerated filer,” “accelerated filer,” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer
(Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company Yes No

As of June 30, 2010, the aggregate market value of the voting common stock held by non-affiliates of the registrant, based on a price of \$25.00 per share of Common Stock, was \$122,542,000.

Indicate the number of shares outstanding of each of the registrant’s classes of common stock as of the latest practicable date: the number of shares outstanding as of February 28, 2011, of the registrant’s only issued and outstanding class of common stock, its \$.001 per share par value common stock, was 5,527,482.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant’s definitive proxy statement to be filed with the Securities and Exchange Commission in connection with its 2010 Annual Meeting of Stockholders are incorporated by reference in Part III of this annual report on Form 10-K.

EXPLANATORY NOTE

We are filing this Amendment No. 1 on Form 10-K/A to our Annual Report on Form 10-K for the fiscal year ended December 31, 2010 to file Exhibit 23, Consent of Independent Registered Public Accounting Firm, and to make corresponding amendments to Part IV, Item 15(b) to reflect the inclusion of Exhibit 23.1.

As required by Rule 12b-15 under the Securities Exchange Act of 1934, we are also filing currently dated certifications of our principal executive officer and principal financial officer. No other information in our Annual Report on Form 10-K is amended or updated by this Amendment No. 1.

PART IV

ITEM 15. FINANCIAL STATEMENTS AND EXHIBITS.

(a) The following financial statements are filed as a part of this report:

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Report of Independent Registered Public Accounting Firm on Consolidated Financial Statements	66
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Consolidated Statements of Comprehensive Income for the Years Ended December 31, 2010, 2009 and 2008	71
Consolidated Statements of Stockholders' Equity for Years Ended December 31, 2010, 2009 and 2008	72
Consolidated Statements of Cash Flows for the Years December 31, 2010, 2009 and 2008	73
Notes to Consolidated Financial Statements	75

(b) The following exhibits are furnished with this report.

EXHIBIT NO.	NAME OF EXHIBIT
2.1	Plan of Reorganization and Agreement of Merger dated August 29, 2007 (1)
3.1	Certificate of Incorporation (1)
3.2	Certificate of Amendment to Certificate of Incorporation (1)
3.3	Bylaws (1)
4.1	Form of Common Stock Certificate (1)
4.2	Certain provisions from the Certificate of Incorporation (1)
4.3	Revised Form of Common Stock Certificate (2)
4.4	Amended and Restated Trust Agreement of ServisFirst Capital Trust I dated September 2, 2008 (3)

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- 4.5 Indenture dated September 2, 2008 (3)
 - 4.6 Guarantee Agreement dated September 2, 2008 (3)
 - 4.7 Form of Common Stock Purchase Warrant dated September 2, 2008 (3)
 - 4.8 ServisFirst Bank 8.5% Subordinated Note due June 1, 2016 (6)
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- 4.9 Warrant to Purchase Shares of Common Stock dated June 23, 2009 (6)
- 4.10 Amended and Restated Trust Agreement of ServisFirst Capital Trust II, dated March 15, 2010 (7)
- 4.11 Indenture, dated March 15, 2010, by and between ServisFirst Bancshares, Inc. and Wilmington Trust Company (7)
- 4.12 Preferred Securities Guaranty Agreement, dated March 15, 2010, by and between ServisFirst Bancshares, Inc. and Wilmington Trust Company (7)
- 10.1 2005 Amended and Restated Stock Incentive Plan (1)*
- 10.2 Change in Control Agreement with William M. Foshee dated May 20, 2005 (1)*
- 10.3 Change in Control Agreement with Clarence C. Pouncey III dated June 6, 2006 (1)*
- 10.4 Employment Agreement of Andrew N. Kattos dated April 27, 2006 (1)*
- 10.5 Employment Agreement of G. Carlton Barker dated February 1, 2007 (1)*
- 10.6 2009 Stock Incentive Plan (4)*
- 11 Statement Regarding Computation of Earnings Per Share is included herein at Note 21 to the Financial Statements in Item 8.
- 14 Code of Ethics for Principal Financial Officers (5)
- 21 List of Subsidiaries
- 23 Consent of Independent Registered Public Accounting Firm
- 24 Power of Attorney
- 31.1 Section 302 Certification of Chief Executive Officer
- 31.2 Section 302 Certification of Chief Financial Officer
- 32.1 Section 906 Certification of Chief Executive Officer
- 32.2 Section 906 Certification of Chief Financial Officer

(1) Previously filed as an exhibit to ServisFirst Bancshares, Inc.'s Registration Statement on Form 10, as filed with the Securities and Exchange Commission on March 28, 2008, and incorporated herein by reference.

(2) Previously filed as an exhibit to ServisFirst Bancshares, Inc.'s Current Report on Form 8-K dated September 15, 2008, and incorporated herein by reference.

(3) Previously filed as an exhibit to ServisFirst Bancshares, Inc.'s Current Report on Form 8-K dated September 2, 2008, and incorporated herein by reference.

(4) Previously filed as Appendix A to ServisFirst Bancshares, Inc.'s definitive Proxy Statement on Schedule 14A relating to the 2009 Annual Meeting of Stockholders and incorporated herein by reference.

(5) Previously filed as an exhibit to ServisFirst Bancshares, Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2008, and incorporated herein by reference.

(6) Previously filed as an exhibit to ServisFirst Bancshares, Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2009, and incorporated herein by reference.

(7) Previously filed as an exhibit to ServisFirst Bancshares, Inc.'s Current Report on Form 8-K dated March 15, 2010, and incorporated herein by reference.

* Management contract or compensatory plan arrangements.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Amendment No. 1 to be signed on its behalf by the undersigned, thereunto duly authorized.

SERVISFIRST BANCSHARES, INC.

By: /s/ Thomas A. Broughton, III
Thomas A. Broughton, III
President and Chief Executive Officer

Dated: April 14, 2011

Pursuant to the requirements of the Securities Exchange Act of 1934, this Amendment No. 1 has been signed below by the following persons on behalf of the Registrant and in the capacities and on the date indicated.

Signature	Title	Date
/s/Thomas A. Broughton, III Thomas A. Broughton, III	President, Chief Executive Officer and Director (Principal Executive Officer)	April 14, 2011
/s/ William M. Foshee William M. Foshee	Executive Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	April 14, 2011
* Stanley M. Brock	Chairman of the Board	April 14, 2011
* Michael D. Fuller	Director	April 14, 2011
James J. Filler	Director	April 14, 2011
* Joseph R. Cashio	Director	April 14, 2011
* Hatton C. V. Smith	Director	April 14, 2011

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*The undersigned, acting pursuant to a Power of Attorney, have signed this Amendment No. 1 for and on behalf of the persons indicated above as such persons' true and lawful attorney-in-fact and in their names, places and stated, in the capacities indicated above and on the date indicated below.

/s/ William M. Foshee

William M. Foshee

Attorney-in-Fact

EXHIBIT INDEX

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