

AMERICAN COMMUNITY BANCSHARES INC
Form S-8
August 22, 2005

As filed with the Securities and Exchange Commission on August 22, 2005

Registration No. 333-_____

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

AMERICAN COMMUNITY BANCSHARES, INC.

(Exact Name of Registrant as Specified in its Charter)

NORTH CAROLINA
(State or other jurisdiction of
incorporation or organization)

56-2179531
(I.R.S. Employer
Identification No.)

4500 Cameron Valley Parkway, Suite 150

Charlotte, North Carolina 28211

(704) 225-8444

(Address, including ZIP Code, and telephone number, including area code, of registrant's principal executive offices)

American Community Bancshares, Inc. 2001 Incentive Stock Option Plan

(Full title of the plan)

RANDY P. HELTON

PRESIDENT AND CHIEF EXECUTIVE OFFICER

AMERICAN COMMUNITY BANCSHARES, INC.

4500 CAMERON VALLEY PARKWAY, SUITE 150

CHARLOTTE, NORTH CAROLINA 28211

(704) 225-8444

(Name and address of agent for service)

WITH COPIES TO:

TODD H. EVESON, ESQ.

GAETA & EVESON, P.A.

8305 FALLS OF NEUSE ROAD, SUITE 203

RALEIGH, NORTH CAROLINA 27615

(919) 845-2558

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share (1)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee (1)
Common Stock \$1.00 Par Value	50,000	\$17.39	\$869,500.00	\$102.35

(1) Pursuant to Rule 457(c), the Aggregate Offering Price and the Registration Fee have been calculated on the basis of the maximum number of shares to be issued under the Plan and an Offering Price equal to the average of the high and low prices reported on August 16, 2005.

STATEMENT UNDER GENERAL INSTRUCTION E

REGISTRATION OF ADDITIONAL SECURITIES

This Registration Statement on Form S-8 registers additional securities of the same class as other securities for which a Registration Statement on Form S-8 relating to the American Community Bancshares, Inc. 2001 Incentive Stock Option Plan is effective. Accordingly, pursuant to General Instruction E of Form S-8, American Community Bancshares, Inc. (the Registrant) hereby incorporates by reference herein the contents of such Registration Statement on Form S-8 (Commission File No. 333-101208) and hereby deems such contents to be a part hereof, except as otherwise updated or modified by this Registration Statement.

PART II. INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference

The following documents filed by Registrant with the Commission under the Securities Act are incorporated herein by reference:

- (a) Registrant's Annual Report on Form 10-KSB for the year ended December 31, 2004;
- (b) Registrant's Quarterly Report on Form 10-Q for the periods ended March 31, 2005 and June 30, 2005; and
- (c) Registrant's Current Reports on Form 8-K filed with the Commission since January 1, 2005.

In addition, all documents subsequently filed with the Commission by Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 (the Exchange Act) after the date hereof prior to the filing of a post-effective amendment which indicates that all securities being offered have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated herein by reference and to be a part hereof from the dates of filing of such documents.

Item 8. Exhibits

The following exhibits are filed herewith or incorporated herein by reference as a part of the Registration Statement.

<u>Exhibit Number</u>	<u>Description</u>
5.1	Opinion of Gaeta & Eveson, P.A. as to the legality of the securities being registered (filed herewith)
23.1	Consent of Dixon Hughes PLLC (filed herewith)

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- 23.2 Consent of Gaeta & Eveson, P.A. (contained in the opinion filed herewith as Exhibit 5.1)
- 24.1 Power of Attorney (filed herewith)
- 99.1 American Community Bancshares, Inc. 2001 Incentive Stock Option Plan, as amended (incorporated by reference from Item 1.01 of Registrant's Form 8-K filed on July 28, 2005)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Charlotte, State of North Carolina, on August 22, 2005.

AMERICAN COMMUNITY BANCSHARES, INC.

By: /s/ Randy P. Helton
Randy P. Helton
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-8 has been signed by the following persons in the capacities and on August 22, 2005.

<u>Signature</u>	<u>Title</u>
/S/ RANDY P. HELTON	President and Chief Executive Officer
Randy P. Helton	
/S/ DAN R. ELLIS, JR.	Chief Financial Officer and Secretary
Dan R. Ellis, Jr.	
/S/ ROBERT D. DINSMORE, JR.*	Director
Robert D. Dinsmore, Jr.	
/S/ FRANK L. GENTRY*	Director
Frank L. Gentry	
/S/ THOMAS J. HALL*	Director
Thomas J. Hall	
/S/ LARRY S. HELMS*	Director
Larry S. Helms	
/S/ BILL MASON*	Director
Bill Mason	
/S/ V. STEPHEN MOSS*	Director

V. Stephen Moss

/S/ PETER A. PAPPAS*

Director

Peter A. Pappas

/S/ L. STEVEN PHILLIPS* Director

L. Steven Phillips

/S/ ALISON J. SMITH* Director

Alison J. Smith

/S/ L. CARLTON TYSON* Director

L. Carlton Tyson

/S/ DAVID D. WHITLEY* Director

David D. Whitley

/S/ GREGORY N. WYLIE* Director

Gregory N. Wylie

By * /S/ RANDY P. HELTON Attorney-in-Fact

August 22, 2005

Randy P. Helton

EXHIBIT INDEX

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NUMBER

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