

AMERICAN NATIONAL BANKSHARES INC
Form 8-K
May 19, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 19, 2010

AMERICAN NATIONAL BANKSHARES INC.
(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction
of incorporation)

0-12820
(Commission
File Number)

54-1284688
(I.R.S. Employer
Identification No.)

628 Main Street, Danville, VA 24541
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code 434-792-5111

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13a-4(c))

Item 5.07 Submission of Matters to a Vote of Security Holders

American National Bankshares Inc. ("Company") held its annual shareholders' meeting on May 18, 2010. At the annual meeting, our shareholders (i) elected each of the persons listed below to serve as a Class II director of the Company for a three-year term expiring at the 2013 annual meeting of shareholders, (ii) elected the person listed below to serve as a Class II director of the Company for a one-year term expiring at the 2011 annual meeting of shareholders, and (iii) approved an amendment to the Articles of Incorporation of the Company to increase the number of authorized shares of common stock from 10,000,000 to 20,000,000 and to increase the number of authorized shares of preferred stock from 200,000 to 2,000,000.

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Our independent inspector of elections reported the vote of the shareholders as follows:

Proposal 1: Election of Class II Directors

| Nominees | Votes FOR | Votes AGAINST | Votes ABSTAIN | Broker Non-Votes |
|-----------------------------|-----------|---------------|---------------|------------------|
| Fred A. Blair | 3,953,046 | 150,403 | 0 | 1,019,399 |
| Frank C. Crist, Jr., D.D.S. | 3,972,813 | 130,636 | 0 | 1,019,399 |
| Claude B. Owen, Jr. | 3,961,252 | 142,197 | 0 | 1,019,399 |

Proposal 2: Election of Class III Director

| Nominee | Votes FOR | Votes AGAINST | Votes ABSTAIN | Broker Non-Votes |
|---------------------|-----------|---------------|---------------|------------------|
| E. Budget Kent, Jr. | 3,950,559 | 152,890 | 0 | 1,019,399 |

Proposal 3: Amendment to Articles of Incorporation to Increase Number of Authorized Shares of Common and Preferred Stock

| Votes FOR | Votes AGAINST | Votes ABSTAIN | Broker Non-Votes |
|-----------|---------------|---------------|------------------|
| 2,951,280 | 1,097,156 | 55,011 | 1,019,401 |

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 19, 2010

/s/ William W. Traynham
Executive Vice President and Chief Financial Officer