

AMERICAN COMMUNITY BANCSHARES INC
Form 8-K
December 18, 2003

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) December 15, 2002

AMERICAN COMMUNITY BANCSHARES, INC.

(Exact name of Registrant as specified in its charter)

North Carolina
(State or other jurisdiction
of incorporation)

000-30517
(Commission File No.)

56-2179531
(IRS Employer Identification
number)

4500 Cameron Valley Parkway, Suite 150, Charlotte, North Carolina 28211

(Address of principal executive offices)

Registrant's telephone number, including area code (704) 225-8444

Not Applicable

(Former address of principal executive offices)

Item 5 Other Events.

On December 15, 2003, the Registrant issued trust preferred securities having an aggregate liquidation value of \$10 million (the Securities). The Securities were issued through American Community Capital Trust II, Ltd., a special purpose subsidiary of the Registrant organized as statutory trust under the laws of the State of Connecticut.

The Registrant intends to use a portion of the proceeds from the sale of the Securities to fund the purchase price of FNB Banhsares, Inc., Gaffney, South Carolina and the remainder for general corporate purposes.

SIGNATURES

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.

AMERICAN COMMUNITY BANCSHARES, INC.

By: /s/ Randy P. Helton

Randy P. Helton, President

Dated: December 18, 2003

EXHIBIT INDEX

Exhibit

Number

Description of Exhibit

10.1	Amended and Restated Declaration of Trust of American Community Capital Trust II, Ltd.
10.2	Indenture
10.3	Guarantee Agreement
10.4	Form of Floating Rate Junior Subordinated Debenture of American Community Bancshares, Inc. (incorporated by reference to <u>Exhibit A</u> of the Indenture filed as Exhibit 10.2 herewith)