

PRINCETON NATIONAL BANCORP INC
Form 10-K/A
March 31, 2011

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

FORM 10-K/A

(Amendment No. 1)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended December 31, 2010

Commission File Number 0-20050

PRINCETON NATIONAL BANCORP, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

606 South Main Street

Princeton, Illinois

(Address of principal executive offices)

36-32110283

(I.R.S. Employer
Identification No.)

61356-2080

(Zip Code)

Registrant's telephone number, including area code: (815) 875-4444

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Common Stock

Name of each
exchange on
which registered
The Nasdaq
Stock Market

Preferred Share
Purchase Rights

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known season 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 Sections 13 or 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

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 (Section 232.405 of this chapter) during the preceding twelve 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 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 the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

| | |
|---|--|
| Large accelerated filer <input type="radio"/> | Accelerated filer <input type="radio"/> |
| Non-accelerated filer <input type="radio"/> | Smaller reporting company <input checked="" type="radio"/> |
| (do not check if a smaller reporting company) | |

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

At March 23, 2011, 3,325,941 shares of Common Stock, \$5.00 Par Value, were outstanding, and the aggregate market value of the common stock (based upon the closing representative bid price of the common stock on June 30, 2010 of \$6.15, the last business day of the Registrant's most recently completed second quarter, as reported by NASDAQ) held by nonaffiliates was approximately \$20,454,537.

Determination of stock ownership by nonaffiliates was made solely for the purpose of responding to this requirement and the registrant is not bound by this determination for any other purpose.

Portions of the following documents are incorporated by reference:

2011 Notice and Proxy Statement for the Annual Meeting of Stockholders May 10, 2011 (the Proxy Statement) - Part III and portions of the Corporation's 2010 Annual Report (the Annual Report) - Part II

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Signatures

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EX-31.1

EX-31.2

Explanatory Note

Princeton National Bancorp, Inc., a Delaware corporation (Princeton), is filing this Amendment No. 1 to its Form 10-K for the fiscal year ended December 31, 2010, which was originally filed with the Securities and Exchange Commission on March 30, 2011, in order to include the dates corresponding to the directors' signatures which appeared on the signature page to the original Form 10-K. These dates were inadvertently omitted in the original Form 10-K.

Except as described above, Amendment No. 1 does not amend any other item of the Form 10-K and does not modify or update in any way the disclosures contained in the original Form 10-K.

New certifications of our principal executive officer and principal financial officer are included as exhibits to this Amendment No. 1 to Form 10-K.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PRINCETON NATIONAL BANCORP, INC.

By. /s/ Thomas D. Ogaard

Thomas D. Ogaard, President and Chief Executive Officer
Date: March 30, 2011

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

| Signature | Title | Date |
|--|--|-------------------|
| /s/ Thomas D. Ogaard Thomas D. Ogaard | President & Chief Executive Officer & Director (Principal Executive Officer) | March 30, 2011 |
| /s/ Todd D. Fanning Todd D. Fanning | Executive Vice-President & Chief Operating Officer / Chief Financial Officer & Director (Principal Accounting and Financial Officer) | March 30, 2011 |
| /s/ Craig O. Wesner | Chairman of the Board | |
| /s/ Gretta E. Bieber | Director | |
| /s/ Gary C. Bruce Gary C. Bruce | Director | March 30, 2011 |
| /s/ Sharon L. Covert Sharon L. Covert | Director | March 30, 2011 |

/s/
John R. Ernat Director

/s/ Mark Janko Director
Mark Janko

March 30,
2011

/s/
Willard Lee Director

/s/ Stephen W. Samet Director
Stephen W. Samet

March 30,
2011

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a)(3) The exhibits filed herewith are listed on the Exhibit Index filed as part of this report on Form 10-K/A.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PRINCETON NATIONAL BANCORP, INC.

By. /s/ Thomas D. Ogaard

Thomas D. Ogaard, President and Chief Executive Officer

Date: March 31, 2011

INDEX TO EXHIBITS

Exhibit
Number

Exhibit

31.1 Certification of Thomas D. Ogaard required by Rule 13a-14(a).

31.2 Certification of Todd D. Fanning required by Rule 13a-14(a).