

ALABAMA NATIONAL BANCORPORATION
Form 8-K
April 22, 2005

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): April 20, 2005

ALABAMA NATIONAL BANCORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State of Incorporation)

0-25160
(Commission File Number)

63-1114426
(IRS Employer

Identification Number)

1927 First Avenue North, Birmingham, Alabama 35203

(Address of principal executive offices, including zip code)

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(205) 583-3600

(Registrant's telephone number, including area code)

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 240.13e-4(c))
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Item 1.01. Entry Into a Material Definitive Agreement.

The form and amount of compensation paid to the non-employee directors of Alabama National BanCorporation (the Company) is reviewed at least annually by the Compensation Committee of the Company s Board of Directors. On April 20, 2005, upon the recommendation of the Compensation Committee, the Company s Board of Directors approved changes to the compensation policy for non-employee directors, which will be effective immediately following the 2005 Annual Meeting of Stockholders to be held on May 4, 2005. A summary describing the elements of such compensation is attached as Exhibit 10.1 to this report.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit

Number

Exhibit

10.1 Summary of Compensation Payable to Non-Employee Directors

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.

Alabama National Bancorporation

By: /s/ William E. Matthews, V

William E. Matthews, V

Executive Vice President and Chief Financial Officer

Dated: April 22, 2005