

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

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



(Mark one):

- ANNUAL REPORT PURSUANT TO SECTION 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED, EFFECTIVE OCTOBER 7, 1996)

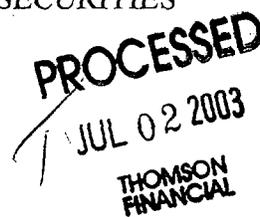
For the fiscal year ended December 31, 2002.

OR

- TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the transition period from _____ to _____.

Commission file number 000-50242



- A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Citizens First Bank 401(k) Retirement Plan

- B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

CFB Bancshares, Inc., 1015 Main Street, Wartburg, TN 37887

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

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

(Mark one):

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EXCHANGE ACT OF 1934 (NO FEE REQUIRED, EFFECTIVE OCTOBER 7, 1996)

For the fiscal year ended December 31, 2002.

OR

- TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

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CFB Bancshares, Inc., 1015 Main Street, Wartburg, TN 37887

Annual Return/Report of Employee Benefit Plan
 This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6039D, 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

Official Use Only
 OMB Nos. 1210-0110
 1210-0089

2002

This Form is Open to
 Public Inspection

Pension Benefit Guaranty Corporation

▶ Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For the calendar plan year 2002 or fiscal plan year beginning _____ and ending _____

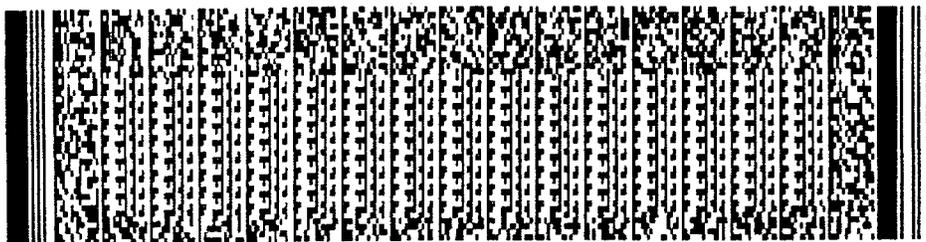
- A** This return/report is for: (1) a multiemployer plan; (3) a multiple-employer plan; or
 (2) a single-employer plan (other than a multiple-employer plan); (4) a DFE (specify) _____
- B** This return/report is: (1) the first return/report filed for the plan; (3) the final return/report filed for the plan;
 (2) an amended return/report; (4) a short plan year return/report (less than 12 months).
- C** If the plan is a collectively bargained plan, check here
- D** If filing under an extension of time or the DFVC program, check box and attach required information (see instructions)

Part II Basic Plan Information -- enter all requested information.

1a Name of plan CITIZENS FIRST BANK 401 (K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan (mo., day, yr.) 03/01/1997
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) CITIZENS FIRST BANK P. O. BOX 1189 WARTBURG TN 37887	2b Employer Identification Number (EIN) 62-1619339
	2c Sponsor's telephone number 423-346-2265
	2d Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
 Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report if it is being filed electronically, and to the best of my knowledge and belief, it is true, correct and complete.

SIGN HERE	Signature of plan administrator	Date	Type or print name of individual signing as plan administrator
SIGN HERE	<i>Elizabeth Maden</i>	4-7-03	Elizabeth Maden
SIGN HERE	Signature of employer/plan sponsor/DFE	Date	Type or print name of individual signing as employer, plan sponsor or DFE



3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SAME	3b Administrator's EIN 3c Administrator's telephone number
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report below: a Sponsor's name	b EIN c PN
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5 Preparer information (optional) a Name (including firm name, if applicable) and address	b EIN c Telephone number
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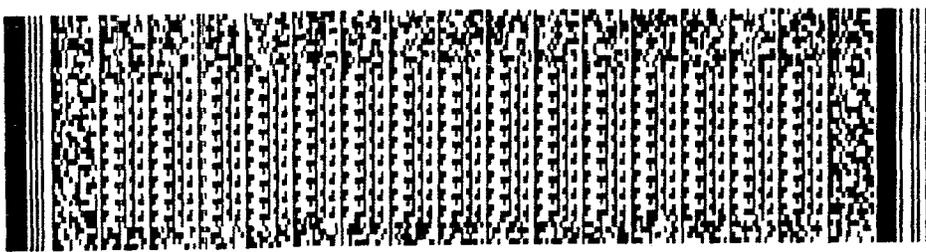
6 Total number of participants at the beginning of the plan year	6	25
7 Number of participants as of the end of the plan year (welfare plans complete only lines 7a, 7b, 7c, and 7d)		
a Active participants	7a	23
b Retired or separated participants receiving benefits	7b	1
c Other retired or separated participants entitled to future benefits	7c	0
d Subtotal. Add lines 7a, 7b, and 7c	7d	24
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	7e	0
f Total. Add lines 7d and 7e	7f	24
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	7g	19
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	7h	1
i If any participant(s) separated from service with a deferred vested benefit, enter the number of separated participants required to be reported on a Schedule SSA (Form 5500)	7i	0

8 Benefits provided under the plan (complete 8a and 8b as applicable)

a Pension benefits (check this box if the plan provides pension benefits and enter the applicable pension feature codes from the List of Plan Characteristics Codes printed in the instructions): 2E 2G 2J 2K 3E [] [] [] [] []

b Welfare benefits (check this box if the plan provides welfare benefits and enter the applicable welfare feature codes from the List of Plan Characteristics Codes printed in the instructions): [] [] [] [] [] [] [] [] [] []

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(i) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(i) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Schedules attached (Check all applicable boxes and, where indicated, enter the number attached. See instructions.)

a Pension Benefit Schedules

- (1) R (Retirement Plan Information)
 - (2) 1 T (Qualified Pension Plan Coverage Information)
- If a Schedule T is not attached because the plan is relying on coverage testing information for a prior year, enter the year ▶ _____
- (3) B (Actuarial Information)
 - (4) E (ESOP Annual Information)
 - (5) SSA (Separated Vested Participant Information)

b Financial Schedules

- (1) H (Financial Information)
- (2) I (Financial Information -- Small Plan)
- (3) A (Insurance Information)
- (4) C (Service Provider Information)
- (5) D (DFE/Participating Plan Information)
- (6) G (Financial Transaction Schedules)
- (7) 1 P (Trust Fiduciary Information)



**SCHEDULE T
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Qualified Pension Plan Coverage Information

This form is required to be filed under section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

Official Use Only

OMB No. 1210-0110

2002

**This Form is Open to
Public Inspection.**

For calendar year 2002 or fiscal plan year beginning _____ and ending _____

A Name of plan
CITIZENS FIRST BANK 401 (K) PLAN

B Three-digit plan number ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CITIZENS FIRST BANK

D Employer Identification Number
62-1619339

Note: If the plan is maintained by:

- More than one employer and benefits employees who are not collectively-bargained employees, a separate Schedule T may be required for each employer (see the instruction for line 1).
- An employer that operates qualified separate lines of business (QSLOBs) under Code section 414(r), a separate Schedule T may be required for each QSLOB (see the instruction for line 2).

1 If this schedule is being filed to provide coverage information regarding the noncollectively bargained employees of an employer participating in a plan maintained by more than one employer, enter the name and EIN of the participating employer:

1a Name of participating employer

1b Employer identification number

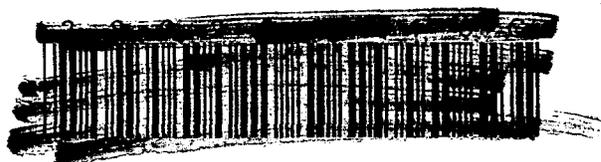
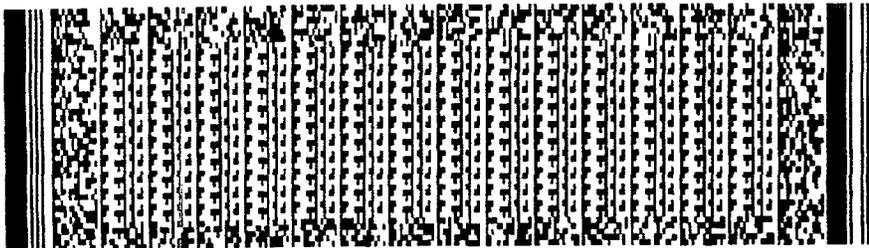
2 If the employer maintaining the plan operates QSLOBs, enter the following information:

- a** The number of QSLOBs that the employer operates is _____.
- b** The number of such QSLOBs that have employees benefiting under this plan is _____.
- c** Does the employer apply the minimum coverage requirements to this plan on an employer-wide rather than a QSLOB basis? Yes No
- d** If the entry on line 2b is two or more and line 2c is "No," identify the QSLOB to which the coverage information given on line 3 or 4 relates.
▶

3 **Exceptions** — Check the box before each statement that describes the plan or the employer. Also see instructions. If you check any box, do not complete the rest of this Schedule.

- a** The employer employs only highly compensated employees (HCEs).
- b** No HCEs benefited under the plan at anytime during the plan year.
- c** The plan benefits only collectively-bargained employees.
- d** The plan benefits all nonexcludable nonhighly compensated employees of the employer (as defined in Code sections 414(b), (c), and (m)), including leased employees and self-employed individuals.
- e** The plan is treated as satisfying the minimum coverage requirements under Code section 410(b)(6)(C).

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v5.0 Schedule T (Form 5500) 2002



4 Enter the date the plan year began for which coverage data is being submitted. Month 01 Day 01 Year 2002

a Did any leased employees perform services for the employer at any time during the plan year? Yes No

b In testing whether the plan satisfies the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4), does the employer aggregate plans? Yes No

c Complete the following:

(1) Total number of employees of the employer (as defined in Code section 414(b), (c), and (m)), including leased employees and self-employed individuals	c(1)	40
(2) Number of excludable employees as defined in IRS regulations (see instructions)	c(2)	15
(3) Number of nonexcludable employees. (Subtract line 4c(2) from line 4c(1))	c(3)	25
(4) Number of nonexcludable employees (line 4c(3)) who are HCEs	c(4)	1
(5) Number of nonexcludable employees (line 4c(3)) who benefit under the plan	c(5)	25
(6) Number of benefiting nonexcludable employees (line 4c(5)) who are HCEs	c(6)	1

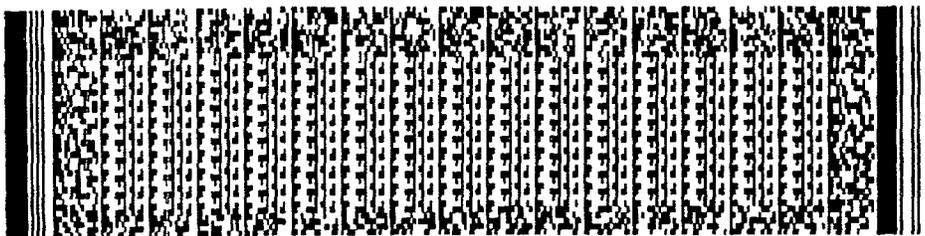
d Enter the plan's ratio percentage and, if applicable, identify the disaggregated part of the plan to which the information on lines 4c and 4d pertains (see instructions) ▶ 401(K)

d	100.0 %
----------	---------

e Identify any disaggregated part of the plan and enter the ratio percentage or exception (see instructions).

Disaggregated part:	Ratio Percentage:	Exception:
(1) <u>401(M)</u>	<u>91.7</u>	<u> </u>
(2) <u>NONELECTIVE</u>	<u>100.0</u>	<u> </u>
(3) <u> </u>	<u> </u>	<u> </u>

f This plan satisfies the coverage requirements on the basis of (check one): (1) the ratio percentage test (2) average benefit test



**SCHEDULE I
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Pension and Welfare Benefits
Administration

Pension Benefit Guaranty Corporation

Financial Information -- Small Plan

This schedule is required to be filed under Section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

► File as an attachment to Form 5500.

Official Use Only

OMB No. 1210-0110

2002

**This Form is Open
to Public Inspection.**

For calendar year 2002 or fiscal plan year beginning _____ and ending _____

A Name of plan CITIZENS FIRST BANK 401 (K) PLAN	B Three-digit plan number 001
C Plan sponsor's name as shown on line 2a of Form 5500 CITIZENS FIRST BANK	D Employer Identification Number 62-1619339

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I Small Plan Financial Information

Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. Include all income and expenses of the plan including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar.

1 Plan Assets and Liabilities:		(a) Beginning of Year	(b) End of Year
a Total plan assets	1a	157384	148862
b Total plan liabilities	1b	0	0
c Net plan assets (subtract line 1b from line 1a)	1c	157384	148862
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable			
(1) Employers	2a(1)	12420	
(2) Participants	2a(2)	34820	
(3) Others (including rollovers)	2a(3)		
b Noncash contributions	2b		
c Other income	2c	-50554	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		-3314
e Benefits paid (including direct rollovers)	2e	5208	
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Other expenses	2h		
i Total expenses (add lines 2e, 2f, 2g, and 2h)	2i		5208
j Net income (loss) (subtract line 2i from line 2d)	2j		-8522
k Transfers to (from) the plan (see instructions)	2k		0

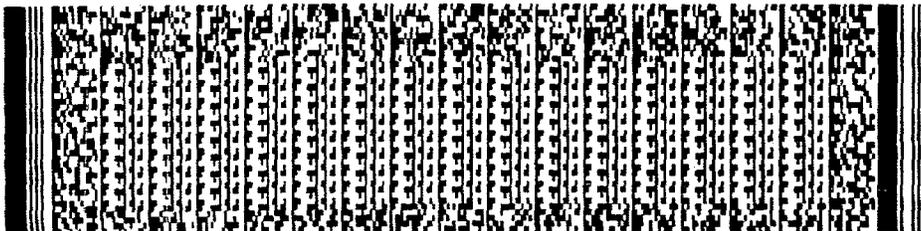
3 Specific Assets: If the plan held assets at anytime during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

	Yes	No	Amount
a Partnership/joint venture interests	3a	X	
b Employer real property	3b	X	

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

v5.0

Schedule I (Form 5500) 2002



	Yes	No	Amount
3c Real estate (other than employer real property)		X	
d Employer securities		X	
e Participant loans		X	
f Loans (other than to participants)		X	
g Tangible personal property		X	

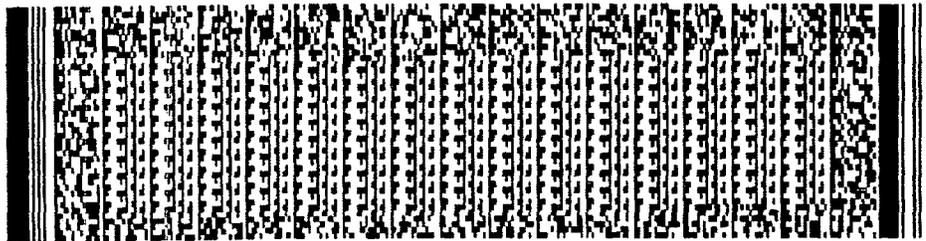
Part II Transactions During Plan Year

	Yes	No	Amount
During the plan year:			
4a Did the employer fail to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by the participants' account balance		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible?		X	
d Did the plan engage in any nonexempt transaction with any party-in-interest?		X	
e Was the plan covered by a fidelity bond?	X		1825000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?		X	
j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If no, attach the IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year Yes No **Amount** _____

5b If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
_____	_____	_____
_____	_____	_____



**SCHEDULE P
(FORM 5500)**

**Annual Return of Fiduciary
of Employee Benefit Trust**

This schedule may be filed to satisfy the requirements under section 6033(a) for an annual information return from every section 401(a) organization exempt from tax under section 501(a).

Filing this form will start the running of the statute of limitations under section 6501(a) for any trust described in section 401(a) that is exempt from tax under section 501(a).

▶ File as an attachment to Form 5500 or 5500-EZ.

Department of the Treasury
Internal Revenue Service

Official Use Only

OMB No. 1210-0110

2002

This Form is Open to
Public Inspection.

For trust calendar year 2002 or fiscal year beginning _____ and ending _____

1a Name of trustee or custodian

BILLY M. RICE & ELIZABETH MADEN

b Number, street, and room or suite no. (If a P.O. box, see the instructions for Form 5500 or 5500-EZ.)

P. O. BOX 1189

c City or town, state, and ZIP code

WARTGURG TN 37887

2a Name of trust

CITIZENS FIRST BANK 401 (K) PLAN

b Trust's employer identification number 62-1619339

3 Name of plan if different from name of trust

SAME

4 Have you furnished the participating employee benefit plan(s) with the trust financial information required to be reported by the plan(s)?

Yes No

5 Enter the plan sponsor's employer identification number as shown on Form 5500 or 5500-EZ

62-1619339

Under penalties of perjury, I declare that I have examined this schedule, and to the best of my knowledge and belief it is true, correct, and complete.



Signature of
fiduciary

Elizabeth Maden

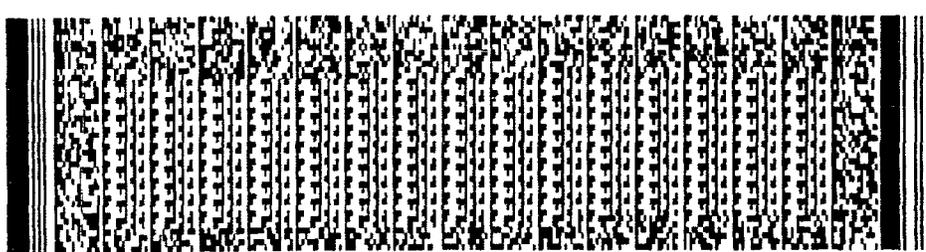
Date

4-7-03

For the Paperwork Reduction Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-EZ.

v5.0

Schedule P (Form 5500) 2002



SIGNATURES

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

Citizens First Bank 401(k) Retirement Plan

Date: June 27, 2003

/s/ Billy M. Rice
Billy M. Rice
President and Chief Executive Officer

EXHIBIT INDEX

99.1* Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

99.2* Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

* A signed original of this written statement required by Section 906 has been provided to the Citizens First Bank 401(k) Retirement Plan (the "Plan") and will be retained by the Plan and furnished to the Securities and Exchange Commission or its staff upon request.

CERTIFICATION

**Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with this annual report on Form 11-K for the fiscal year ended December 31, 2002 as filed on behalf of the Citizens First Bank 401(k) Retirement Plan (the "Plan"), I, Billy M. Rice, the President and Chief Executive Officer of CFB Bancshares, Inc., certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in this report fairly presents, in all material respects, the financial condition and results of operations of the Plan.

Date: June 27, 2003

/s/ Billy M. Rice

Billy M. Rice

President and Chief Executive Officer

CERTIFICATION

**Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with this annual report on Form 11-K for the fiscal year ended December 31, 2002 as filed on behalf of the Citizens First Bank 401(k) Retirement Plan (the "Plan"), I, Wendell S. Langley, Chief Financial Officer of CFB Bancshares, Inc., certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in this report fairly presents, in all material respects, the financial condition and results of operations of the Plan.

Date: June 27, 2003

/s/ Wendell S. Langley

Wendell S. Langley

Chief Financial Officer