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

AMENDMENT No. 1 TO  
FORM 1-A.  
REGULATION A OFFERING STATEMENT  
UNDER THE SECURITIES ACT OF 1933

COMMUNITY NATIONAL BANCORPORATION  
(Exact name of registrant as specified in its charter)

RECEIVED

MAY 21 2009

DIVISION OF CORPORATION FINANCE  
OFFICE OF BEVERAGES, APPAREL AND HEALTH CARE SERVICES

Received SEC  
MAY 21 2009  
Washington, DC 20549

IOWA

(State or other jurisdiction  
of incorporation)

6022

(Primary Standard Industrial  
Classification Code)

39-1876734

(IRS Employer Number)

422 Commercial Street  
Waterloo, Iowa 50704  
(319) 291-2000

(Address and Telephone Number of Registrant's Principal Executive Offices)

Robert A. Gamble and Beverly Evans  
Davis, Brown, Koehn, Shors & Roberts, P.C.  
215 10th Street,  
Des Moines, Iowa 50309  
(515) 288 2500

Cover Page

The following caption appearing on the cover page of the Offering Statement on Form 1-A as originally filed on May 18, 2009 (the "Offering Statement") is deleted:

It is the intention of the issuer that this offering statement shall become qualified by operation of the terms of Regulation A.

The following caption is hereby added to the cover page of the Offering Statement:

This offering statement shall only be qualified upon order of the Commission, unless a subsequent amendment is filed indicating the intention to become qualified by operation of the terms of Regulation A.

Part II

The Unaudited Balance Sheet for the period ended March 31, 2009 and attached hereto is hereby added to the interim financial statements included with the Offering Statement.

May 21, 2009

VIA FACSIMILE  
(703) 813-6963

Mr. L. Rambo  
Securities and Exchange Commission

RE: Offering Statement on Form 1-A filed by Community National Bancorporation.

Dear Mr. Rambo:

Community National Bancorporation (the "Issuer") wishes to amend its Offering Statement on Form 1-A filed with the Commission on May 18, 2009 (the "Offering Statement"). The Issuer would like to amend the Offering Statement to include the delaying notation pursuant to Rule 252(g)(2) under the Securities Act of 1933. In addition, the Issuer would like to include in the Offering Statement the enclosed unaudited balance sheet. I believe that the enclosed unaudited balance sheet was inadvertently omitted from the initial filing of the Offering Statement.

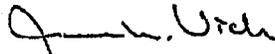
Enclosed please find the following:

- 1) Amendment No. 1 to the Offering Statement on Form 1-A filed by the Issuer on May 18, 2009 ("Amendment No. 1"), and
- 2) Unaudited Balance Sheet of the Issuer for the period ended March 31, 2009 ("Unaudited Balance Sheet").

Please direct any questions or comments regarding the Offering Statement or Amendment No. 1 to Beau Gamble. Mr. Gamble's contact information appears below:

Robert A. Gamble  
Davis Brown Law Firm  
215 10th St., Ste. 1300  
Des Moines, IA 50309  
Phone: (515) 288-2500  
Fax: (515) 243-0654

Sincerely,



Josef Vich, President & CEO  
Community National Bancorporation

## UNAUDITED

COMMUNITY NATIONAL BANCORPORATION  
CONSOLIDATED BALANCE SHEET  
March 31, 2009

	Community National Bank	Community Bank, Austin	Holding Co.	Eliminations	3/31/2009 Actual Consolidated	3/31/2008 Actual Consolidated
<b>ASSETS</b>						
Cash and due from banks	13,141,192	6,248,442	31,934	(87,367)	21,334,231	18,102,274
Federal funds sold / FHLB Cd's	2,905,000	770,000	-	-	3,675,000	26,972,000
Investment securities available for sale	20,168,498	10,576,819	-	-	30,744,117	19,808,903
Bank owned life insurance	3,997,424	-	-	-	3,997,424	3,845,767
Other equity securities	1,993,875	312,900	-	-	2,306,575	2,317,475
Investment in CNB & CBA	-	-	30,576,428	(30,576,428)	-	-
Loans:						
Commercial	168,829,587	19,801,416	-	-	178,431,003	228,639,690
Real estate	24,451,665	7,322,251	-	-	31,773,916	32,264,237
Consumer	8,665,994	4,342,124	-	-	13,008,118	17,447,992
Total loans	189,747,246	31,465,791	-	-	221,213,037	278,361,919
Allowance for loan losses	(4,887,085)	(427,805)	-	-	(5,314,870)	(3,647,319)
Net loans	184,860,161	31,037,986	-	-	215,898,167	274,704,600
Property and equipment, net	8,471,363	2,439,196	-	-	10,910,529	11,346,397
Accrued interest receivable	908,169	154,220	-	-	1,062,379	1,457,850
Intangible assets / Goodwill	4,110,521	1,107,443	-	-	5,217,964	6,302,885
Other assets	3,999,177	118,959	-	-	4,118,136	4,377,911
<b>TOTAL ASSETS</b>	<b>244,655,190</b>	<b>64,764,735</b>	<b>30,610,392</b>	<b>(30,665,795)</b>	<b>299,264,522</b>	<b>369,236,062</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>						
<b>LIABILITIES</b>						
Deposits:						
Noninterest bearing	24,368,394	4,533,911	-	(87,367)	28,814,938	37,453,604
Interest bearing	173,740,579	46,169,838	-	-	218,910,417	271,777,562
Total deposits	198,108,973	49,703,749	-	(87,367)	247,726,356	309,231,166
Parent LOC obligation	-	-	5,023,966	-	5,023,966	3,823,966
Trust Preferred Securities	-	-	6,500,000	-	6,500,000	6,500,000
Federal funds purchased / advances	18,500,000	750,000	-	-	19,250,000	24,000,000
Accrued interest payable	126,841	65,829	82,381	-	265,031	511,845
Accrued / deferred liabilities	1,413,545	82,680	308,018	-	1,802,121	2,079,029
Total liabilities	218,149,369	60,692,136	11,912,342	(87,367)	289,666,472	346,145,995
<b>STOCKHOLDERS' EQUITY</b>						
Common stock	3,435,000	2,000,000	16,993,004	(5,435,000)	15,993,004	15,934,059
Surplus	16,950,000	4,750,000	-	(21,700,000)	-	-
Accum other comprehensive income	223,642	(11,435)	212,204	(212,204)	212,204	220,481
Undivided profits	5,797,189	(2,565,965)	2,492,842	(3,231,224)	2,492,842	6,935,527
Total Stockholders' equity	26,405,831	4,172,597	18,698,050	(30,578,428)	18,698,050	23,090,067
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>244,655,190</b>	<b>64,764,735</b>	<b>30,610,392</b>	<b>(30,665,795)</b>	<b>299,264,522</b>	<b>369,236,062</b>