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

Washington, DC  
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FORM 11-K

(Mark One)

Annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934  
For the fiscal year ended December 31, 2010

Transition report pursuant to Section 15(d) of the Securities Exchange Act of 1934  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 333-77420

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

**QCR Holdings  
401(k)/Profit Sharing Plan**

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

**QCR Holdings, Inc.  
3551 Seventh Street, Suite 204  
Moline, Illinois 61265**

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## REQUIRED INFORMATION


The QCR Holdings 401(k)/Profit Sharing Plan is subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Accordingly, the financial statements prepared in accordance with ERISA are provided as Exhibit 99.1 to this Form 11-K.

## SIGNATURES

*The Plan.* Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

### QCR HOLDINGS 401(k)/PROFIT SHARING PLAN

Date: June 27, 2011

By:   
Shellee R. Showalter

**QCR HOLDINGS, INC. 401(k)/PROFIT SHARING PLAN**

**EXHIBIT INDEX  
TO  
ANNUAL REPORT ON FORM 11-K**

Exhibit No.	Description
23.1	Consent of Plante & Moran, PLLC
99.1	Financial Statements

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Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (No. 333-77420) on Form S-8 of our report dated June 24, 2011 appearing in the annual report on Form 11-K of QCR Holdings, Inc. 401(k) Profit Sharing Plan for the year ended December 31, 2010.

Chicago, Illinois  
June 24, 2011

*Plante + Moran PLLC*

**QCR Holdings, Inc. 401(k)  
Profit Sharing Plan**

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**Financial Report  
December 31, 2010**

plante  
  
moran

# **QCR Holdings, Inc. 401(k) Profit Sharing Plan**

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Report of Independent Registered Public Accounting Firm

To the 401(k) Committee  
QCR Holdings, Inc. 401(k) Profit Sharing Plan

We have audited the accompanying statement of net assets available for benefits of QCR Holdings, Inc. 401(k) Profit Sharing Plan (the "Plan") as of December 31, 2010 and 2009 and the related statement of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2010 and 2009 and the changes in net assets for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of assets held at end of year as of December 31, 2010 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The accompanying schedule is the responsibility of the Plan's management. This supplemental information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Chicago, Illinois  
June 24, 2011

*Plante & Moran PLLC*



## **QCR Holdings, Inc. 401(k) Profit Sharing Plan**

### **Statement of Net Assets Available for Benefits**

	December 31	
	2010	2009
<b>Assets</b>		
Cash	\$ -	\$ 691,980
Participant-directed investments at fair value	18,701,328	16,334,620
Participant notes receivable	189,494	146,755
Other receivables:		
Employer contributions	910,896	835,407
Participant contributions	45,048	12,158
Other	-	6,096
	<u>955,944</u>	<u>853,661</u>
<b>Net Assets Available for Benefits at Fair Value</b>	19,846,766	18,027,016
<b>Adjustment from Fair Value to Contract Value for Interest in Common Collective Trust Funds Relating to Fully Benefit-responsive Investment Contracts</b>	<u>(10,549)</u>	<u>-</u>
<b>Net Assets Available for Benefits</b>	<u><b>\$ 19,836,217</b></u>	<u><b>\$ 18,027,016</b></u>

## QCR Holdings, Inc. 401(k) Profit Sharing Plan

### Statement of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2010	2009
<b>Additions to Net Assets</b>		
Contributions:		
Employer	\$ 910,896	\$ 835,407
Participant	1,734,577	1,711,210
Rollovers	199,280	29,965
Total contributions	2,844,753	2,576,582
Investment income:		
Interest and dividends	365,487	327,663
Net realized and unrealized gains on investments	1,517,778	2,802,839
Total investment income	1,883,265	3,130,502
Interest from participant notes receivable	9,010	10,374
Total additions	4,737,028	5,717,458
<b>Deductions from Net Assets</b>		
Benefits paid to participants	2,864,655	960,971
Administration fees	63,172	49,071
Total deductions	2,927,827	1,010,042
<b>Net Increase in Net Assets Available for Benefits</b>	1,809,201	4,707,416
<b>Net Assets Available for Benefits</b>		
Beginning of year	18,027,016	13,319,600
End of year	<u>\$ 19,836,217</u>	<u>\$ 18,027,016</u>

# **QCR Holdings, Inc. 401(k) Profit Sharing Plan**

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## **Notes to Financial Statements December 31, 2010 and 2009**

### **Note 1 - Description of the Plan**

The following description of the QCR Holdings, Inc. 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

**General** - The Plan is a defined contribution plan covering substantially all employees of QCR Holdings, Inc., Quad City Bank and Trust Company, Cedar Rapids Bank and Trust Company, Rockford Bank and Trust Company, and M2 Lease Funds, LLC (collectively referred to as the "Company") who are at least 18 years of age. During the year ended December 31, 2009, the Plan also covered employees of Quad City Bancard, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Contributions** - Participants may contribute up to 100 percent of their eligible compensation in the form of a salary reduction, subject to certain limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company makes matching contributions equal to 100 percent of the first 3 percent of the participant's compensation deferred and 50 percent of the next 3 percent of compensation deferred. The Company's profit-sharing contribution to the Plan is discretionary and is determined annually by the board of directors. The Company's discretionary profit-sharing contributions for the years ended December 31, 2010 and 2009 were \$99,400 and \$22,212, respectively. Participants must complete 1,000 hours of service during the plan year and be actively employed on the last day of the plan year or have terminated employment due to death, disability, or retirement in order to be eligible for matching or profit-sharing contributions.

**Participant Accounts** - Each participant's account is credited with the participant's contribution and the Company's matching contribution, allocations of the Company's discretionary profit-sharing contribution, and plan earnings. Allocations of the Company's profit-sharing contribution are based on participant eligible wages. Allocations of the plan earnings are based on account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Investment Options** - Participants were able to select from various investments, including mutual funds, a stable value fund, a common collective trust fund, and QCR Holdings, Inc. common stock, during the years ended December 31, 2010 and 2009. The stable value fund investment option was eliminated during December 2009 and the common collective trust fund was added during May 2010. All contributions are allocated according to the participants' investment directions.

# **QCR Holdings, Inc. 401(k) Profit Sharing Plan**

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**Notes to Financial Statements  
December 31, 2010 and 2009**

## **Note 1 - Description of the Plan (Continued)**

**Vesting** - Participants are immediately vested in their voluntary contributions and actual earnings thereon. Vesting in the Company's matching contribution, discretionary profit-sharing contribution, and earnings thereon is based on years of service. The participant is fully vested after five years of credited service from the date of employment.

**Participant Notes Receivable** - The Plan allows eligible participants to borrow up to the lesser of one-half of their vested balance or \$50,000 from the Plan. Under the terms of this provision, borrowings are subject to certain limitations, including a minimum borrowing of \$1,000 and a maximum term of five years or a reasonable period of time, which may exceed five years for notes receivable used to acquire a principal residence. For the years ended December 31, 2010 and 2009, interest rates were fixed at the prime rate plus 1 percent at the note inception date. Principal and interest are paid through payroll deductions.

**Payment of Benefits** - Upon termination of service due to death, retirement, or disability, participants or their beneficiaries may elect either a lump-sum payment equal to the value of their account or monthly installments over a period not to exceed their life expectancy. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Involuntary distributions, in the form of rollovers, are made from terminated participant accounts with balances less than \$5,000.

**Forfeitures** - The Company may elect to have forfeitures of terminated participants' nonvested employer match and profit-sharing portions of their accounts used to reduce future Company matching and profit-sharing contributions.

## **Note 2 - Summary of Significant Accounting Policies**

**Basis of Accounting** - The financial statements of the Plan are prepared using the accrual method of accounting.

**Investment Valuation** - The Plan's investments are stated at fair value, except for its common collective trust fund, which invests in various benefit-responsive investment contracts (commonly referred to as guaranteed investment contracts), which are valued at contract value. Contract value represents investments at cost plus accrued interest income less amounts withdrawn to pay benefits and administrative fees. The fair value of the common collective trust fund is based on the fair market value of the underlying assets. Shares of mutual funds and Company common stock are valued at quoted market prices.

# **QCR Holdings, Inc. 401(k) Profit Sharing Plan**

## **Notes to Financial Statements December 31, 2010 and 2009**

### **Note 2 - Summary of Significant Accounting Policies (Continued)**

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurements at the reporting date (see Note 3).

**Participant Notes Receivable** - Participant notes receivable are recorded at their unpaid principal balance plus any accrued interest. Participant notes receivable are written off and considered deemed distributions in the quarter after the notes receivable become delinquent.

**Payment of Benefits** - Benefits are recorded when paid.

**Expenses** - Certain administrative and operating expenses are paid by the Plan's sponsor.

**Use of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Risks and Uncertainties** - The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

**New Accounting Pronouncement** - In September 2010, the FASB issued ASU No. 2010-25, *Defined Contribution Plans (Topic 962): Reporting Loans to Participants by Defined Contribution Pension Plans* which was effective for the Plan in 2010. This ASU requires participant loans to be classified as participant notes receivable rather than investments as was previously required. The guidance is effective for fiscal years ending after December 15, 2010. In accordance with the transition provisions, prior years' presentation and disclosures have been retrospectively adjusted to conform to the new standard. The adoption of this standard had no impact on the Plan's net assets or changes in net assets.

# **QCR Holdings, Inc. 401(k) Profit Sharing Plan**

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## **Notes to Financial Statements December 31, 2010 and 2009**

### **Note 3 - Fair Value Measurements**

Accounting standards require certain assets and liabilities be reported at fair value on the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2010 and 2009, and the valuation techniques used by the Plan to determine those fair values.

**Level 1** - In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

**Level 2** - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, and other inputs such as interest rates and yield curves that are observable at commonly quoted intervals.

**Level 3** - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The Plan's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer. There were no significant transfers between levels of the fair value hierarchy during 2010 and 2009.

# QCR Holdings, Inc. 401(k) Profit Sharing Plan

## Notes to Financial Statements December 31, 2010 and 2009

### Note 3 - Fair Value Measurements (Continued)

#### Assets Measured at Fair Value on a Recurring Basis at December 31, 2010

	Quoted Price in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2010
Mutual funds:				
Equity investments	\$ 13,136,063	\$ -	\$ -	\$ 13,136,063
Fixed-income investments	1,881,633	-	-	1,881,633
Retirement year-based investments	1,197,526	-	-	1,197,526
Short-term investments	63,645	-	-	63,645
Common stock	1,672,000	-	-	1,672,000
Common collective trust fund (I)	-	750,461	-	750,461
Total investments measured at fair value	<u>\$ 17,950,867</u>	<u>\$ 750,461</u>	<u>\$ -</u>	<u>\$ 18,701,328</u>

#### Assets Measured at Fair Value on a Recurring Basis at December 31, 2009

	Quoted Price in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2009
Mutual funds:				
Equity investments	\$ 10,876,534	\$ -	\$ -	\$ 10,876,534
Fixed-income investments	1,874,114	-	-	1,874,114
Retirement year-based investments	909,780	-	-	909,780
Short-term investments	866,332	-	-	866,332
Common stock	1,807,860	-	-	1,807,860
Total investments measured at fair value	<u>\$ 16,334,620</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,334,620</u>

# QCR Holdings, Inc. 401(k) Profit Sharing Plan

## Notes to Financial Statements December 31, 2010 and 2009

### Note 3 - Fair Value Measurements (Continued)

- (l) The Plan held shares in the Key Bank EB MaGIC Fund, an actively managed common collective trust fund that invests primarily in guaranteed investment contracts (GICs), synthetic GICs, and cash and cash equivalents, at December 31, 2010. The fair values of the investments in this category have been estimated using the fair value per share multiplied by the number of shares held as of the measurement date. At December 31, 2010, the fair value of the common collective trust was approximately \$740,000. There were no unfunded commitments and no redemption limitations or notice periods.

The Plan also holds other assets not measured at fair value on a recurring basis, including cash, participant notes receivable, and other receivables. The fair value of these assets approximates the carrying amounts in the accompanying financial statements due to either the short maturity of the instruments or the use of interest rates that approximate market rates for instruments of similar maturity.

### Note 4 - Investments

The fair value of the significant investments of the Plan as of December 31 is as follows:

	2010	2009
Investments at fair value:		
Common stock, QCR Holdings, Inc.	\$ 1,672,000	\$ 1,807,860
American EuroPacific Growth Fund R5	2,298,182	2,025,721
Vanguard 500 Index - Signal	2,240,060	2,092,073
American Funds - Capital World Growth and Income Fund R5	2,085,129	1,674,476
PIMCO Total Return Fund - Instl	1,771,476	1,842,556
Columbia Acorn Fund Z	1,755,433	1,484,252
Oppenheimer Small & Mid-Cap Value-Y	1,503,243	-
Vanguard Windsor II Fund - Admr	1,323,408	1,129,987
Franklin Balance Sheet Investment Fund	-	1,326,941



## **QCR Holdings, Inc. 401(k) Profit Sharing Plan**

### **Notes to Financial Statements December 31, 2010 and 2009**

#### **Note 4 - Investments (Continued)**

Investment income is comprised of realized and unrealized gains (losses) as follows for the years ended December 31:

	<u>2010</u>	<u>2009</u>
Mutual fund gains	\$1,750,552	\$3,124,857
Common stock losses	<u>(232,774)</u>	<u>(322,018)</u>
Net gains on investments	<u>\$1,517,778</u>	<u>\$2,802,839</u>

#### **Note 5 - Related Party Transactions**

Certain plan investments include investments in shares of the Company's common stock. This qualifies as a party-in-interest transaction.

#### **Note 6 - Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, the accounts of all participants shall become 100 percent vested and shall be distributed to the participants or their beneficiaries.

#### **Note 7 - Tax Status**

The Internal Revenue Service has determined in a letter dated March 31, 2008 that the Plan and the trust are designed in accordance with applicable portions of Section 401(a) of the Internal Revenue Code. Although the Plan has been amended since receiving this determination letter, the plan administrator believes that the Plan, as amended, continues to qualify under the applicable sections of the Internal Revenue Code.

#### **Note 8 - Pending Distributions**

As of December 31, 2009, approximately \$692,000 in distributions had been requested that were not distributed from the Plan until 2010.

## **QCR Holdings, Inc. 401(k) Profit Sharing Plan**

### **Notes to Financial Statements December 31, 2010 and 2009**

#### **Note 9 - Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2010 and 2009 to Form 5500:

	<u>2010</u>	<u>2009</u>
Net assets available for benefits per the financial statements	\$ 19,836,217	\$ 18,027,016
Adjustment from contract value to fair value	<u>10,549</u>	<u>-</u>
Net assets available for benefits per Form 5500	<u>\$ 19,846,766</u>	<u>\$ 18,027,016</u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements for the years ended December 31, 2010 and 2009 to Form 5500:

	<u>2010</u>	<u>2009</u>
Net increase in net assets available for benefits per the financial statements	\$ 1,809,201	\$ 4,707,416
Change in adjustment from contract value to fair value	<u>10,549</u>	<u>57,079</u>
Net increase in net assets available for benefits per Form 5500	<u>\$ 1,819,750</u>	<u>\$ 4,764,495</u>

# QCR Holdings, Inc. 401(k) Profit Sharing Plan

## Schedule of Assets Held at End of Year Form 5500, Schedule H, Item 4i EIN 42-1397595, Plan Number 001 December 31, 2010

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description	Cost	Current Value
**	Common stock, QCR Holdings, Inc.	Stock	*	\$ 1,672,000
	American EuroPacific Growth Fund R5	Mutual fund	*	2,298,182
	Vanguard 500 Index - Signal	Mutual fund	*	2,240,060
	American AM Cap R-6	Mutual fund	*	2,085,129
	PIMCO Total Return Fund - Instl	Mutual fund	*	1,771,476
	Columbia Acorn Fund Z	Mutual fund	*	1,755,433
	Oppenheimer Small & Mid Cap Value - Y	Mutual fund	*	1,503,243
	Vanguard Windsor II Fund - Admr	Mutual fund	*	1,323,408
	American Funds - Capital World Growth and Income Fund R5	Mutual fund	*	613,615
	Vanguard Target Retirement 2015 Fund	Mutual fund	*	448,558
	Vanguard Target Retirement 2025 Fund	Mutual fund	*	432,592
	Vanguard Total Stock Market Index Fund - Inv	Mutual fund	*	397,282
	Oppenheimer Developing Markets - Y	Mutual fund	*	325,823
	Vanguard Small-Cap Index Fund	Mutual fund	*	286,977
	Vanguard Mid-Cap Index Fund	Mutual fund	*	179,035
	DFA Intl Small Cap Value	Mutual fund	*	127,876
	Vanguard Target Retirement 2005 Fund	Mutual fund	*	103,448
	Franklin Templeton Global Bond A	Mutual fund	*	83,330
	Vanguard Target Retirement 2030 Fund	Mutual fund	*	77,864
	Vanguard Prime Money Market Fund	Mutual fund	*	63,645
	Vanguard Target Retirement 2045 Fund	Mutual fund	*	43,557
	Vanguard Target Retirement Income Fund	Mutual fund	*	26,827
	Vanguard Target Retirement 2040 Fund	Mutual fund	*	24,144
	Vanguard Target Retirement 2035 Fund	Mutual fund	*	22,322
	Vanguard Target Retirement 2050 Fund	Mutual fund	*	18,104
	Vanguard Target Retirement 2010 Fund	Mutual fund	*	16,900
	Vanguard Target Retirement 2020 Fund	Mutual fund	*	10,037
	Key Bank EB MaGIC Fund	Common collective trust fund	*	750,461
	Participant notes receivable	Participant notes receivable bearing interest at rates from 4.25% to 9.25%	*	189,494
			Total	<b><u>\$ 18,890,822</u></b>

\* Cost information not required

\*\* Party-in-interest, as defined by ERISA