

QCR HOLDINGS INC
Form 10-Q
May 09, 2018

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

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

For the quarterly period ended March 31, 2018

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

For the transition period from _____ to _____

Commission file number 0-22208

QCR HOLDINGS, INC.

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

42-1397595

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

3551 7th Street, Moline, Illinois 61265

(Address of principal executive offices, including zip code)

(309) 736-3580

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(Registrant's telephone number, including area code)

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 Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

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," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer

Smaller reporting company Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date: As of May 1, 2018, the Registrant had outstanding 13,952,800 shares of common stock, \$1.00 par value per share.

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QCR HOLDINGS, INC. AND SUBSIDIARIES

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Throughout this Quarterly Report on Form 10-Q, we use certain acronyms and abbreviations, as defined in Note 1.

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**QCR HOLDINGS,
INC. AND
SUBSIDIARIES
CONSOLIDATED
BALANCE
SHEETS
(UNAUDITED)
As of March 31,
2018 and
December 31, 2017**

	March 31, 2018	December 31, 2017
ASSETS		
Cash and due from banks	\$61,845,988	\$75,721,663
Federal funds sold	14,505,000	30,197,000
Interest-bearing deposits at financial institutions	45,051,555	55,765,012
Securities held to maturity, at amortized cost	378,584,337	379,474,205
Securities available for sale, at fair value	259,644,940	272,907,907
Total securities	638,229,277	652,382,112
Loans receivable held for sale	279,750	645,001
Loans/leases receivable held for investment	3,054,622,689	2,963,840,399
Gross loans/leases receivable	3,054,902,439	2,964,485,400
Less allowance for estimated losses on loans/leases	(36,532,602)	(34,355,728)
Net loans/leases receivable	3,018,369,837	2,930,129,672
Bank-owned life insurance	59,477,481	