

COMMUNITY CENTRAL BANK CORP
Form 10-K/A
April 02, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-K/A
(Amendment No. 1)**

ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2009

Commission File No. 000-33373

COMMUNITY CENTRAL BANK CORPORATION
(Exact name of registrant as specified in its charter)

Michigan

38-3291744

(State or other jurisdiction of incorporation or organization)

(IRS Employer Identification No.)

100 N. Main Street, Mount Clemens, Michigan 48043-5605

(Address of principal executive offices and zip code)

(586) 783-4500

(Registrant's telephone number, including area code)

Securities registered under Section 12(b) of the Act:

Title of Each Class

Name of Each Exchange on Which Registered

Common Stock, no par value

Nasdaq Capital Markets

Securities registered under Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Indicate by check mark whether the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act 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 (§ 232.405 of this chapter) 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 if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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 definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer Smaller reporting
(Do not check if a smaller company
reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No
The aggregate market value of voting and non-voting common equity of the registrant held by nonaffiliates was
approximately \$4.2 million as of June 30, 2009 based on the price at which the common stock was last sold.
As of March 30, 2010, 3,737,181 shares of Common Stock of the issuer were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE:

Parts I and II Portions of Stockholder Report of the issuer for the year ended December 31, 2009.

Part III Portions of the Proxy Statement of the Registrant for its May 18, 2010 Annual Meeting.

EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A amends the original Annual Report on Form 10-K for the fiscal year ended December 31, 2009 (the 2009 Form 10-K) of Community Central Bank Corporation (the Company) filed with the Securities and Exchange Commission (the SEC) on March 31, 2010. The Company is filing this amendment solely to correct a typographical error appearing in the Notes to Consolidated Financial Statements on page 24 of the Annual Report to Stockholders filed as Exhibit 13 to the 2009 Form 10-K. In addition, as required by Rule 12b-15 under the Securities Exchange Act of 1934, new certifications by our principal executive officer and principal financial officer are filed as exhibits to this Amendment. Except as discussed above, no other revisions are being made in the Company s 2009 Form 10-K.

This Form 10-K/A does not reflect events occurring after the filing of the Company s 2009 Form 10-K on March 31, 2010, and no attempt has been made in the Form 10-K/A to modify or update other disclosures as presented in the 2009 Form 10-K. Accordingly, this Form 10-K/A should be read in conjunction with the Company s filings with the SEC subsequent to the filing of the 2009 Form 10-K.

Part IV

Item 15. Exhibits, Financial Statement Schedules

- (a)(1) Financial Statements. The following financial statements and reports of Independent Registered Public Accounting Firm of Community Central Bank Corporation are filed as part of this report:

Reports of Independent Registered Public Accounting Firm dated March 30, 2010

Consolidated Balance Sheet December 31, 2009 and 2008

Consolidated Statement of Income for each of the three years in the period ended December 31, 2009

Consolidated Statement of Comprehensive Income for each of the three years in the period ended December 31, 2009

Consolidated Statements of Changes in Stockholders Equity for each of the three years in the period ended December 31, 2009

Consolidated Statement of Cash Flow for each of the three years in the period ended December 31, 2009

Notes to Consolidated Financial Statements, the financial statements, the notes to financial statements, and the report of independent registered public accounting firm listed above are incorporated by reference in Item 8 of this report.

- (a)(2) Financial Statement Schedules

Not applicable.

- (a)(3) See Exhibits below

(b) Exhibits

The exhibits to this report on Form 10-K are listed below.

- 3.1 Articles of Incorporation are incorporated by reference to Exhibit 3.1 of the Corporation's Registration Statement on Form SB-2 (SEC File No. 333-04113).
- 3.2 Bylaws, as amended, of the Corporation are incorporated by reference to Exhibit 3 of the Corporation's Current Report on Form 8-K filed on September 19, 2007 (SEC File No. 000-33373).
- 4.1 Specimen stock certificate of Community Central Bank Corporation is incorporated by reference to Exhibit 4.2 of the Corporation's Registration Statement on Form SB-2 (SEC File No. 333-04113).
- 4.2 Certificate of Designation of Community Central Bank Corporation filed on December 30, 2008 with the State of Michigan designating the preferences, limitations, voting powers and relative rights of the Series A Preferred Stock, is incorporated by reference to Exhibit 4.1 of the Corporation's Current Report on Form 8-K filed on January 6, 2009 (SEC File No. 000-33373).
- 4.3 Certificate of Designation of Community Central Bank Corporation filed on October 2, 2009 with the State of Michigan designating the preferences, limitations, voting powers and relative rights of the Series B Preferred Stock, is incorporated by reference to Exhibit 4.1 of the Corporation's Current Report on

- 4.4 Form of Warrant Agreement issued in connection with the sale of the Corporation Series B Preferred Stock, is incorporated by reference to Exhibit 4.4 of the Corporation's Quarterly Report on Form 10-Q for the quarter ended September 30, 2009 (SEC File No. 000-33373).
- 4.5 Certificate of Designation of Community Central Bank Corporation filed on January 15, 2010 with the State of Michigan designating the preferences, limitations, voting powers and relative rights of the Series C Preferred Stock, is incorporated by reference to Exhibit 4.1 of the Corporation's Current Report on Form 8-K filed on October 5, 2009 (SEC File No. 000-33373).
- 10.1 1996 Employee Stock Option Plan is incorporated by reference to Exhibit 10.1 of the Corporation's Registration Statement on Form SB-2 (SEC File No. 333-04113).
- 10.2 2000 Employee Stock Option Plan is incorporated by reference to Exhibit 10.6 of the Corporation's Annual Report on Form 10-KSB for the year ended December 31, 2000 (SEC File No. 000-33373).
- 10.3 2002 Incentive Plan is incorporated by reference to Exhibit 10.7 of the Corporation's Annual Report on Form 10-KSB for the year ended December 31, 2001 (SEC File No. 000-33373).
- 10.4 Community Central Bank Supplemental Executive Retirement Plan, as amended, and Individual Participant Agreements are incorporated by reference to Exhibit 10.6 of the Corporation's Annual Report on Form 10-K for the year ended December 31, 2006 (SEC File No. 000-33373).
- 10.5 Community Central Bank Death Benefit Plan, as amended, is incorporated by reference to Exhibit 10.7 of the Corporation's Annual Report on Form 10-K for the year ended December 31, 2006 (SEC File No. 000-33373).
- 10.6 Form of Incentive Stock Option Agreement incorporated by reference to Exhibit 99.1 of the Corporation's Current Report on Form 8-K filed on March 25, 2005. (SEC File No. 000-33373)
- 10.7 Form of Non-qualified Stock Option Agreement incorporated by reference to Exhibit 99.1 of the Corporation's Current Report on Form 8-K filed on January 17, 2006. (SEC File No. 000-33373)
- 10.8 Summary of Current Director Fee Arrangements is incorporated by reference to Exhibit 10.10 of the Corporation's Annual Report on Form 10-KSB for the year ended December 31, 2004. (SEC File No. 000-33373)
- 11 Computation of Per Share Earnings *
- 13 2009 Stockholder Report (Except for the portions of the 2009 Stockholder Report that are expressly incorporated by reference in this Annual Report on Form 10-K, the 2009 Stockholder Report of the Corporation shall not be deemed filed as a part hereof.)
- 14 Code of Business Conduct and Ethics is incorporated by reference to Exhibit 14 of the Corporation's Form 10-KSB for the year ended December 31, 2003 (SEC File No. 000-33373).
- 21 List of subsidiaries of the Corporation *
- 23 Consent of Independent Registered Public Accounting Firm *

31.1 Rule 13a 14(a) Certification (Chief Executive Officer)

31.2 Rule 13a 14(a) Certification (Chief Financial Officer)

32 Rule 1350 Certifications

* Previously filed

SIGNATURE

Pursuant to the requirements of Section 13 or 15(d) of the Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on April 1, 2010:

COMMUNITY CENTRAL BANK
CORPORATION

/S/ RAY T. COLONIUS
Ray T. Colonius;
Chief Financial Officer
(Duly authorized officer)

EXHIBIT INDEX

| EXHIBIT NUMBER | EXHIBIT DESCRIPTION |
|----------------|---|
| 13 | 2009 Stockholder Report. Except for the portions of the 2009 Stockholder Report that are expressly incorporated by reference in this Annual Report on Form 10-K, the 2009 Stockholder Report of the Corporation shall not be deemed filed as a part hereof. |
| 31.1 | Rule 13a 14(a) Certification (Chief Executive Officer) |
| 31.2 | Rule 13a 14(a) Certification (Chief Financial Officer) |
| 32 | Rule 1350 Certification |