

Community Bankers Acquisition Corp.

Form S-4/A

March 11, 2008

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As filed with the Securities and Exchange Commission on March 11, 2008

Registration No. 333-149384

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

**Pre-Effective Amendment No. 1
to
Form S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

COMMUNITY BANKERS ACQUISITION CORP.

(Exact name of registrant as specified in its charter)

Delaware

*(State or other jurisdiction of
incorporation or organization)*

6022

*(Primary Standard Industrial
Classification Code Number)*

20-2652949

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

**9912 Georgetown Pike, Suite D-203
Great Falls, Virginia 22066
(703) 759-0751**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Gary A. Simanson, President and Chief Executive Officer
Community Bankers Acquisition Corp.**

**9912 Georgetown Pike, Suite D-203
Great Falls, Virginia 22066
(703) 759-0751**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Approximate date of commencement of the proposed sale to the public: As soon as practicable after the effectiveness of this registration statement and the satisfaction or waiver of all other conditions to the merger described in the joint proxy statement/prospectus.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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

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

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement will become effective on such date as the Securities and Exchange Commission, acting pursuant to Section 8(a), may determine.

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COMMUNITY BANKERS ACQUISITION CORP.
9912 Georgetown Pike, Suite D-203
Great Falls, Virginia 22066
Telephone: (703) 759-0751

, 2008

Dear Community Bankers Acquisition Corp. Stockholder:

You are cordially invited to attend the special meeting of the stockholders of Community Bankers Acquisition Corp., a Delaware corporation (Community Bankers). The special meeting will be held on , 2008, at .m., local time, at .

At the special meeting, you will be asked to consider and vote on (1) a proposal to adopt the Agreement and Plan of Merger, dated as of December 13, 2007, by and between Community Bankers Acquisition Corp. and BOE Financial Services of Virginia, Inc.; (2) a proposal to adopt an amendment to the certificate of incorporation of Community Bankers to reset the terms of the classes of Community Bankers directors, effective upon consummation of the merger with BOE; and (3) a proposal to authorize the board of directors to adjourn the special meeting to allow time for further solicitation of proxies.

Adoption of the merger agreement requires the affirmative vote of the holders of a majority of the outstanding shares of Community Bankers common stock entitled to vote at the special meeting.

Adoption of the amendment to the certificate of incorporation requires the affirmative vote of a majority of the shares of Community Bankers outstanding common stock entitled to vote at the special meeting.

Authorization for the board of directors to adjourn the special meeting until a later date requires the affirmative vote of the holders of a majority of the shares of Community Bankers common stock present in person or represented by proxy and entitled to vote at the special meeting, whether or not a quorum is present.

Each of these proposals is more fully described in the accompanying joint proxy statement/prospectus.

The Community Bankers board of directors has unanimously determined that each of the proposals and the merger with BOE are in the best interests of Community Bankers and its stockholders. The board of directors recommends that you vote, or give instruction to vote, **FOR** the adoption of each of the proposals.

Enclosed is a notice of special meeting and the joint proxy statement/prospectus containing detailed information concerning the merger proposal and the transactions contemplated by the merger agreement, as well as detailed information concerning each of the proposals. We urge you to read the joint proxy statement/prospectus and attached annexes carefully.

Your vote is important. Because adoption of the merger agreement and the amendment to the certificate of incorporation requires the affirmative vote of a majority of the outstanding shares of Community Bankers common stock entitled to vote at the meeting, your failure to vote will have the same effect as a vote against these proposals. Whether or not you plan to attend the special meeting in person, please sign, date and return the enclosed proxy card as soon as possible in the envelope provided.

I look forward to seeing you at the meeting.

Sincerely,

Eugene S. Putnam, Jr.
Chairman of the Board

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**COMMUNITY BANKERS ACQUISITION CORP.
9912 Georgetown Pike, Suite D-203
Great Falls, Virginia 22066
Telephone: (703) 759-0751**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
To Be Held On _____, 2008**

To the Stockholders of Community Bankers Acquisition Corp.:

Community Bankers Acquisition Corp. will hold a special meeting of stockholders on _____, 2008, at _____ .m., local time, at _____ for the following purposes:

1. To consider and vote upon a proposal to adopt the Agreement and Plan of Merger, dated as of December 13, 2007, by and between Community Bankers Acquisition Corp. and BOE Financial Services of Virginia, Inc., pursuant to which BOE Financial Services of Virginia, Inc. will merge with and into Community Bankers Acquisition Corp., as described in more detail in the enclosed joint proxy statement/prospectus;
2. To consider and vote upon a proposal to adopt an amendment to the certificate of incorporation of Community Bankers to revise Section F of Article SIXTH to reset the terms of the classes of Community Bankers directors; and
3. To consider and vote on a proposal to authorize the board of directors to adjourn the special meeting to a later date or dates, if necessary, to allow time for further solicitation of proxies, in the event there are insufficient votes present in person or represented by proxy at the special meeting to approve the proposals.

Unless Community Bankers and BOE agree otherwise, the merger will only be consummated if the stockholders of Community Bankers adopt the amendment to the certificate of incorporation of Community Bankers. In addition, the amendment to the certificate of incorporation will only be effected in the event and at the time the merger with BOE is consummated.

Community Bankers has fixed the close of business on _____, 2008 as the record date for determining those stockholders entitled to vote at the special meeting and any adjournments or postponements of the special meeting. Accordingly, only stockholders of record on that date are entitled to notice of, and to vote at, the special meeting and any adjournments or postponements of the special meeting.

Whether or not you plan to attend the special meeting in person, please complete, date, sign and return the enclosed proxy card as promptly as possible. Community Bankers has enclosed a postage prepaid envelope for that purpose. Any Community Bankers stockholder may revoke his or her proxy by following the instructions in the joint proxy statement/prospectus at any time before the proxy has been voted at the special meeting. Even if you have given your proxy, you may still vote in person if you attend the special meeting. Please do not send any stock certificates to us at this time.

Community Bankers encourages you to vote on these very important matters. **The board of directors of Community Bankers unanimously recommends that Community Bankers stockholders vote FOR each of the proposals above.**

By Order of the Board of Directors,

Eugene S. Putnam, Jr.
Chairman of the Board

, 2008

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BOE FINANCIAL SERVICES OF VIRGINIA, INC.
1325 Tappahannock Boulevard
Tappahannock, Virginia 22560
(804) 443-4343

, 2008

Dear BOE Financial Services of Virginia, Inc. Stockholder:

You are cordially invited to attend a special meeting of the stockholders of BOE Financial Services of Virginia, Inc. (BOE). The special meeting will be held on , 2008, at .m., local time, at .

At the special meeting, you will be asked to consider and vote on a proposal to adopt the Agreement and Plan of Merger, dated December 13, 2007, by and between BOE and Community Bankers Acquisition Corp. You will also be asked to vote on a proposal to authorize the board of directors to adjourn the special meeting to allow time for further solicitation of proxies, should that be necessary.

Approval of the merger proposal requires approval by more than two-thirds of all votes entitled to be cast by the holders of BOE common stock.

Approval of the proposal to authorize the board of directors to adjourn the special meeting until a later date requires the votes cast favoring the action to exceed the votes cast opposing the action, whether or not a quorum is present.

Each of these proposals is more fully described in the accompanying joint proxy statement/prospectus.

The BOE board of directors has determined unanimously that the proposals and the merger are in the best interests of BOE and its stockholders. The board of directors recommends that you vote, or give instruction to vote, **FOR** the adoption of each of the proposals.

Enclosed is a notice of special meeting and the joint proxy statement/prospectus containing detailed information concerning the merger proposal and the transactions contemplated by the merger agreement. We urge you to read the joint proxy statement/prospectus and attached annexes carefully.

Your vote is important. Because approval of the merger proposal requires more than two-thirds of all votes entitled to be cast by the holders of BOE common stock, abstaining from voting (including by way of a broker non-vote), either in person or by proxy, will have the same effect as a vote against approval of the merger agreement. **Whether or not you plan to attend the special meeting in person, please sign, date and return the enclosed proxy card as soon as possible in the envelope provided.** We look forward to seeing you at the special meeting, and we appreciate your continued loyalty and support.

Sincerely,

George M. Longest, Jr.
President & Chief Executive Officer

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**BOE FINANCIAL SERVICES OF VIRGINIA, INC.
1325 Tappahannock Boulevard
Tappahannock, Virginia 22560
(804) 443-4343**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
To Be Held On _____, 2008**

To the Stockholders of BOE Financial Services of Virginia, Inc.:

BOE Financial Services of Virginia, Inc. will hold a special meeting of stockholders on _____, 2008, at _____ .m., local time, at _____ for the following purposes:

1. To consider and vote upon a proposal to approve the Agreement and Plan of Merger, dated as of December 13, 2007, by and between Community Bankers Acquisition Corp. and BOE Financial Services of Virginia, Inc., pursuant to which BOE Financial Services of Virginia, Inc. will merge with and into Community Bankers Acquisition Corp., as more particularly described in the enclosed joint proxy statement/prospectus; and
2. To consider and vote on a proposal to authorize the board of directors to adjourn the special meeting to allow time for further solicitation of proxies, in the event there are insufficient votes represented in person or by proxy at the special meeting to approve the merger proposal.

BOE has fixed the close of business on _____, 2008, as the record date for determining those stockholders entitled to vote at the special meeting and any adjournments or postponements of the special meeting. Accordingly, only stockholders of record on that date are entitled to notice of, and to vote at, the special meeting and any adjournments or postponements of the special meeting.

Whether or not you plan to attend the special meeting in person, please complete, date, sign and return the enclosed proxy card as promptly as possible. BOE has enclosed a postage prepaid envelope for that purpose. Any BOE stockholder may revoke his or her proxy by following the instructions in the joint proxy statement/prospectus at any time before the proxy has been voted at the special meeting. Even if you have given your proxy, you may still vote in person if you attend the special meeting. Please do not send any stock certificates to BOE at this time.

BOE encourages you to vote on this very important matter. **The board of directors of BOE Financial Services of Virginia, Inc. unanimously recommends that BOE Financial Services of Virginia, Inc. s stockholders vote FOR the proposals above.**

By Order of the board of directors,

George M. Longest, Jr.
President and Chief Executive Officer

_____, 2008

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**JOINT PROXY STATEMENT/PROSPECTUS
FOR THE
PROPOSED MERGER OF
COMMUNITY BANKERS ACQUISITION CORP.
AND
BOE FINANCIAL SERVICES OF VIRGINIA, INC.**

The boards of directors of Community Bankers Acquisition Corp. and BOE Financial Services of Virginia, Inc. have unanimously agreed to a merger of our companies. If the proposed merger is completed, BOE stockholders will receive 5.7278 shares of Community Bankers common stock for each share of BOE common stock they own, subject to possible adjustment as described in this joint proxy statement/prospectus. This 5.7278 multiple, as it may be adjusted, is referred to as the exchange ratio.

Community Bankers was formed to effect a merger, capital stock exchange, asset acquisition or other similar business combination with an operating business in the banking industry. Its common stock is listed on the American Stock Exchange under the symbol BTC. BOE common stock is listed on the Nasdaq Capital Market under the symbol BSXT. Based on the closing price of Community Bankers common stock on , 2008 of \$, BOE stockholders will receive approximately \$ worth of Community Bankers common stock for each share of BOE stock they own. The actual value of the Community Bankers common stock received by BOE stockholders in the merger will depend on the market value of Community Bankers common stock at the time of closing.

This joint proxy statement/prospectus provides detailed information about the merger and the special meeting of Community Bankers stockholders and the special meeting of BOE stockholders. It also provides information about the Community Bankers common stock to be issued to BOE stockholders in the event the merger is approved. As described in this proxy statement/prospectus, we cannot complete the merger unless we obtain the necessary government approvals and unless the stockholders of both Community Bankers and BOE approve the merger proposal.

In addition to the proposed merger of Community Bankers with BOE, Community Bankers has entered into an agreement and plan of merger, dated as of September 5, 2007, with TransCommunity Financial Corporation, a financial holding company based in Glen Allen, Virginia. TransCommunity common stock is quoted on the OTC Bulletin Board under the symbol TCYF.OB. Although the stockholders of BOE will not be voting on Community Bankers proposed merger with TransCommunity at its special meeting, this joint proxy statement/prospectus contains certain information about TransCommunity, and the proposed merger with TransCommunity. Community Bankers must complete its merger with TransCommunity prior to closing its merger with BOE. If Community Bankers does not complete its merger with TransCommunity by June 7, 2008, Community Bankers will be forced to dissolve and liquidate and will not be able to close the merger with BOE.

Please carefully review and consider this joint proxy statement/prospectus which explains the merger proposal in detail, including the discussion under the heading Risk Factors beginning on page . It is important that your shares are represented at your stockholders meeting, whether or not you plan to attend. Accordingly, please complete, date, sign, and return promptly your proxy card in the enclosed envelope. You may attend the meeting and vote your shares in person if you wish, even if you have previously returned your proxy.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved the securities to be issued under this joint proxy statement/prospectus or determined if this joint proxy statement/prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated _____, 2008. It is first being mailed to Community Bankers and BOE's stockholders on or about _____, 2008.

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APPENDIX C	Fairness Opinion of Keefe, Bruyette & Woods, Inc.

APPENDIX D

Fairness Opinion of Feldman Financial Advisors, Inc.

APPENDIX E

Agreement and Plan of Merger by and between Community Bankers and TransCommunity

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QUESTIONS AND ANSWERS FOR ALL STOCKHOLDERS

Q: Why is BOE merging with and into Community Bankers?

A: BOE is merging with and into Community Bankers because the boards of directors of both companies believe that the merger will provide stockholders of both companies with substantial benefits and enable Community Bankers, following the completion of its merger with TransCommunity, to use BOE as a growth platform to build a larger banking franchise and further increase the operating efficiencies and the growth opportunities of the surviving corporation. It is anticipated that TransCommunity Bank, N.A., the bank subsidiary of TransCommunity, will merge with and into Bank of Essex, the bank subsidiary of BOE, in the event Community Bankers' merger with BOE is consummated. A detailed discussion of the background of and reasons for the proposed merger is contained under the headings *The Merger Background of the Merger*, *The Merger Community Bankers Reasons for the Merger*, and *The Merger BOE's Reasons for the Merger*.

Q: How does the board recommend that I vote on the merger?

A: You are being asked to vote **FOR** the approval of the merger of BOE with and into Community Bankers pursuant to the terms of the merger agreement. The board of directors of each of Community Bankers and BOE has unanimously determined that the proposed merger is in the best interests of its stockholders, unanimously approved the merger agreement and unanimously recommend that its stockholders vote **FOR** the approval of the merger.

Q: What vote is required to approve the merger?

A: *Community Bankers.* Pursuant to Delaware law, adoption of the merger agreement requires the affirmative vote of the holders of a majority of the outstanding shares of Community Bankers common stock entitled to vote at the special meeting. As of the Community Bankers record date, there were _____ shares of Community Bankers common stock outstanding. Because a majority vote of all outstanding shares of Community Bankers common stock is required to adopt the merger agreement, your failure to vote will have the same effect as a vote against the merger proposal.

BOE. Pursuant to Virginia law, approval of the merger proposal requires approval by more than two-thirds of all votes entitled to be cast by holders of BOE common stock. As of the BOE record date, there were _____ shares of BOE common stock outstanding. Because a two-thirds vote of all outstanding shares of BOE common stock is required to approve the merger, your failure to vote will have the same effect as a vote against the merger proposal.

Q: What is required for Community Bankers to complete the merger with BOE?

A: In order to complete the merger with BOE, the approval of the Community Bankers and BOE stockholders and the necessary regulatory approvals must be received. Community Bankers filed applications for approval to merge with BOE with the Board of Governors of the Federal Reserve System, or the Federal Reserve, and the Bureau of Financial Institutions of the Virginia State Corporation Commission on January 25, 2008. In addition, Community Bankers must complete its merger with TransCommunity prior to closing its merger with BOE.

Q: What happens if the merger with TransCommunity is not completed?

A: If the merger with TransCommunity is not completed, then the merger with BOE cannot be consummated. In addition, if Community Bankers does not effect the merger with TransCommunity by June 7, 2008, Community Bankers must dissolve and liquidate.

Q: Why must Community Bankers complete its merger with TransCommunity prior to closing its merger with BOE?

A: The merger with TransCommunity is an initial business combination under Community Bankers certificate of incorporation and therefore must be completed prior to the closing of the merger with BOE. As Community Bankers must dissolve and liquidate if the merger with TransCommunity is not completed by

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June 7, 2008, it would not be advisable to complete the merger with BOE prior to completing the merger with TransCommunity.

Q: What should I do now?

A: After you have carefully read this joint proxy statement/prospectus, please indicate on your proxy card how you want to vote, and then date, sign and mail your proxy card in the enclosed envelope as soon as possible so that your shares will be represented at the meeting. If you date, sign and send in a proxy card but do not indicate how you want to vote, your proxy will be voted in favor of the merger proposal.

Q: If my shares are held in street name by my broker, will my broker vote my shares for me?

A: It depends. A broker holding your shares in street name must vote those shares according to any specific instructions it receives from you. You should instruct your broker how to vote your shares following the directions your broker provides. If specific instructions are not received, in certain limited circumstances your broker may vote your shares in its discretion. On certain routine matters, brokers have authority to vote their customers' shares if their customers do not provide voting instructions. When brokers vote their customers' shares on a routine matter without receiving voting instructions, these shares are counted both for establishing a quorum to conduct business at the meeting and in determining the number of shares voted **FOR** or **AGAINST** the routine matter. On non-routine matters, brokers cannot vote the shares on that proposal if they have not received voting instructions from the beneficial owner of such shares. If you hold your shares in street name, you can either obtain physical delivery of the shares into your name, and then vote your shares yourself, or request a legal proxy directly from your broker and bring it to the special meeting, and then vote your shares yourself. In order to obtain shares directly into your name, you must contact your brokerage house representative. Brokerage firms may assess a fee for your conversion; the amount of such fee varies from firm to firm.

Community Bankers. Your broker may not vote your shares, unless you provide voting instructions, with regard to adoption of the merger agreement, adoption of the amendment to the certificate of incorporation and the proposal to adjourn the special meeting to allow time for further solicitation of proxies in the event there are insufficient votes present at the meeting to approve the proposals, since these matters are not routine. Failure to instruct your broker how to vote your shares will have the same effect as a vote against the adoption of the merger agreement and the adoption of the amendment to the certificate of incorporation, but will have no effect on the proposal to adjourn the special meeting to allow time for further solicitation of proxies in the event there are insufficient votes present at the meeting to approve the proposals.

BOE. Your broker may not vote your shares, unless you provide voting instructions, with regard to approval of the merger proposal and the proposal to adjourn the special meeting to allow time for further solicitation of proxies in the event there are insufficient votes present at the meeting to approve the merger proposal, since these matters are not routine. Failure to instruct your broker how to vote your shares will have the same effect as a vote against the merger proposal, but will have no effect on the proposal to adjourn the special meeting to allow time for further solicitation of proxies in the event there are insufficient votes present at the meeting to approve the merger proposal.

Q: Can I change my vote after I have submitted my proxy?

A: Yes. There are a number of ways you can change your vote. First, you may send a written notice to the person to whom you submitted your proxy stating that you would like to revoke your proxy. Second, you may complete and submit a later-dated proxy with new voting instructions. The latest vote actually received by Community Bankers or BOE prior to the applicable special meetings, will be your vote. Any earlier votes will be revoked.

Third, you may attend the applicable special meeting and vote in person. Any earlier votes will be revoked. Simply attending the applicable special meeting without voting, however, will not revoke your proxy. If you have instructed a broker to vote your shares, you must follow the directions you will receive from your broker to change or revoke your proxy.

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Q: Must Community Bankers complete its proposed merger with TransCommunity prior to closing the merger with BOE?

A: Yes. Community Bankers must complete its merger with TransCommunity prior to closing its merger with BOE. If Community Bankers does not complete its merger with TransCommunity by June 7, 2008, Community Bankers will be forced to dissolve and liquidate and will not be able to close the merger with BOE.

Q: When do you expect to complete the merger of Community Bankers and BOE?

A: We presently expect to complete the merger in the second quarter of 2008. However, we cannot assure you when or if the merger will occur. We must first obtain the approval of Community Bankers and BOE's stockholders at their respective special meetings and receive the necessary regulatory approvals, and Community Bankers must complete the merger with TransCommunity.

Q: Whom should I contact with questions about the merger of Community Bankers and BOE?

A: If you want additional copies of this joint proxy statement/prospectus, or if you want to ask questions about the merger, you should contact:

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Community Bankers Acquisition Corp.
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(703) 759-0751

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QUESTIONS AND ANSWERS FOR COMMUNITY BANKERS STOCKHOLDERS