

COMMUNITY CAPITAL BANCSHARES INC
Form 10-K/A
May 15, 2007

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-K/A

Amendment No. 1

(Mark One)

- Annual report under Section 13 or 15(d) of the Securities Exchange Act of 1934
For fiscal year ended **December 31, 2006**
- Transition report under Section 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period from _____ to _____

Commission File Number 000-25345

COMMUNITY CAPITAL BANCSHARES, INC.
(Exact Name of Registrant as Specified in its Charter)

Georgia
(State or other jurisdiction
of
incorporation or
organization)

58-2413468
(IRS Employer
Identification No.)

2815 Meredyth Drive,
Albany, GA
(Address of Principal
Executive Offices)

31707
(Zip Code)

(229) 446-2265

(Issuer's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act: **Common Stock, \$1.00 par value listed on The NASDAQ Stock Market LLC.**

Securities registered pursuant to 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 if the registrant is not required to file reports pursuant to Section 13 or Section 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 Securities and 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 if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (229.405 of this chapter) is not contained herein, and will not be contained, to the best of 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, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The aggregate market value of the registrant's outstanding common stock held by nonaffiliates of the registrant as of June 30, 2006, was approximately \$26,947,000. There were 3,026,777 shares of the registrant's common stock outstanding as of April 6, 2007.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Annual Report to Shareholders for the fiscal year ended December 31, 2006 are incorporated by reference into Parts I and II. Portions of the Proxy Statement for the Annual Meeting of Shareholders, scheduled to be held on May 21, 2007, are incorporated by reference into Part III.

EXPLANATORY NOTE

This Amendment on Form 10-K/A constitutes Amendment No. 1 to the registrant's Annual Report on Form 10-K for the period ended December 31, 2006, which was filed with the SEC on April 17, 2007. The purpose of this Amendment No. 1 is to include an amended 5% beneficial owner table under Item 12. There are no other changes made by this Amendment No. 1.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED SHAREHOLDER MATTERS

The table that follows lists, as of the record date, the number of shares common stock beneficially owned by all non-director shareholders who beneficially own more than 5% of the outstanding common stock. The information shown below is based upon information furnished to Community Capital by the named persons.

Information relating to beneficial ownership of Community Capital is based upon “beneficial ownership” concepts described in the rules issued under the Securities Exchange Act of 1934, as amended. Under these rules a person is deemed to be a “beneficial owner” of a security if that person has or shares “voting power,” which includes the power to vote or to direct the voting of the security, or “investment power,” which includes the power to dispose or to direct the disposition of the security. Under the rules, more than one person may be deemed to be a beneficial owner of the same securities. A person is also deemed to be a beneficial owner of any security as to which that person has the right to acquire beneficial ownership within sixty (60) days from the record date. Unless otherwise indicated in the “Nature of Beneficial Ownership” column, each person is the record owner of and has sole voting and investment power with respect to his or her shares.

Name and Address	Number of Shares	Number of Shares Subject to Options/Warrants Exercisable within 60 days	Aggregate Number of Shares	Percent of Class	Nature of Beneficial Ownership
5% Beneficial Owners:					
Endicott Opportunity Partners, L.P. 623 Fifth Avenue, Suite 3104, New York, NY 10022	214,100	0	214,100	7.1	W.R.D. Endicott, LLC, Wayne K. Goldstein and Robert I. Usdan may each be deemed to beneficially own 214,100 shares as a result of their voting and dispositive power over the 214,100 shares held by Endicott Opportunity Partners, L.P.
Hot Creek Capital, LLC 6900 South McCarran Boulevard, Suite 3040 Reno, NV 89509	296,900	0	296,900	9.8	
Phillip J. Timyan 4324 Central Avenue Western Springs, IL 60558	177,462	0	177,462	5.9	Consists of 6,183 shares held directly, 136,279 shares held by

Riggs Qualified Partners, LLC, of which Mr. Timyan is the managing member, and 35,000 shares held by RAM L, L.P., over which Mr. Timyan possesses dispositive power.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

**COMMUNITY CAPITAL
BANCSHARES, INC.**

By: /s/ John H. Monk, Jr.
John H. Monk, Jr.
Principal Executive
Officer

Date: May 15, 2007