

Community Bancorp
Form PRE 14A
April 18, 2008

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

**SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934
(Amendment No.)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

COMMUNITY BANCORP

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

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(4) Date Filed:

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COMMUNITY BANCORP
400 S. 4th Street, Suite 215
Las Vegas, Nevada 89101

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Date: May 29, 2008

Time: 11:00 a.m.

Place: 400 S. 4th Street, Suite 110

Las Vegas, Nevada 89101

To the stockholders of Community Bancorp:

We are pleased to notify you of, and invite you to, the 2008 Annual Meeting of Stockholders (the Meeting) at the corporate headquarters of Community Bancorp (the Company), 400 S. 4th Street, Suite 110, Las Vegas, Nevada on Thursday, May 29, 2008 at 11:00 a.m. local time, for the purpose of considering and voting on the following matters:

1. *Election of Directors.* Elect six (6) persons to the Board of Directors of the Company to serve until the 2009 Annual Meeting of Stockholders and until their successors have been elected and have qualified.
2. *Amendment Articles of Incorporation.* To amend Article Fourth of the Articles of Incorporation to increase the number of authorized shares of common stock and authorize a class of preferred stock
3. *Ratification of Appointment of Independent Registered Public Accounting Firm.* To ratify the selection of Grant Thornton, L.L.P. as the independent public accountants for the Company for 2008.
4. *Other Business.* To transact such other business as may properly come before the Meeting and any adjournment thereof.

Stockholders of record of the Company s common stock as of the close of business on April 7, 2008 (the Record Date) will be entitled to vote at the Meeting.

In connection with nominations for Directors, Section 13 of the Company s Bylaws provides:

Nominations for the election of Directors may be made by the Board of Directors or by any shareholder entitled to vote in the election of Directors. However, a shareholder may nominate a Director if and only if the shareholder gives timely written notice of his or her intent to make the nomination or nominations. The shareholder s notice shall be given either by personal delivery or by United States mail, postage prepaid, to the Secretary of the Corporation. To be timely, a shareholder s notice must be received by the Secretary at least 60 calendar days before the date corresponding to the date on which the Corporation s proxy materials were mailed to stockholders for the annual meeting in the preceding year, and no more than 120 calendar days before that date; provided, however, if the date of the annual meeting is changed by more than 30 calendar days from the date corresponding to the date of the preceding year s annual meeting, or if the Corporation did not hold an annual meeting in the preceding year, then the shareholder s notice will be considered timely if it is received by the Secretary a reasonable time before the

Corporation mails its proxy materials for the annual meeting, but in any event at least

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30 days before the Corporation mails its proxy materials for the annual meeting. The shareholder's notice of his or her intent to make a nomination must set forth the following:

- (a) Name and address, as they appear on the Corporation's books, of the shareholder giving the notice and of the beneficial owner, if any, on whose behalf the nomination is made, as well as the name and address of each person(s) nominated by the shareholder,*
- (b) Representation that the shareholder giving the notice is a holder of record of stock of the Corporation entitled to vote at the annual meeting and that the shareholder intends to appear in person or by proxy at the annual meeting to nominate the person(s) specified in the notice,*
- (c) Class and number of shares of stock of the Corporation owned beneficially and of record by the shareholder giving the notice and by the beneficial owner, if any, on whose behalf the nomination is made,*
- (d) Description of all arrangements or understandings between or among any of (A) the shareholder giving the notice, (B) the beneficial owner on whose behalf the notice is given, (C) each nominee, and (D) any other person(s) (naming such person(s)) pursuant to which the nomination or nominations are to be made by the shareholder giving the notice,*
- (e) Such other information regarding each nominee proposed by the shareholder giving the notice as would be required to be included in a proxy statement filed pursuant to the proxy rules of the Securities and Exchange Commission, and*
- (f) Signed consent of each nominee to serve as a Director of the Company if so elected.*

If the presiding officer determines that a nomination was not made in accordance with these Bylaws, the presiding officer of the annual meeting will so declare to the meeting, and the defective nomination will be disregarded.

YOUR VOTE IS IMPORTANT. PLEASE SIGN AND RETURN THE ENCLOSED PROXY AS SOON AS POSSIBLE WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING IN PERSON. IF YOU DO ATTEND THE MEETING, YOU MAY WITHDRAW YOUR PROXY. IF YOU DO NOT ATTEND THE MEETING, YOU MAY REVOKE THE PROXY PRIOR TO THE TIME IT IS VOTED BY NOTIFYING THE CORPORATE SECRETARY IN WRITING TO THAT EFFECT OR BY FILING A LATER DATED PROXY.

IN ORDER TO FACILITATE THE PROVISION OF ADEQUATE ACCOMMODATIONS, PLEASE INDICATE ON THE PROXY WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING.

By order of the Board of Directors

Jeffrey R. Chase

Jeffrey R. Chase
Secretary

Dated: April 28, 2008

**Proxy Statement for the
Annual Meeting of Stockholders of
COMMUNITY BANCORP
To Be Held on Thursday, May 29, 2008**

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COMMUNITY BANCORP

PROXY STATEMENT

SOLICITATION

This Proxy Statement, the accompanying proxy card and the 2007 Annual Report of Community Bancorp are being furnished to you in connection with the solicitation of proxies by its Board of Directors for use at the Annual Meeting of Stockholders to be held at the City Centre Office of Community Bancorp, 400 S. 4th Street, Suite 110, Las Vegas, Nevada on May 29, 2008 at 11:00 a.m. local time (the Meeting). This Proxy Statement is being mailed to the Company's stockholders on or about April 28, 2008. The Board of Directors is soliciting your proxy to give all stockholders of record the opportunity to vote on matters that will be presented at the Meeting. This Proxy Statement provides you with information on these matters to assist you in voting your shares.

What is a proxy?

A proxy is your legal designation of another person (the proxy) to vote on your behalf. By completing and returning the enclosed proxy card, each stockholder is giving the proxy holders appointed by the Board of Directors the authority to vote the shares in the manner indicated on the proxy card of each stockholder.

Why did I receive more than one proxy card?

A stockholder may receive multiple proxy cards if shares are held in different ways, i.e. joint tenancy, trust, custodial account, or in multiple accounts. If shares are held by a broker, i.e. in street name, the stockholder will receive a proxy card or other voting information from the broker, and those proxy card(s) should be returned to the broker. You should vote on and sign each proxy card that you receive.

VOTING INFORMATION

The Board of Directors of Community Bancorp has selected the close of business on April 7, 2008 as the record date for the determination of stockholders entitled notice of, and to vote at, the Meeting. At that date, there were 10,263,309 shares of the Company's common stock, par value \$0.001 each, outstanding and entitled to vote at the Meeting.

Who is qualified to vote?

Each stockholder is entitled to one vote for each share held on the Record Date.

How do I vote my shares?

If you are a *stockholder of record* (if the shares are registered directly in your name with American Stock Transfer, the Company's transfer agent), you may vote by mailing in the enclosed proxy card or in person at the Meeting.

If you *hold your shares in street name* (if your shares are held in the name of a brokerage, bank, trust or other nominee as a custodian), your broker/bank/trustee/nominee will provide you with the materials and instructions for voting your shares or you may obtain a proxy from your broker/bank/trustee/nominee and vote in person at the Meeting.

Can I change my vote after I have mailed in my proxy card?

Any holder of common stock may revoke a proxy at any time before it is voted by:

Filing a written instrument revoking the proxy with the Secretary of the Company at 400 S. 4th Street,
Suite 215, Las Vegas, Nevada 89101;

Returning a duly executed proxy bearing a later date; or

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Attending and voting at the Meeting in person, provided you notify the Secretary of the Company before voting begins that you are revoking your proxy and voting in person. Attendance at the Meeting will not by itself constitute revocation of a proxy.

The Inspectors of Election for the Meeting will count votes cast by proxy or in person at the Meeting. The Inspectors will treat abstentions and broker non-votes (shares held by brokers or nominees as to which instructions have not been received from the beneficial owners or persons entitled to vote and the broker or nominee does not have discretionary voting power under applicable rules of the stock exchange or other self regulatory organization of which the broker or nominee is a member) as shares that are present and entitled to vote for purposes of determining the presence of a quorum. Abstentions and broker non-votes will not be counted as shares voted for purposes of determining the outcome of any matter as may properly come before the Meeting.

What are the Board of Directors recommendations on how I should vote my shares?

The Board of Directors recommends that you vote your shares as follows:

Proposal 1 FOR the Company s nominees for the Board of Directors;

Proposal 2 FOR the amendment to the Articles of Incorporation; and

Proposal 3 FOR the ratification of independent public accountants.

Unless otherwise instructed, the Inspectors of Election will vote each valid proxy, which is not revoked,

FOR the Company s nominees for the Board of Directors;

FOR the amendment to the Articles of Incorporation; and

FOR the ratification of independent public accountants.

And, in the proxy holders judgment, on such other matters, if any, which may properly come before the Meeting.

The six (6) candidates receiving the greatest number of votes will be elected.

Approval of the amendment of the Articles of Incorporation requires the affirmative vote of a majority of the outstanding shares of common stock.

Ratification of the independent public accountants requires the affirmative vote of a majority of shares of common stock present and voting at the Meeting.

Who pays the cost of this proxy solicitation?

The Company will bear the entire cost of preparing, assembling, printing and mailing proxy materials furnished by the Board of Directors to stockholders. The Company will furnish copies of proxy materials to brokerage houses, fiduciaries and custodians to be forwarded to the beneficial owners of common stock. In addition to the solicitation of proxies by use of the mail, some of the officers, Directors and regular employees of the Company may (without additional compensation) solicit proxies by telephone or personal interview, the costs of which will be borne by the Company. The Company may retain a proxy soliciting firm to assist in the solicitation of proxies if circumstances

warrant.

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PROPOSAL 1

ELECTION OF DIRECTORS

Composition of the Board of Directors

The Board of Directors of Community Bancorp (the Board) consists of six Directors. The Directors each serve a one-year term. The term expires at the successive annual meeting so that the stockholders elect the Directors at each annual meeting.

The election of all six Directors of Community Bancorp will take place at the Meeting. At its meeting of March 6, 2008, the Board approved the nomination of the current slate of Directors for election at the 2008 Annual Meeting of Stockholders to serve until the 2009 Annual Meeting of Stockholders, or until their successors are duly elected and qualified in accordance with the Company's Bylaws. If any of the nominees should become unable to accept election, the persons named on the proxy card as proxies may vote for other person(s) selected by the Board or the named proxies. Management has no reason to believe that any of the nominees for election named below will be unable to serve.

**Your Board Recommends That Stockholders
Vote FOR All Six Nominees Listed Below.**

Nominees for Election of Directors with Terms Expiring at the 2008 Annual Meeting:

Set forth below is the slate of Directors to be considered for re-election to the Board of Directors of Community Bancorp (the Company):

Name	Age	Position/Background
Jacob D. Bingham	54	Director of the Company and Community Bank of Nevada since 1998. Mr. Bingham is one of the founding partners of the Juliet Companies, the parent company of Falcon Homes/Falcon Development and Juliet Property Company. He has worked in the construction industry for 32 years, and has been involved in the development and construction of over 6,000 homes. Mr. Bingham is the owner and President of JDB, a national and local governmental consulting firm, that works on many public and private issues. Mr. Bingham served in the North Las Vegas City Council from 1981 until 1985 and served as Chairman of the Clark County Commission from 1985 until 1996. Mr. Bingham was president of the Las Vegas Water District from 1988 until 1992 and Director of McCarran Airport from 1985 until 1996. Mr. Bingham also is actively involved in the community, particularly in church and youth organizations. He was instrumental in bringing together a Gang Task Force and introduced a Six-Point Plan to arrest gang activity in Clark County. He is on the Board of Fellows for Southern Utah University and serves as Chairman of the Colorado River Commission for the State of Nevada.

Edward M. Jamison

61 Chief Executive Officer of Community Bancorp, Chairman of the Board of the Company, Community Bank of Nevada and Community Bank of Arizona, Director and Founder of the Company.

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Name	Age	Position/Background
		<p>Prior to the founding of Community Bank, he was the President, Chief Executive Officer, Vice Chairman of the Board and Founder of Nevada Community Bank, which was founded in 1989. Nevada Community Bank was sold to First Security Corporation in 1994. Both banks have been headquartered in Las Vegas, Nevada. From 1984-1989, Mr. Jamison served as the Senior Vice President of First Security Financial, a wholly owned subsidiary of First Security Corporation in Salt Lake City, Utah. From 1976 to 1984, Mr. Jamison served as President, Chief Executive Officer and Chairman of the Board of Commerce First Thrift, and Commerce Financial, a financial institution holding company, headquartered in Salt Lake City, Utah. Mr. Jamison is the past Chairman of the Opportunity Village Foundation, the past Chairman and current Director of the Las Vegas Natural History Museum, past President and Director of the Las Vegas Southwest Rotary Club, and is past President/Chairman and current Director of the Board of the Better Business Bureau of Southern Nevada. He is past Chairman and Director of the Western Independent Bankers Association, Member of the Board of Directors of the Western Independent Bankers Service Corporation and former Chairman of the Nevada Community Reinvestment Corporation, past member of the Board of the National Advisory Council for Small Business Administration, (SBA) and member of the Legislative Committee for the American Bankers Association. In addition, Mr. Jamison is a member of the Las Vegas Chamber of Commerce, Nevada Development Authority and the Boy Scouts of America.</p>
Lawrence K. Scott	48	<p>President and Chief Executive Officer of Community Bank of Nevada, Executive Vice President, Chief Operating Officer and Director of the Company and Community Bank of Nevada since 2005.</p> <p>Prior to joining Community Bank of Nevada in 2002, Mr. Scott was an Executive Vice President and Chief Credit Officer at First Security Bank of Nevada from 1994 to 2001. Mr. Scott currently serves on the Board of Directors of Boys Town of Nevada and Western Independent Bankers Association. He is a former Las Vegas Founders member and a former member of the Board of Directors of Big Brothers and Big Sisters of Southern Nevada and the Boulder Dam Area Council of the Boy Scouts of America. Mr. Scott has over 24 years of experience in the banking industry, with his entire career spent in the Las Vegas market. Mr. Scott received a bachelor's degree from Utah State University and a master's degree in business from National University, as well as a banking degree from Pacific Coast Banking School at the University of Washington.</p>
Dan H. Stewart	55	<p>Director of the Company and Community Bank of Nevada since 2006.</p> <p>Currently, Mr. Stewart is the president/owner of The Stewart Development Company (SDC) and president/owner of Valley</p>

Construction Company (VCC), both of which are located in Las Vegas and Reno, Nevada. SDC is actively pursuing various mixed-use development projects. VCC is a premier general building contractor in northern and southern Nevada for small-to-medium-sized projects. Mr. Stewart is a Founding Director of Valley Bank, a community bank based in Las Vegas, which merged with Community Bank of Nevada in 2006.

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Name	Age	Position/Background
Gary W. Stewart	66	<p>Prior to Mr. Stewart opening SDC and VCC, he was employed with American Nevada Corporation, a major property owner/developer in southern Nevada. For the decade from 1994-2003, Mr. Stewart was President and Chief Executive Officer of Basic Management, Inc. and its affiliates, Basic Water Company, Basic Power Company, Basic Remediation Company, Basic Environmental Company and its land development affiliate, The LandWell Company. During the years between 1988 and 1993 Mr. Stewart was the vice president/general manager of Industrial Construction, Inc. and Bonanza Materials, Inc. Mr. Stewart was general manager of Nevada Rock & Sand Company from 1985 to 1988. Mr. Stewart graduated from Stanford University in 1979, with a master's degree in construction engineering and management. In 1978 Mr. Stewart graduated from Brigham Young University with a bachelor's degree in civil engineering. Mr. Stewart currently sits on the Board of a publicly-traded company, Ready Mix Inc. Mr. Stewart is a member of the Urban Land Institute, the Council of National Trustees of the National Jewish Medical & Research Center, and a trustee of the Foundation for Nevada State College. Mr. Stewart was past-president of the Las Vegas Chapter of the Associated General Contractors, Chair of the St. Rose Dominican Hospital Mardi Gras Ball, Henderson Chamber of Commerce past, first vice-president and past vice-chairman of St. Rose Dominican Health Foundation and Director for ten years. Mr. Stewart was chair of the UNLV Engineering Advisory Council.</p> <p>Founding Director of the Company and Community Bank of Nevada since 1994.</p> <p>Mr. Stewart is a founding partner of the Las Vegas firm of certified public accountants, Stewart, Archibald and Barney. Mr. Stewart has been actively engaged as a CPA in Las Vegas since 1966 and retired in December 2005. Prior to opening his own practice in 1972, Mr. Stewart was employed by Laventhol & Horwath, a national certified public accounting firm. Mr. Stewart is a two-time chairman of the Nevada CPA Foundation for Education and Research and has also served on the Boards of the Boulder Dam Area Council of Boy Scouts of America and Cumorah Credit Union. Mr. Stewart serves as a member of the oversight panel for school facilities of the Clark County School District. He received a bachelor's degree in accounting from Brigham Young University in Provo, Utah.</p>
Jack M. Woodcock	64	<p>Director of the Company and Community Bank of Nevada since 2005.</p> <p>Mr. Woodcock began his banking association in 1997 as a founding Director of US Savings bank, which later became Bank of Commerce. In August 2005, Bank of Commerce was merged with Community Bank of Nevada.</p>

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Name	Age	Position/Background
		<p>Mr. Woodcock began his real estate career in 1974 and in November 1979, he was a founder of the Americana Group, Realtors, now known as Prudential Americana Group, Realtors. Mr. Woodcock is very active in the local, state and National Association of Realtors. He served as the Advisory Committee Chairman for the Institute for Real Estate Studies at the University of Nevada-Las Vegas and is still active on the committee. Mr. Woodcock has long held membership in the Las Vegas Southwest Rotary Club, and was active in the Las Vegas Executives Association. He is a member of the Board of Trustees for the Nevada Development Authority, the Las Vegas Chamber of Commerce and a past member of the Board of Trustees for the Las Vegas Symphony.</p>

THE BOARD REQUESTS YOUR VOTE FOR THESE NOMINEES.

INFORMATION ABOUT THE NON-DIRECTOR EXECUTIVE OFFICERS OF COMMUNITY BANCORP, COMMUNITY BANK OF NEVADA AND COMMUNITY BANK OF ARIZONA

Executive Management of Community Bancorp

Patrick Hartman, Executive Vice President and Chief Financial Officer, age 59, joined Community Bancorp in February 2007 bringing more than 35 years of experience in the accounting and finance profession, primarily serving as chief financial officer for community banks in the greater Los Angeles area. From 1979 through 1997, Mr. Hartman served as the chief financial officer for Community Bank, CENFED Bank, and CU Bancorp/California United Bank. In 1997, he founded the Alpha Consulting Group, which provided project management services and network support to companies challenged by increased technology requirements. Prior to joining the Company, he was the chief financial officer for Center Financial Corporation/Center Bank from March 2005 to February 2007. In addition, he worked for Peat Marwick in Chicago, Illinois. He also taught a variety of graduate and undergraduate accounting and finance classes at the University of Redlands in California. Mr. Hartman earned his Bachelor of Business Administration from the University of Wisconsin, Whitewater and Master of Business Administration from Northern Illinois University. Mr. Hartman is a certified public accountant.

Executive Management of Community Bank of Nevada

Don F. Bigger, Executive Vice President and Chief Credit Administration Officer, age 56, joined the Company in 2002 and has over 20 years of banking experience in southern Nevada. Prior to joining the Company in 2002, Mr. Bigger held lending positions with Washington Mutual Bank, Wells Fargo Bank and First Security Bank. Mr. Bigger is a Major in the U.S. Army Reserve (Inactive Reserve). He has been a member of the Board of Directors of the Brigham Young University Alumni Association since 1997. Mr. Bigger holds a B.S. degree from Brigham Young University, and is a graduate of the Pacific Coast Banking School at the University of Washington.

Bruce Ford, Executive Vice President and Chief Credit Officer, age 43, joined the Company in 2005 and has over 20 years of banking experience. Mr. Ford oversees loan production throughout the Bank and provides direction and leadership to the loan officers. Prior to joining the Company, Mr. Ford held the position of Senior Regional Credit Officer for Wells Fargo Bank. Mr. Ford has also served in a number of other capacities in the banking industry. Mr. Ford is a graduate of the University of Nevada-Las Vegas with a bachelor's degree in Business Administration. He has earned a Graduate Banking Certificate from Pacific Coast Banking School at the University of Washington and

holds a Graduate Banking Certificate from the Consumer Banking Association Graduate School of Retail Banking Management at the University of Virginia. Mr. Ford is a 2004 graduate of Leadership Las Vegas and a long-time, active member of the UNLV Alumni Association.

Thomas P. McGrath, Executive Vice President and Chief Risk Manager, age 63, Mr. McGrath joined the Company after over 30 years in banking supervision with the Office of Comptroller of Currency and the Federal Reserve Bank of San Francisco. He also served for six years with the Federal Reserve Board of Governors, and most recently as a Manager, Financial Risk Management, Bank Regulatory Advisory Group for KPMG LLP in Washington, D.C. His undergraduate degree is from the College of Business at the University of Utah and he holds degrees from the University of Oklahoma, Graduate School of Lending and

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the University of Wisconsin, Graduate School of Banking. Mr. McGrath is a member of the Global Association of Risk Professionals, the Institute of Internal Auditors and is a Certified Bank Auditor.

Cathy Robinson, Executive Vice President and Chief Financial Officer, age 48, joined the Company in 1995 shortly after Community Bank of Nevada commenced operations. With more than 30 years of experience in the banking industry, she previously served as a Chief Financial Officer for a community bank located in southern California. Ms. Robinson attended the University of California, Riverside, the California Intermediate Banking School and the ABA Graduate School of Bank Investments.

Joyce G. Smith, Executive Vice President and Chief Retail Officer, age 48, joined Community Bank of Nevada in May 2006 with over 17 years of banking experience. Ms. Smith provides oversight and direction over operations, retail, training, security and facilities. Prior to joining Community Bank of Nevada, Ms. Smith was a district manager with Wells Fargo Bank for 16 years and regional investments program manager with Norwest Bank for 6 years. She earned a Graduate Banking Certificate from the Consumer Bankers Associates in July 2006.

Executive Management of Community Bank of Arizona

Stephen R. Curley, President and Chief Executive Officer, age 37, joined Community Bank of Arizona in January 2008. Mr. Curley was most recently with 1st National Bank of Arizona in Scottsdale, where he helped implement key strategies for growing their regional and business banking franchises and previously was an executive vice president in 1st National Bank of Arizona's mortgage division which generated \$10 billion in loan production in 2006 and 2007. Relocating to metro-Phoenix in 2002, Mr. Curley has experience in diverse areas of financial services in prominent East Coast cities, including Boston and New York. He earned his MBA from The Tuck School at Dartmouth in Hanover, New Hampshire, and his BA from Trinity College in Hartford, Conn., where he graduated Phi Beta Kappa.

Jim Nelson, Executive Vice President and Chief Credit Officer, Director, age 52, joined Community Bank of Arizona in December 2006. Previously, Mr. Nelson was executive vice president and chief credit officer with Pinnacle Bank in Scottsdale, where he established systems and processes for portfolio administration, underwriting and booking. Before that, he was senior vice president and chief credit officer with First Federal Bank in Roswell, New Mexico. Mr. Nelson has more than 24 years' experience in lending and banking administration, most of that time in the Phoenix area. Among other responsibilities, he implemented and oversaw credit policy for the thrift institution, which managed \$350 million in assets. Previously, he helped establish Compass Bank in the Phoenix commercial and residential homebuilding markets, growing the business from zero in 1999 to more than \$150 million by 2003. Mr. Nelson also held senior management positions with Norwest Bank of Arizona, American Express Tax and Business Services, Inc., Wells Fargo Bank, First Interstate Bank of Arizona, Chase Bank of Arizona and Valley National Bank.

Katherine M. Gimbel, Senior Vice President and Chief Financial Officer, age 56, served as vice president, chief financial officer and technology officer of Cactus Commerce Bank which opened in November 2003. Subsequent to Community Bancorp's acquisition of Cactus Commerce Bank in September 2006, Ms. Gimbel remained with the Company as Cactus Commerce Bank's (renamed to Community Bank of Arizona in 2007) chief financial officer. Previously, Ms. Gimbel spent 8 years with Meridian Bank, where she served as operations officer and chief financial officer. Ms. Gimbel has in excess of 20 years of banking experience in substantially all areas of financial and regulatory accounting and operations.

CORPORATE GOVERNANCE

Consistent with the Company's perception of good business principles, historically there has been a strong commitment to corporate governance with the highest standards of ethical conduct. Additionally, as part of a highly regulated industry, the corporate governance principles and procedures of the Sarbanes-Oxley Act of 2002 (SOA), the

Securities and Exchange Commission (the SEC) and NASDAQ (our common stock is listed on the NASDAQ Global Market) are well known.

Corporate Governance Guidelines

The Company's corporate governance practices are formalized into a set of Corporate Governance Guidelines, which include guidelines for determining Director Independence and reporting concerns to non-employee Directors. All of the Company's corporate governance materials, including the Corporate Governance Guidelines and committee charters, may be obtained from the Investors' portion of the Company's

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website at www.communitybanknv.com, or by writing to: 400 S. 4th Street, Suite 215, Las Vegas, Nevada 89101. The Board of Directors regularly reviews corporate governance developments and modifies these documents as warranted.

Director Independence

It is the Board's objective that at least a majority of the Board consists of Independent Directors. For a Director to be considered independent, the Board must determine that the Director does not have any material relationship with the Company and is otherwise an Independent Director within the meaning of the NASDAQ rules. The NASDAQ rules require all members of the audit, the compensation, and the corporate governance/nominating committees to be Independent Directors. Members of the Audit Committee must also satisfy an additional SEC requirement, which provides that they may not accept directly or indirectly, any consulting, advisory, or other compensatory fee from us or any of the Company's subsidiaries other than their Director compensation. The Board has determined that all members of the audit, compensation, and nominating and corporate governance committee satisfy the relevant independence requirements.

The Board has determined that the following four (4) Directors (constituting 67% of the entire Board) satisfy NASDAQ's requirements: Messrs. Bingham, D. Stewart, G. Stewart, and Woodcock.

Communication with the Board of Directors

The ability of stockholders to communicate directly with the Board is an important feature of corporate governance and assists in the transparency of the Board's operations. In furtherance of this interest, Section XVI *Shareholder Communications with the Board of Directors* of the Corporate Governance Guidelines outlines the process by which a stockholder may communicate directly in writing to the Board. A stockholder may provide written communication to the Board by addressing a letter to the Chairman of the Board, Community Bancorp, 400 S. 4th Street, Suite 215, Las Vegas, Nevada 89101.

The Board has instructed the Secretary to review all communications so received, and to exercise discretion not to forward to the Board correspondence that is inappropriate such as business solicitations, frivolous communications and advertising, routine business matters (i.e. business inquiries, complaints, or suggestions), and personal grievances. However, any Director may at any time request the Secretary to forward any and all communications received by the Secretary but not forwarded to the Directors.

Director Nomination Process

The Corporate Governance/Nominating Committee is responsible for screening potential Director candidates, recommending qualified candidates to the Board for nomination, and filling vacancies occurring between annual meetings of stockholders. The Committee considers recommendations of potential candidates from current Directors, management and stockholders.

The Corporate Governance/Nominating Committee will consider stockholder recommendations for candidates for the Board. Recommendations can be made in accordance with Section IV *Shareholder Recommendations* of the Corporate Governance Guidelines, which provides that stockholders may submit recommendations in writing to the Corporate Governance/Nominating Committee at the Company's headquarters office. Each recommendation should identify the proposed nominee and any additional information that may be useful in evaluating the proposed nominee. Stockholders are reminded that proposing a nominee in this fashion does not constitute a stockholder nomination of a Board member. To actually nominate a person for Board membership a stockholder must comply with Section 13 of the Company's Bylaws. The committee's non-exclusive list of criteria for Board members is set forth in Section IV *Criteria* of the Company's Corporate Governance Guidelines, and includes:

Personal qualities and characteristics, accomplishments and reputation in the local business community;

Current knowledge and contacts in the communities in which the Company does business and in the Company's industry or other industries relevant to the Company's business;

Ability and willingness to commit adequate time to Board and committee matters;

The fit of the individual's skills and personality with those of other Directors and potential Directors in building a Board that is effective, collegial and responsive to the needs of the Company; and

Diversity of viewpoints, background and experience.

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The Corporate Governance/Nominating Committee conducts surveys and otherwise seeks out the identity of possible candidates for the Board on an ongoing basis. The Committee screens all potential candidates in the same manner regardless of the source of the recommendation. At present, the Corporate Governance/Nominating Committee does not engage a third party to identify and evaluate potential Director candidates. All of the nominees approved by the Corporate Governance/Nominating Committee for election at the 2008 Annual Meeting were recommended by management and the Board.

Code of Conduct

The Company's Code of Conduct, which is the Company's code of ethics applicable to all Directors, officers, and employees embodies the Company's principles and practices relating to the ethical conduct of the Company's business, adherence to the highest standards of ethics and business conduct with each other, customers, stockholders and communities served, and compliance with all applicable laws, rules and regulations that govern the Company's business. These principles have long been embodied in various policies relating to Director, officer, and employee conduct, including such subjects as employment policies, conflicts of interest, professional conduct, and protection of confidential information. The Board has adopted a comprehensive Code of Conduct reflecting these policies. The Company's Code of Conduct is available at www.communitybanknv.com, under "Governance Documents" within the "Investors" page. Any change to or waiver of the Code of Conduct (other than technical, administrative, and other non-substantive changes) will be reported on a Form 8-K filed with the SEC. While the Board or the Corporate Governance/Nominating Committee may consider a waiver for a Director or officer, waivers are not expected.

MEETINGS AND COMMITTEES OF THE BOARD OF DIRECTORS

Community Bancorp is governed by a Board of Directors and various committees of the Board that meet throughout the year. Directors discharge their responsibilities throughout the year at Board and committee meetings and also through telephone contact and other communications with the Chairman of the Board/Chief Executive Officer and other officers regarding matters of concern and interest to Community Bancorp, as well as by reviewing materials provided to them. During 2007, there were twelve (12) regularly-scheduled and one (1) special meeting of the Board.

Meetings and Attendance

Directors are expected to attend all Board meetings and meetings of committees on which they serve and each annual stockholders' meeting. All members of the Board attended the Company's 2007 Annual Meeting of Stockholders, except for Jack M. Woodcock. Each Director, who was a Director during all of 2007, attended at least 75% of the meetings of the Board and committees on which they served in 2007.

Meetings of Independent Directors

The Corporate Governance Guidelines provide that the Independent Directors will meet without any management Directors present at least 2 times each year. In 2007, the Independent Directors met seventeen (17) times which incorporated the Audit, Corporate Governance/Nominating and Compensation committee (see below).

Committees of the Board

Among other committees, the Board has an Audit Committee, Corporate Governance/Nominating Committee and Compensation Committee. The following section describes the current membership, the number of meetings held during 2007, and the function of each of these three committees.

**Audit
Committee**

Jacob D. Bingham
Dan H. Stewart
Gary W. Stewart*
Jack M. Woodcock

**Corporate Governance
Committee**

Jacob D. Bingham*
Dan H. Stewart
Gary W. Stewart
Jack M. Woodcock

**Compensation
Committee**

Jacob D. Bingham
Dan H. Stewart
Gary W. Stewart
Jack M. Woodcock*

* Committee Chairman

Audit Committee

The Audit Committee met twelve (12) times in 2007. The Audit Committee is comprised solely of non-employee Directors, all of whom are independent as defined by the NASDAQ rules and satisfy the additional

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SEC requirements for independence of Audit Committee members. In addition, the Company's Board has determined that Gary W. Stewart is an Audit Committee Financial Expert as defined by the SEC rules.

Pursuant to its Charter, the Audit Committee is a standing committee appointed annually by the Board. The Audit Committee assists the Board in fulfilling its responsibility to stockholders and depositors in relation to the quality and integrity of the Company's accounting systems, internal controls, financial reporting processes, the identification and assessment of business risks, and the adequacy of the overall control environment within the Company. The Audit Committee's authorities and responsibilities are set forth in the Audit Committee Charter. A copy of the Charter of the Audit Committee is available in the Investors section of the Company's website at www.communitybanknv.com.

A copy of the Audit Committee's Report for the year ended December 31, 2007 is included in Proposal 3, Ratification of Independent Public Accountants under the heading Audit Committee Report.

Corporate Governance/Nominating Committee

The Corporate Governance/Nominating Committee met one (1) time in 2007. The Corporate Governance/Nominating Committee is comprised solely of non-employee Directors, all of whom are independent as defined by the NASDAQ rules. A copy of the Corporate Governance/Nominating Committee Charter is available in the Investors section of the Company's website at www.communitybanknv.com. The Corporate Governance Committee will, among other things:

Identify individuals believed to be qualified to become Board members, consistent with criteria approved by the Board, and recommend to the Board the nominees to stand for election as Directors at the Annual Meeting of Stockholders;

Develop and recommend to the Board the standards to be applied in making determinations as to the absence of material relationships between Community Bancorp and its Directors;

Identify Board members qualified to fill vacancies on any committee of the Board and recommend that the Board appoint the identified member or members to the respective committee;

Conduct an annual evaluation of the performance of the Board and report conclusions to the Board;

Develop and recommend to the Board a set of corporate governance principles applicable to Community Bancorp and review those principles at least once a year; and

Review and recommend any needed changes, and address questions which may arise with respect to the Code of Conduct.

Compensation Committee

The Compensation Committee met four (4) times in 2007. The Compensation Committee is comprised solely of non-employee Directors, all of whom are independent as defined by the NASDAQ rules. A copy of the Compensation Committee Charter is available in the Investors section of the Company's website at www.communitybanknv.com. The Compensation Committee will, among other things:

Establish proper compensation goals for the Chief Executive Officer and other executive officers and recommend to the Board for action at an executive session the compensation of these officers based on their performance in light of these goals;

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Review and recommend to the Board the compensation of non-employee Directors;

Make recommendations to the Board with respect to incentive compensation and equity-based compensation plans; and

Evaluate management succession plans.

See [Role of the Compensation Committee](#) under the [Process for Making Compensation Decisions](#) heading in the [Compensation Discussion and Analysis](#) for a complete discussion of the processes for the consideration and determination of executive and Director compensation.

A copy of the Compensation Committee's Report for the year ended December 31, 2007 follows the [Compensation Discussion and Analysis](#) under the [Executive Compensation](#) heading contained in this proxy statement.

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Compensation Committee Interlocks and Insider Participation

No member of the Compensation Committee was a current or former officer or employee of Community Bancorp or its subsidiaries during the year.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

This section addresses the Company's compensation programs and the philosophy and objectives behind the design of the programs. The section also discusses the process for making compensation decisions, the role of management in the design of such programs, and the specific 2007 executive compensation components that were used. The factors most relevant to understanding the Company's compensation programs are also addressed throughout this section. Specific details are provided about what the compensation programs are designed to reward, what the essential elements of compensation are, the reasons for determining payment of each element of compensation, how each compensation element fits into the Company's overall compensation objectives and how decisions on individual compensation elements are related to other compensation elements.

Philosophy

The Company's executive compensation programs, including those for its subsidiaries, are designed to attract and retain high quality executive officers that are critical to its long-term success. The Company's Board of Directors and management believe that the most effective executive compensation program is one that is designed to reward the achievement of specific annual, long-term and strategic goals. The executive compensation programs are also designed to align the executives' interests with those of the stockholders by rewarding performance above established goals, with the ultimate goal of improving stockholder value.

Base salary levels for executive officers are established based on the officer's roles and responsibilities, the compensation levels of executives who perform similar duties and the prior year compensation of the executive officer. Annual incentives (Bonuses) and equity compensation are based on both corporate and individual performance objectives, which include asset and revenue growth, development of acquired banks, asset quality, identification of strategic opportunities, development and maturation of the existing banks, and core earnings performance.

Process for Making Compensation Decisions

Role of the Executive Officers

Shortly following the conclusion of each calendar year, the Company's Chief Executive Officer (CEO), assisted by our Director of Human Resources, conducts an annual performance evaluation process for all named executive officers, excluding himself. As part of each annual performance evaluation, the CEO considers, among other key factors, i) financial performance; ii) the executive's contribution to meeting the Company's overall goals; iii) the executive's performance of job responsibilities and achievement of individual and/or departmental objectives; and iv) management and leadership skills, including effective communication, problem solving, business development and community involvement.

Based on this evaluation, the CEO determines, for each of the named executive officers (other than himself), recommendations for salary adjustments, including merit increases, and the annual incentive award amounts to be taken to the Compensation Committee for its approval. The majority of each named executive officer's annual

incentive payment is determined by the Company's financial performance relative to that year's financial performance goals. The Compensation Committee reviews the CEO's recommendations and can modify a recommended amount in its discretion. Then at mid-year, the CEO's recommendations for the grant of stock awards or options to named executive officers under the Company's equity compensation plan are submitted to the Compensation Committee for approval. Compensation Committee approval ensures that the committee considers all elements of the proposed executive compensation package.

Role of the Compensation Committee

The Compensation Committee has responsibility for establishing, implementing and continually monitoring adherence with the Company's compensation philosophy. The Compensation Committee ensures that the total compensation paid to senior management is fair, reasonable and competitive. Generally, the types of compensation and benefits provided to the named executive officers are similar to other executive officers. In this regard, the Board of Directors has established a policy that no Compensation Committee member should