



Section 5 – Corporate Governance and Management

Item 5.07 Submission of Matters to a Vote of Security Holders

On May 9, 2012, the Company held its Annual Meeting of Stockholders. The purposes of the meeting were as follows:

Item 1. To elect the Directors of the Company, who shall serve for a one-year term, and until their respective successors are elected and have qualified.

Item 2. To ratify the appointment of Rowles & Company, LLP as the independent auditors for Calvin B. Taylor Bankshares, Inc., and Calvin B. Taylor Banking Company of Berlin, Maryland for the fiscal year ending December 31, 2012.

Item 3. To cast an advisory vote on executive compensation.

Item 4. To transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

Final voting results for Item 1, the election of Directors, are detailed in the following table.

	Votes Cast			Total
	For	Against	Withheld	
James R Bergey Jr	2,370,564	-	680	2,371,244
John H Burbage Jr	2,370,329	-	915	2,371,244
Todd E Burbage	2,370,469	-	775	2,371,244
Charlotte K Cathell	2,370,644	-	600	2,371,244
Reese F Cropper Jr	2,296,430	-	74,814	2,371,244
Reese F Cropper III	2,337,203	-	34,041	2,371,244
Hale Harrison	2,367,067	-	4,177	2,371,244
Gerald T Mason	2,370,469	-	775	2,371,244
William H Mitchell	2,296,670	-	74,574	2,371,244
Joseph E Moore	2,341,515	-	29,729	2,371,244
Louis H. Taylor	2,370,369	-	875	2,371,244
Raymond M Thompson	2,341,790	-	29,454	2,371,244

Final voting results for Item 2, ratification of Rowles & Company, LLP as independent auditor, are detailed in the following table.

	Votes Cast			Broker	
	For	Against	Total	Abstentions	Non-votes
Rowles & Company, LLC	2,469,968	1,417	2,471,385	6,580	46,960

Final voting results for Item 3, advisory vote on executive compensation, are detailed in the following table.

	Votes Cast			Abstentions
	For	Against	Total	
Executive Compensation	2,301,871	11,850	2,313,721	57,523

There was no other business introduced under Item 4.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Calvin B. Taylor Bankshares, Inc.**

Date: May 11, 2012

By: /s/ Raymond M. Thompson

Raymond M. Thompson  
President & Chief Executive Officer