

THOMASVILLE BANCSHARES INC  
Form SC 13E3  
October 27, 2008

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, DC 20549**

**SCHEDULE 13E-3**

**(Rule 13e-100)**

**TRANSACTION STATEMENT UNDER SECTION 13(e) OF THE  
SECURITIES EXCHANGE ACT OF 1934 AND RULE 13e-3 THEREUNDER  
RULE 13e-3**

**TRANSACTION STATEMENT  
UNDER SECTION 13(e) OF THE SECURITIES EXCHANGE ACT OF 1934**

**THOMASVILLE BANCSHARES, INC.**

**(Name of Issuer)**

<b>Charles A. Balfour</b>	<b>Randall L. Moore</b>
<b>Joel W. Barrett</b>	<b>Harold L. Jackson</b>
<b>David A. Cone</b>	<b>Diane W. Parker</b>
<b>Stephen H. Cheney</b>	<b>Richard L. Singletary, Jr.</b>
<b>Charles E. Hancock</b>	<b>Cochran A. Scott, Jr.</b>
<b>Charles H. Hodges, III</b>	

**(Names of Person(s) Filing Statement)**

**Common Stock**

**(Title of Class of Securities)**

**884608100**

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(CUSIP Number of Class of Securities)

**Stephen H. Cheney**

**President and Chief Executive Officer**

**Thomasville Bancshares, Inc.**

**301 North Broad Street**

**Thomasville, Georgia 31792**

**(229) 226-3300**

(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

**Copy To:**

**Robert C. Schwartz, Esq.**

**Smith, Gambrell & Russell, LLP**

**1230 Peachtree Street**

**Promenade II, Suite 3100**

**Atlanta, Georgia 30309**

**(404) 815-3758**

This statement is filed in connection with (check the appropriate box):

- a. The filing of solicitation materials or an information statement subject to Regulation 14A, Regulation 14C or Rule 13e-3(c) under the Securities Exchange Act of 1934.
- b. The filing of a registration statement under the Securities Act of 1933.
- c. A tender offer.
- d. None of the above.

Check the following box if the soliciting materials or information statement referred to in checking box (a) are preliminary copies:

Check the following box if the filing is a final amendment reporting the results of the transaction:

**Calculation of Filing Fee**

**Transaction valuation\***  
\$2,436,280.00

**Amount of filing fee**  
\$95.75

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\* For purposes of calculating the fee only. This amount assumes 226,000 shares of common stock of the subject company will be exchanged for 226,000 shares of Series A Preferred Stock of the subject company. Pursuant to Exchange Act Rule 0-11(a)(4), because there is no market for the common stock, the transaction value is based on the book value of the subject company as of September 30, 2008, which was \$10.78 per share. The amount of the filing fee equals \$39.30 per every \$1,000,000 in aggregate transaction value.

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

Amount Previously Paid:

Form or Registration No.:

Filing Party:

Date Filed:

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TRANSACTION STATEMENT UNDER SECTION 13(e) OF

THE SECURITIES EXCHANGE ACT OF 1934 AND RULE 13e-3 THEREUNDER

This Rule 13e-3 Transaction Statement on Schedule 13E-3 (the Schedule ) is being filed by the filing persons listed on the cover of this Schedule in connection with amendments to the articles of incorporation of Thomasville Bancshares, Inc. ( Thomasville or the Company ), which collectively provide for the reclassification (the Reclassification ) of shares of the Company s common stock held by shareholders of record of fewer than 1,500 shares into the Company s Series A Preferred Stock. The Reclassification is designed to reduce the number of shareholders of record of the Company s common stock to below 300 in order to allow the Company to terminate registration of its common stock under Section 12 of the Securities Exchange Act of 1934 (the Exchange Act ) and to suspend its obligation to file reports under Section 15(d) of the Exchange Act. A copy of the Articles of Amendment containing the proposed amendments is attached as Appendix A to the Proxy Statement filed by the Company concurrently with this Schedule ( Proxy Statement ). The Proxy Statement is being filed under cover of Schedule 14A pursuant to Regulation 14A of the Exchange Act and is incorporated by reference herein. The Proxy Statement relates to the special meeting of shareholders at which the Company s shareholders will consider and vote upon the proposed amendments.

All information contained in this Schedule 13E-3 concerning the Company has been supplied by the Company. The information contained in the Proxy Statement, including all appendices, is hereby incorporated by reference. Capitalized terms not otherwise defined herein shall have the meaning given to them in the Proxy Statement.

**Item 1. Summary Term Sheet**

The Information set forth in the Proxy Statement under the caption QUESTIONS AND ANSWERS ABOUT AND SUMMARY TERMS OF THE RECLASSIFICATION AND THE SPECIAL MEETING is incorporated herein by reference.

**Item 2. Subject Company Information**

The required information is incorporated by reference to the caption to the Notice of Special Meeting of Shareholders contained in the Proxy Statement and to the sections of the Proxy Statement entitled DESCRIPTION OF CAPITAL STOCK Common Stock , INFORMATION ABOUT THOMASVILLE BANCSHARES, INC. , and MARKET PRICE FOR COMMON STOCK AND DIVIDEND INFORMATION. The telephone number is (229) 266-3300.

**Item 3. Identity and Background of Filing Person(s)**

The business address and telephone number of each person listed on the cover of this Schedule is c/o Thomasville Bancshares, Inc., 301 North Broad Street, Thomasville, Georgia 31792, telephone (229) 266-3300. Each filing person is a citizen of the United States and is a director of the Company. Stephen H. Cheney is also the President and Chief Executive Officer of the Company, and serves as the Company s Principal Financial Officer. Charles H. Hodges, III, and Joel W. Barrett also each serve as Executive Vice Presidents of the Company. The other information regarding the filing persons and persons specified in Instruction C to the Schedule is incorporated herein by reference to the sections of the Proxy Statement entitled INFORMATION ABOUT THOMASVILLE BANCSHARES, INC. Executive Officers and Directors and SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT .

**Item 4. Terms of the Transaction**

The required information is incorporated herein by reference to the sections of the Proxy Statement entitled SPECIAL FACTORS Overview of the Amendments to our Articles of Incorporation and the Reclassification, Reasons for the Reclassification; Fairness of the

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Reclassification; Board Recommendation, Our Position as to the Fairness of the Reclassification, Purpose and Structure of the Reclassification, Effects of the Reclassification on Thomasville Bancshares, Effects of the Reclassification on Shareholders of Thomasville Bancshares, Material Federal Income Tax Consequences of the Reclassification, Dissenters Rights, and - Accounting Treatment, DESCRIPTION OF CAPITAL STOCK Common Stock, Preferred Stock, and Class A Preferred Stock and QUESTIONS AND ANSWERS ABOUT AND SUMMARY TERMS OF THE RECLASSIFICATION AND THE SPECIAL MEETING.

**Item 5. Past Contracts, Transactions, Negotiations and Agreements**

The required information is incorporated herein by reference to the section of the Proxy Statement entitled CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

**Item 6. Purposes of the Transaction and Plans or Proposals**

The shares of common stock reclassified as Series A Preferred Stock in the transaction will be cancelled and become authorized-but-unissued common stock. Other than the Reclassification described in response to Item 4, there are no plans, proposals or negotiations relating to or that would result in:

- (1) any extraordinary transaction, such as a merger, reorganization or liquidation, involving the Company or any subsidiary;
- (2) any purchase, sale or transfer of a material amount of assets of the Company or any subsidiary;
- (3) any material change in the Company present dividend rate or policy or in its indebtedness or capitalization;
- (4) any change in the Company s present board of directors or management, including, but not limited to, plans or proposals to change the number or the term of directors or to fill any existing vacancies on the board or to change any material term of any executive officer s employment contract;
- (5) any other material change in the Company s corporate structure or business;
- (6) any class of the Company s equity securities to be delisted from a national securities exchange or cease to be authorized to be quoted in an automated quotation system operated by a national securities association;
- (7) except as disclosed in response to Item 7 relating to the prospective termination of registration of the Company common stock under the Exchange Act, any class of the Company s equity securities becoming eligible for termination of registration under Section 12(g)(4) of the Exchange Act; or
- (8) except as described in response to Item 7, the suspension of the Company s obligation to file reports under Section 15(d) of the Exchange Act.

**Item 7. Purposes, Alternatives, Reasons and Effects**

The required information is incorporated herein by reference to the sections of the Proxy Statement entitled SPECIAL FACTORS Overview of the Amendments to our Articles of Incorporation and the Reclassification, Reasons for the Reclassification; Fairness of the Reclassification; Board Recommendation, Our Position as to the Fairness of the Reclassification, Purpose and Structure of the Reclassification, Effects of the

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Reclassification on Thomasville Bancshares, Effects of the Reclassification on Shareholders of Thomasville Bancshares, and Material Federal Income Tax Consequences of the Reclassification.

**Item 8. Fairness of the Transaction**

The required information is incorporated herein by reference to the sections of the Proxy Statement entitled SPECIAL FACTORS Overview of the Amendments to our Articles of Incorporation and the Reclassification, Reasons for the Reclassification; Fairness of the Reclassification; Board Recommendation, Our Position as to the Fairness of the Reclassification.

**Item 9. Reports, Opinions, Appraisals and Negotiations**

The required information is incorporated herein by reference to the sections of the Proxy Statement entitled SPECIAL FACTORS Overview of the Amendments to our Articles of Incorporation and the Reclassification, Reasons for the Reclassification; Fairness of the Reclassification; Board Recommendation, Our Position as to the Fairness of the Reclassification. and OTHER MATTERS Reports, Opinions, Appraisals and Negotiations. No written materials were furnished to the board of directors by any outside party (other than counsel) relating to the transaction.

**Item 10. Source and Amount of Funds or Other Consideration**

The required information is incorporated herein by reference to the sections of the Proxy Statement entitled SPECIAL FACTORS Financing of the Reclassification and Fees and Expenses.

**Item 11. Interest in Securities of the Subject Company**

The required information is incorporated herein by reference to the sections of the Proxy Statement entitled SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT and CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

**Item 12. The Solicitation or Recommendation**

The required information is incorporated herein by reference to the sections of the Proxy Statement entitled SPECIAL FACTORS Reasons for the Reclassification; Fairness of the Reclassification; Board Recommendation.

**Item 13. Financial Statements**

The required information is incorporated herein by reference to the sections of the Proxy Statement entitled SELECTED HISTORICAL FINANCIAL INFORMATION (UNAUDITED) , UNAUDITED PRO FORMA CONSOLIDATED FINANCIAL INFORMATION , and OTHER MATTERS Where You Can Find More Information.

**Item 14. Persons/Assets Retained, Employed, Compensated or Used**

The required information is incorporated herein by reference to the sections of the Proxy Statement entitled QUESTIONS AND ANSWERS ABOUT AND SUMMARY TERMS OF THE RECLASSIFICATION AND THE SPECIAL MEETING.

**Item 15. Additional Information**

Not applicable.

**Item 16. Exhibits**

(a) Preliminary Proxy Statement of Thomasville Bancshares, Inc. (incorporated by reference to the Preliminary Proxy Statement of Thomasville Bancshares, Inc. filed with the Securities and Exchange Commission on October 27, 2008).

(f) Article 13 of the Georgia Business Corporation Code (included as Appendix B of the Preliminary Proxy Statement filed herewith as Exhibit (a)).



SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 27, 2008

THOMASVILLE BANCSHARES, INC.

By: /s/ Stephen H. Cheney  
Stephen H. Cheney

President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Stephen H. Cheney and Charles H. Hodges, III as his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Rule 13e-3 Transaction Statement on Schedule 13E-3, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto each of said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing required or necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-fact and agents, or their substitutes, could lawfully do or cause to be done by virtue hereof.

Dated: October 27, 2008

OTHER FILING PERSONS:

/s/ Stephen H. Cheney  
Stephen H. Cheney

/s/ Charles H. Hodges, III  
Charles H. Hodges, III

/s/ Charles A. Balfour  
Charles A. Balfour

/s/ Joel W. Barrett  
Joel W. Barrett

/s/ David A. Cone  
David A. Cone

/s/ Charles E. Hancock, M.D.  
Charles E. Hancock, M.D.

/s/ Harold L. Jackson  
Harold L. Jackson

/s/ Randall L. Moore  
Randall L. Moore

/s/ Diane W. Parker  
Diane W. Parker

/s/ Cochran A. Scott, Jr.  
Cochran A. Scott, Jr.

/s/ Richard L. Singletary, Jr.  
Richard L. Singletary, Jr.

**EXHIBIT INDEX**

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