

BUCKHEAD COMMUNITY BANCORP INC  
Form S-4  
June 28, 2007  
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As filed with the Securities and Exchange Commission on June 28, 2007

Registration No. 333-

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## FORM S-4

*REGISTRATION STATEMENT*

*UNDER*

*THE SECURITIES ACT OF 1933*

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## BUCKHEAD COMMUNITY BANCORP, INC.

(Exact name of registrant as specified in its charter)

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<b>Georgia</b> (State or other jurisdiction of incorporation or organization)	<b>6022</b> (Primary Standard Industrial Classification Code Number) <b>415 East Paces Ferry Road</b>  <b>Atlanta, Georgia 30305</b>  <b>(404) 504-2548</b>	<b>58-2265980</b> (I.R.S. Employer Identification No.)
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(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

**Marvin Cosgray**

**President and Chief Executive Officer**

**Buckhead Community Bancorp, Inc.**

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415 East Paces Ferry Road

Atlanta, Georgia 30305

(404) 504-2548

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

*Copies to:*

Beth Lanier, Esq.

Treadwell Syfan, Esq.

M. Todd Wade, Esq.

Stewart, Melvin & Frost, LLP

Powell Goldstein LLP

200 Main Street

1201 West Peachtree Street, NW

Suite 600

Atlanta, Georgia 30309

Gainesville, Georgia 30501

(404) 572-6600

(678) 207-2003

**Approximate Date of Commencement of Proposed Sale of the Securities to the Public:** As soon as practicable after the effective date of this Registration Statement.

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, please 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. "

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**CALCULATION OF REGISTRATION FEE**

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Title of each class of securities to be registered	Amount to be registered <sup>(1)</sup>	Proposed		Amount of registration fee
		maximum	offering price	
		per unit	aggregate offering price <sup>(2)</sup>	
Common stock, \$0.01 par value	2,178,172 shares	\$25.00	\$54,454,300.00	\$1,672

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<sup>(1)</sup> This amount is based upon the maximum number of shares of the registrant's common stock anticipated to be issued upon the consummation of the merger described in this Registration Statement.

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- <sup>(2)</sup> This amount is estimated solely for purposes of calculating the registration fee. It is calculated pursuant to paragraphs (f)(2) and (f)(3) of Rule 457 under the Securities Act of 1933, as amended, and is equal to the product of (a) \$25.00, the per share value of Buckhead Community common stock assigned in the Agreement and Plan of Reorganization, and (b) the maximum 2,149,371 shares of Buckhead Community common stock to be issued under the terms of the Agreement and Plan of Reorganization.

**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 that specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

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**Preliminary Subject to Completion Dated June 28, 2007**

**The information in this proxy statement-prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This proxy statement-prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.**

<b>PROXY STATEMENT</b>	<b>PROSPECTUS</b>
<b>OF</b>	<b>OF</b>
<b>ALLIED BANCSHARES, INC.</b>	<b>BUCKHEAD COMMUNITY BANCORP, INC.</b>
<b>PROPOSED MERGER</b>	<b>YOUR VOTE IS VERY IMPORTANT</b>

The boards of directors of Allied Bancshares, Inc. and Buckhead Community Bancorp, Inc. have each approved a transaction that will result in the merger of Allied with and into Buckhead Community. Buckhead Community will be the surviving bank holding company in the merger. Shareholders of Allied are being asked to approve the merger at a special meeting of shareholders to be held on \_\_\_\_\_, 2007. Buckhead Community shareholders are not required to approve the merger.

If the merger is completed, Allied shareholders will receive for each of their shares 1.20 shares of Buckhead Community common stock, \$30.00 in cash, or a combination of both. Each Allied shareholder may choose the form of consideration received, subject to allocation procedures such that no more than 25% of the aggregate merger consideration will be in the form of cash. Depending on the elections of other Allied shareholders, you may be permitted to receive a different allocation of stock and cash than other Allied shareholders, all of which is described in this document.

It is possible, however, that you may not receive the type(s) of consideration that you elect because your election is subject to adjustment to the extent necessary to ensure that the merger consideration paid to all Allied shareholders consists of at least 1,633,629 shares of Buckhead Community common stock. While Buckhead Community currently has no plans to list its stock on an exchange and there is no guarantee that a liquid market for Buckhead Community common stock will develop, Buckhead Community common stock issued pursuant to the merger will be registered under the Securities Act of 1933, as amended.

A special meeting of Allied's shareholders will be held at \_\_\_\_\_, on \_\_\_\_\_, 2007 at \_\_\_\_\_ .m. local time. At the special meeting, you will be asked to approve the Agreement and Plan of Reorganization by and among Buckhead Community, The Buckhead Community Bank, Allied and First National Bank of Forsyth County, which we also refer to in this proxy statement-prospectus as the merger agreement. Allied's board of directors recommends that you vote **FOR** approval of the merger agreement and urges you to sign and date the enclosed proxy card and return it promptly in the enclosed envelope to make sure that your vote is counted. Of course, if you attend the meeting, you may vote in person, even if you have returned your proxy card.

You should read this entire proxy statement-prospectus carefully because it contains important information about the merger. **In particular, you should read carefully the information under the section entitled Risk Factors, beginning on page 14.**

**Neither the Securities and Exchange Commission nor any state securities regulators have approved or disapproved of the securities to be issued in the merger or determined if this document is truthful or complete. Any representation to the contrary is a criminal offense.**

**The shares of Buckhead Community common stock to be issued in the merger are not deposits or savings accounts or other obligations of any bank or savings association and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.**

This proxy statement-prospectus is dated \_\_\_\_\_, 2007 and is first being mailed to Allied's shareholders on or about \_\_\_\_\_, 2007.

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**PLEASE NOTE**

We have not authorized anyone to provide you with any information other than the information included in this proxy statement-prospectus and the documents to which we refer you herein. If someone provides you with other information, please do not rely on it.

This proxy statement prospectus has been prepared as of the date on the cover page. There may be changes in the affairs of Buckhead Community or Allied since that date that are not reflected in this document.

As used in this proxy statement-prospectus, the terms Buckhead Community and Allied refer to Buckhead Community Bancorp, Inc. and Allied Bancshares, Inc., respectively, and, where the context requires, Buckhead Community may refer to Buckhead Community Bancorp, Inc. and its subsidiary, The Buckhead Community Bank. Similarly, where context requires, Allied may refer to Allied Bancshares, Inc. and its subsidiary First National Bank of Forsyth County.

**HOW TO OBTAIN ADDITIONAL INFORMATION**

This proxy statement-prospectus incorporates important business and financial information about Allied that is not included in, or delivered with, this document. This information is available to security holders without charge upon written or verbal request. Shareholders should contact:

Allied Bancshares, Inc.

Attn: Chief Financial Officer

1700 Marketplace Blvd.

Cumming, GA 30041

Telephone: (770) 888-0063

**In order to obtain timely copies of such information free of charge you must request the information no later than \_\_\_\_\_, 2007.**

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**ALLIED BANCSHARES, INC.**

**1700 Marketplace Blvd.**

**Cumming, Georgia 30041**

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**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS**

**TO BE HELD ON \_\_\_\_\_, 2007**

To the Shareholders of Allied Bancshares, Inc.:

Allied Bancshares, Inc. will hold a special meeting of shareholders at \_\_\_\_\_, on \_\_\_\_\_, 2007 at \_\_\_\_\_ .m., local time, for the following purposes:

1. *Merger.* To approve and adopt the Agreement and Plan of Reorganization, dated March 1, 2007, by and among Buckhead Community Bancorp, Inc., The Buckhead Community Bank, Allied Bancshares, Inc. and First National Bank of Forsyth County, pursuant to which Buckhead Community will acquire Allied and The Buckhead Community Bank will acquire First National Bank of Forsyth County. A copy of the merger agreement is attached to the accompanying proxy statement-prospectus as *Appendix A*.
2. *Other business.* To transact such other business as may properly come before the special meeting or any adjournments or postponements of the special meeting.

Only shareholders of record at the close of business on \_\_\_\_\_, 2007, the record date, are entitled to notice of and to vote at the special meeting or any adjournments or postponements of the special meeting. The approval of the Agreement and Plan of Reorganization requires the affirmative vote of a majority of the shares of Allied common stock outstanding on the record date.

**After careful consideration, your board of directors supports the merger and recommends that you vote *FOR* approval of the Agreement and Plan of Reorganization.**

**YOUR VOTE IS VERY IMPORTANT.** Whether or not you plan to attend the special meeting, please take the time to vote by completing, signing and mailing the enclosed proxy card in the accompanying postage-paid envelope. You may revoke your proxy at any time before it is voted by giving written notice of revocation to Allied's secretary, or by filing a properly executed proxy card of a later date with Allied's secretary, at or before the meeting. You may also revoke your proxy by attending and voting your shares in person at the meeting.

Allied's shareholders have dissenters' rights with respect to the merger under Georgia law. Shareholders who wish to assert their dissenters' rights and comply with the procedural requirements of Article 13 of the Georgia Business Corporation Code will be entitled to receive payment of the fair value of their shares in cash in accordance with Georgia law. A copy of Article 13 of the Georgia Business Corporation Code is attached as *Appendix C* to the proxy statement-prospectus.

We do not know of any other matters to be presented at the special meeting, but if other matters are properly presented, the persons named as proxies will vote on such matters at their discretion.

By Order of the Board of Directors

Cumming, Georgia

, 2007

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