

FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C. 20429

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported) August 10, 2011

CLARION COUNTY COMMUNITY BANK

(Exact Name of Registrant as Specified in Charter)

Pennsylvania

20-0081432

(State or Other Jurisdiction of
Incorporation)

(IRS Employer
Identification Number)

333 W. Main Street, Clarion, PA

16214

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code (814) 226-6000

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Condition.

On August 10, 2011, Clarion County Community Bank issued a press release reporting earnings and other financial results for its quarter and six months ended June 30, 2011. A copy of the press release is attached and is being furnished as Exhibit 99.1, and shall not be deemed to be “filed” for any purpose.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

99.1 Press Release of Clarion County Community Bank, dated August 10, 2011

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.

CLARION COUNTY COMMUNITY BANK

Date: August 10, 2011

By: /s/ James L. Kifer
Name: James L. Kifer
Title: President/CEO/CFO

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Title</u>
99.1	Press Release of Clarion County Community Bank, dated August 10, 2011

CONTACT: James L. Kifer
President, Chief Executive Officer & Chief Financial Officer
Clarion County Community Bank
(814) 226-6000

PRESS RELEASE – FOR IMMEDIATE RELEASE.....

CLARION COUNTY COMMUNITY BANK REPORTS ITS HIGHEST THREE AND SIX MONTH NET INCOME LEVELS TO DATE

CLARION PA – AUGUST 10, 2011.....Clarion County Community Bank (OTC: CCYY) reported net income of \$533,000 for the six months ended June 30, 2011, an increase of \$195,000 or 57.6% over the net income of \$338,000 reported for the corresponding period in 2010. Diluted earnings per share for the six months ended June 30, 2011 were \$0.32 per share as compared to \$0.20 per share reported for the previous year. The annualized return on average equity for the six months ended June 30, 2011 was 9.98% and the annualized return on average assets was 0.91%. By comparison, the six months ended June 30, 2010 registered an annualized return on average equity and assets of 6.51% and 0.63%, respectively.

The Bank also announced that net income for the second quarter of 2011 was \$299,000, representing an increase of \$101,000 or 50.6% over net income of \$198,000 for the same period in 2010. The annualized return on average equity for the three months ended June 30, 2011 was 11.01% and the annualized return on average assets was 1.01%. By comparison, the three months ended June 30, 2010 registered an annualized return on average equity and assets of 7.50% and 0.70%, respectively.

Total assets as of June 30, 2011 reached \$119.6 million, an annualized increase of 3.5% from total assets of \$117.5 million at December 31, 2010. At June 30, 2011, the Bank reported \$91.3 million in total loans, \$107.9 million in deposits, and total capital of \$11.1 million.

Commenting on the quarter-end operating results, President and Chief Executive Officer Jim Kifer said, "Continued improvement of the earnings of the Bank is somewhat attributable to our conservative nature in that the Bank has always focused on disciplined and safe banking practices that ensure the security of our customers' money." He continued, "We want people in this community to know that Clarion County Community Bank is here for them. We have money to lend, a community to support, and safe financial solutions and options to offer. We are a true community bank, and it's a responsibility we take seriously."

For more information, please see the Bank's Quarterly Report on Form 10-Q for the quarter ended June 30, 2011 to be filed with the FDIC by August 15, 2011. Copies are available upon written request to the Federal Deposit Insurance Corporation, Accounting and Securities Disclosure Section, Division of Supervision and Consumer Protection, 550 17th Street, NW., Washington, DC 20429.

Clarion County Community Bank operates three branch banking offices in Pennsylvania, one each in Clarion, New Bethlehem and Rimersburg. The Bank's common stock is traded on the over the counter market under the trading symbol "CCYY". Additional information about Clarion County Community Bank can be accessed via the Internet at www.clarionbank.com.

The foregoing may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are not historical facts and include expressions about management's confidence and strategies and management's expectations about new and existing programs and products, relationships, opportunities, taxation, technology and market conditions. These statements may be identified by such forward-looking terminology as "expect," "look," "believe," "anticipate," "may," "will," "project" "intends" or similar statements or variations of such terms. Actual results may differ materially from such forward-looking statements. Factors that may cause results to differ materially from such forward-looking statements include, but are not limited to, changes in laws and regulations affecting

the Bank and its customers, as well as changes in the interpretation of such laws and regulations and the manner in which they are enforced by the Bank's regulators, adverse changes in the economy in Pennsylvania, the direction of interest rates, effective income tax rates, loan prepayment assumptions, continued levels of loan quality and origination volume, continued relationships with major customers and sources for loans, as well as the effects of general economic conditions and increased competition. Clarion County Community Bank assumes no obligation for updating any such forward-looking statements at any time.

Clarion County Community Bank
Selected Consolidated Financial Data

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2011	2010	2011	2010
(\$ in thousands except per share amounts)				
Income Statement Data:				
Interest income	\$ 1,501	\$ 1,467	\$ 2,961	\$ 2,879
Interest expense	348	471	707	919
Net interest income	1,153	996	2,254	1,960
Provision for loan losses	84	77	198	152
Net interest income after prov.for loan losses	1,069	919	2,056	1,808
Non-interest income	109	61	179	111
Non-interest expenses	754	690	1,472	1,416
Income before income taxes	424	290	763	503
Income tax expense	125	92	230	165
Net income	\$ 299	\$ 198	\$ 533	\$ 338
Balance Sheet Data:				
Total Assets			\$ 119,551	\$ 113,144
Loans, including loans held for sale			91,295	91,229
Allowance for loan losses			(1,018)	(765)
Investment securities available for sale			14,568	6,655
Deposits			107,890	102,458
Shareholders' Equity			11,135	10,439
Performance Ratios:				
Return on average assets	1.01%	0.70%	0.91%	0.63%
Return on average equity	11.01%	7.50%	9.98%	6.51%
Net interest margin	4.04%	3.79%	4.02%	3.90%
Asset Quality:				
Loans past due over 90 days and still accruing			\$ 0	\$ 0
Non-performing loans			787	724
OREO property			342	269
Net charge offs			335	25
Allowance for loan losses to total loans			1.10%	0.83%
Nonperforming loans to total loans, including loans held for sale			0.85%	0.58%
Per Share Data:				
Earnings (loss) per share - Basic	\$ 0.18	\$ 0.12	\$ 0.32	\$ 0.20
Earnings (loss) per share - Diluted	\$ 0.18	\$ 0.12	\$ 0.32	\$ 0.20
Book value per share			\$ 6.70	\$ 6.28