

SMITH JAMES E/MO
Form 4
May 01, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH JAMES E/MO

2. Issuer Name and Ticker or Trading Symbol
EXCHANGE NATIONAL
BANCSHARES INC [EXJF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
517 SOUTH SECOND STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/27/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

CLINTON, MO 64735

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 20,212.9642 (1) | D | |
| Common Stock | | | | | 400 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 16.33 | | | | | 12/04/2001 ⁽²⁾ 12/04/2010 | Common Stock | 7,95 |
| Employee Stock Option (right to buy) | \$ 18.67 | | | | | 02/14/2003 ⁽³⁾ 02/14/2012 | Common Stock | 7,50 |
| Employee Stock Option (right to buy) | \$ 26.57 | | | | | 03/03/2004 ⁽⁴⁾ 03/03/2013 | Common Stock | 8,32 |
| Employee Stock Option (right to buy) | \$ 35.25 | | | | | 02/19/2005 ⁽⁵⁾ 02/19/2014 | Common Stock | 7,37 |
| Employee Stock Option (right to buy) | \$ 28.45 | | | | | 04/21/2006 ⁽⁶⁾ 04/21/2015 | Common Stock | 9,56 |
| Employee Stock Option (right to buy) | \$ 29.95 | | | | | 03/03/2007 ⁽⁷⁾ 03/03/2016 | Common Stock | 9,51 |
| Employee Stock | \$ 33.5 | 04/27/2007 | | A | 9,656 | 04/27/2008 ⁽⁸⁾ 04/27/2017 | Common Stock | 9,65 |

Option
(right to
buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SMITH JAMES E/MO 517 SOUTH SECOND STREET CLINTON, MO 64735 | X | | Chairman & CEO | |

Signatures

/s/ James E.
Smith

05/01/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes shares acquired since last report pursuant to Company DRIP program.
- (2) 25% per year beginning 2001-12-04.
- (3) 25% per year beginning 2003-02-14.
- (4) 1,222 vest 03/03/2004. 1,222 vest 03/03/2005. 2,449 vest 03/03/2006. 3,430 vest 03/03 2007
- (5) Qualified: 252 vest 02/19/2007. 2,836 vest 02/19/2008. 2,836 vest 02/19/2009. Nonqualified: 1,452 vest 02/19/2005.
- (6) All options are non-qualified and vest 04/21/2006.
- (7) All options are non-qualified and vest 03/03/2007.
- (8) All options are non-qualified and vest 4/27/08.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.