

LANDMARK BANCORP INC  
Form 10-Q  
November 10, 2010

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

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934  
For the quarterly period ended September 30, 2010

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934  
For transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 0-33203

LANDMARK BANCORP, INC.  
(Exact name of Registrant as specified in its charter)

Delaware  
(State or other jurisdiction of incorporation or  
organization)

43-1930755  
(I.R.S. Employer Identification Number)

701 Poyntz Avenue, Manhattan, Kansas  
(Address of principal executive offices)

66502  
(Zip Code)

(785) 565-2000  
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act (check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company   
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Indicate the number of shares outstanding of each of the Issuer's classes of common stock as of the latest practicable date: as of November 9, 2010, the Issuer had outstanding 2,511,572 shares of its common stock, \$.01 par value per share.

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LANDMARK BANCORP, INC.

Form 10-Q Quarterly Report

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## ITEM 1. FINANCIAL STATEMENTS AND RELATED NOTES

LANDMARK BANCORP, INC. AND SUBSIDIARY  
CONSOLIDATED BALANCE SHEETS  
(Unaudited)

(Dollars in thousands)	September 30, 2010	December 31, 2009
<b>Assets</b>		
Cash and cash equivalents	\$ 13,042	\$ 12,379
<b>Investment securities:</b>		
Available-for-sale, at fair value	156,580	161,568
Other securities	8,170	8,051
Loans, net	322,913	342,738
Loans held for sale	10,162	4,703
Premises and equipment, net	15,311	15,877
Real estate owned	4,093	1,129
Bank owned life insurance	12,917	12,548
Goodwill	12,894	12,894
Other intangible assets, net	2,218	2,481
Accrued interest and other assets	9,003	9,799
<b>Total assets</b>	<b>\$ 567,303</b>	<b>\$ 584,167</b>
<b>Liabilities and Stockholders' Equity</b>		
<b>Liabilities:</b>		
<b>Deposits:</b>		
Non-interest-bearing demand	\$ 54,722	\$ 54,799
Money market and NOW	165,543	162,449
Savings	31,882	29,010
Time, \$100,000 and greater	50,925	48,422
Time, other	133,095	143,915
<b>Total deposits</b>	<b>436,167</b>	<b>438,595</b>
Federal Home Loan Bank borrowings	41,446	56,004
Other borrowings	27,884	26,179
Accrued interest, taxes, and other liabilities	6,677	9,494
<b>Total liabilities</b>	<b>512,174</b>	<b>530,272</b>
<b>Commitments and contingencies</b>		
<b>Stockholders' equity:</b>		
Preferred stock, \$0.01 par, 200,000 shares authorized; none issued	-	-
Common stock, \$0.01 par, 7,500,000 shares authorized; 2,504,265 and 2,489,779 shares issued at September 30, 2010 and December 31, 2009, respectively	25	25
Additional paid-in capital	25,100	24,844
Retained earnings	27,295	27,523
Accumulated other comprehensive income	2,709	1,503
<b>Total stockholders' equity</b>	<b>55,129</b>	<b>53,895</b>

Total liabilities and stockholders' equity	\$	567,303	\$
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