
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

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): JULY 21, 2008

SERVISFIRST BANCSHARES, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

0-53149

(Commission File Number)

26-0734029

(IRS Employer Identification No.)

3300 Cahaba Road, Suite 300, Birmingham, Alabama

(Address of Principal Executive Offices)

35223

(Zip Code)

(205) 949-0302

(Registrant's Telephone Number, Including Area Code)

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 obligations 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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Section 2 — Financial Information

Item 2.02. Results of Operations and Financial Condition.

On July 21, 2008, ServisFirst Bancshares, Inc. issued a press release announcing its operating results for the quarter and six month period ended June 30, 2008. A copy of the press release is attached hereto as Exhibit 99-1. The information in Item 2.02 of this Current Report on Form 8-K, including Exhibit 99-1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as we may specifically state in any such filing.

Section 9 — Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

Exhibit 99-1 Press Release of ServisFirst Bancshares, Inc. dated July 21, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

SERVISFIRST BANCSHARES, INC.

Date: July 21, 2008

By: /s/ Thomas A. Broughton III
Thomas A. Broughton III
Chief Executive Officer

SERVISFIRST BANCSHARES, INC.
REPORTS SECOND QUARTER 2008 EARNINGS

Birmingham, Ala. – (BUSINESS WIRE) – July 21, 2008 – ServisFirst Bancshares, Inc. today reported earnings for the quarter ending June 30, 2008.

Second Quarter 2008 Highlights:

- **Net Income of \$1.75 million: 35% increase year/year**
- **Deposit growth: 31% year/year**
- **Total Asset growth: 39% year/year**

ServisFirst Bancshares, Inc. announced today that its net income for the second quarter of 2008 was \$1.75 million compared to \$1.3 million for the second quarter of 2007. Fully diluted earnings per share were \$.33 in the second quarter of 2008 compared to \$.29 in the second quarter of 2007.

Tom Broughton, President and CEO, stated “We continue to focus on our customers while many competitors are distracted by problems some banks within our industry are facing. We have sophisticated customers who know our bankers and have confidence in our performance.”

Bud Foshee, Chief Financial Officer, stated “We are pleased with our increasing profitability and growth in our three markets of Birmingham, Huntsville and Montgomery. Additionally, our credit quality is well above the industry peer group with no exposure to subprime mortgages or troubled investment securities and have no brokered deposits or indirect loans.”

About ServisFirst:

ServisFirst Bancshares, Inc. became a holding company in the fourth quarter of 2007 when it acquired all the shares of ServisFirst Bank. ServisFirst Bank was formed in Birmingham in May 2005, opened ServisFirst Bank Huntsville in August 2006, and opened ServisFirst Bank Montgomery in June 2007.

ServisFirst Bancshares, Inc. registered with the U.S. Securities and Exchange Commission (SEC) as a filing company during the second quarter and its filings are published on the SEC’s website at www.sec.gov.

Statements in this document that are not historical facts, including, but not limited to, statements concerning future operations, results or performance, are hereby identified as “forward looking statements” for the purpose of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934 and Section 27A of the Securities Act of 1933. ServisFirst Bancshares, Inc. cautions that such “forward looking statements,” wherever they occur in this document or in other statements attributable to ServisFirst Bancshares, Inc. are necessarily estimates reflecting the judgment of ServisFirst Bancshares, Inc.’s senior management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the “forward looking statements.” Such “forward looking statements” should, therefore, be considered in light of various important factors set forth from time to time in ServisFirst Bancshares, Inc.’s reports and registration statements filed with the SEC. While it is impossible to list all such factors that could affect the accuracy of such “forward looking statements,” some of those factors include: general economic conditions, especially in the credit markets and in the Southeast; the performance of the capital markets; changes in interest rates, yield curves and interest rate spread relationships; changes in accounting and tax principles, policies or guidelines; changes in legislation or regulatory requirements; changes in the competitive environment in the markets served by ServisFirst Bancshares, Inc.; changes in the loan portfolio and the deposit base of ServisFirst Bancshares, Inc..

More information about ServisFirst Bancshares may be obtained over the internet at <http://www.servisfirstbancshares.com> or by calling (205) 949-0302.

ServisFirst Bancshares, Inc.
Consolidated Statements of income
(In Thousands Except Shares and Per Share Data)

	Three Months Ended June 30,		Three months ended March 31, 2008
	2008	2007	(Unaudited)
	(Unaudited)	(Unaudited)	(Unaudited)
Total Interest Income	\$ 13,341	\$ 12,130	\$ 13,835
Total interest expense	\$ 4,647	\$ 6,133	\$ 5,748
Net interest income before provision	\$ 8,694	\$ 5,997	\$ 8,087
Provision for loan losses	\$ 2,137	\$ 816	\$ 1,383
Net interest income	\$ 6,557	\$ 5,181	\$ 6,704
Total Noninterest Income	\$ 695	\$ 302	\$ 544
Salaries and employee benefits	\$ 2,400	\$ 2,116	\$ 2,826
Other	\$ 2,130	\$ 1,287	\$ 2,004
Total Noninterest Expenses	\$ 4,530	\$ 3,403	\$ 4,830
Income before taxes	\$ 2,722	\$ 2,080	\$ 2,418
Income taxes	\$ 972	\$ 783	\$ 848
Net Income	\$ 1,750	\$ 1,297	\$ 1,570
Basic earnings per share	\$ 0.34	\$ 0.29	\$ 0.31
Fully diluted earnings per share	\$ 0.33	\$ 0.29	\$ 0.30
Average basic shares	5,113,482	4,463,606	5,113,482
Average fully diluted shares	5,324,185	4,512,999	5,283,917

	Six Months Ended June 30,	
	2008	2007
	(Unaudited)	(Unaudited)
Total Interest Income	\$ 27,176	\$ 22,955
Total interest expense	\$ 10,395	\$ 11,359
Net interest income before provision	\$ 16,781	\$ 11,596
Provision for loan losses	\$ 3,519	\$ 1,460
Net interest income	\$ 13,262	\$ 10,136
Total Noninterest Income	\$ 1,238	\$ 565
Salaries and employee benefits	\$ 5,227	\$ 3,982
Other	\$ 4,133	\$ 2,325
Total Noninterest Expenses	\$ 9,360	\$ 6,307
Income before taxes	\$ 5,140	\$ 4,394
Income taxes	\$ 1,820	\$ 1,590
Net Income	\$ 3,320	\$ 2,804
Basic earnings per share	\$ 0.65	\$ 0.63
Fully diluted earnings per share	\$ 0.63	\$ 0.61
Average basic shares	5,113,482	4,463,606
Average fully diluted shares	5,299,333	4,624,968

ServisFirst Bancshares, Inc.
Consolidated Balance Sheets
(In Thousands)

	<u>ACTUAL</u> <u>6/30/2008</u> <u>(Unaudited)</u>	<u>ACTUAL</u> <u>3/31/2008</u> <u>(Unaudited)</u>	<u>ACTUAL</u> <u>6/30/2007</u> <u>(Unaudited)</u>
Cash and due from banks	\$ 27,049	\$ 19,239	\$ 20,274
Investment securities	\$ 91,772	\$ 88,974	\$ 50,193
Restricted equity securities	\$ 2,659	\$ 2,659	\$ 1,202
Federal funds sold and other investments	\$ 72	\$ 83,455	\$ 95,518
Mortgage loans held for sale	\$ 3,869	\$ 4,768	\$ 3,159
Loans	\$ 836,520	\$ 755,534	\$ 527,476
Reserve for loan losses	\$ (9,438)	\$ (8,852)	\$ (6,825)
Net loans	\$ 827,082	\$ 746,682	\$ 520,651
Foreclosed real estate	\$ 8,202	\$ 3,443	\$ 371
Other assets	\$ 12,405	\$ 10,995	\$ 10,557
Total Assets	<u>\$ 973,110</u>	<u>\$ 960,215</u>	<u>\$ 701,925</u>
Noninterest-bearing	\$ 97,066	\$ 88,613	\$ 90,631
Interest bearing	\$ 750,360	\$ 774,158	\$ 554,277
Total deposits	<u>\$ 847,426</u>	<u>\$ 862,771</u>	<u>\$ 644,908</u>
Borrowings	\$ 46,622	\$ 20,275	\$ —
Interest payable	\$ 1,336	\$ 900	\$ 705
Other liabilities	\$ 2,855	\$ 1,626	\$ 1,799
Total liabilities	<u>\$ 898,239</u>	<u>\$ 885,572</u>	<u>\$ 647,412</u>
Stockholders' equity	<u>\$ 74,871</u>	<u>\$ 74,643</u>	<u>\$ 54,513</u>
Total liabilities and stockholders' equity	<u>\$ 973,110</u>	<u>\$ 960,215</u>	<u>\$ 701,925</u>

ServisFirst Bancshares, inc.
Key Ratios
(Unaudited)

	<u>Three months ended June 30,</u>		<u>Three months ended</u>
	<u>2008</u>	<u>2007</u>	<u>March 31,</u>
			<u>2008</u>
Return on average assets	0.74%	0.80%	0.72%
Return on average equity	9.31%	9.51%	8.58%
Net interest margin	3.84%	3.82%	3.81%
Efficiency ratio	48.25%	54.02%	55.96%
		<u>Six months ended June 30,</u>	
		<u>2008</u>	<u>2007</u>
Return on average assets		0.73%	0.87%
Return on average equity		8.95%	10.34%
Net interest margin		3.77%	3.94%
Net charge offs annualized to average loans		0.48%	0.02%
Efficiency ratio		51.94%	51.86%
		<u>6/30/2008</u>	<u>6/30/2007</u>
Book value per share		\$14.65	\$12.39
Tangible book value per share		\$14.65	\$12.39
% of reserve for loan losses to total loans		1.13%	1.29%
Nonperforming assets to total loans plus foreclosed real estate		1.57%	0.54%
		<u>3/31/2008</u>	
			\$14.27
			\$14.27
			1.17%
			0.82%