

Maxwell Richard King
Form 5
February 14, 2011

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
Number: 3235-0362
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1. Name and Address of Reporting Person *
Maxwell Richard King

2. Issuer Name **and** Ticker or Trading
Symbol
UNITED BANCORPORATION OF
ALABAMA INC [UBAB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2010

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

P.O. BOX 8

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

ATMORE, AL 36504

☒ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount or Price		
Class A Common Stock ⁽¹⁾	07/24/2010	Â	J4 ⁽¹⁾	50.2395 A	\$ 0 ⁽²⁾	5,074.1939 D	Â

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

**Persons who respond to the collection of information
contained in this form are not required to respond unless
the form displays a currently valid OMB control number.**

SEC 2270
(9-02)

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

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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 Underlying Security (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Nonstatutory Stock Option	\$ 18	Â	Â	Â	Â	Â	08/15/2006	08/15/2016	Cl A Common Stock	4
Nonstatutory Stock Option	\$ 18	Â	Â	Â	Â	Â	08/15/2007	08/15/2016	Cl A Common Stock	4
Nonstatutory Stock Option	\$ 18	Â	Â	Â	Â	Â	08/15/2008	08/15/2016	Cl A Common Stock	4
Nonstatutory Stock Option	\$ 18	Â	Â	Â	Â	Â	08/15/2009	08/15/2016	Cl A Common Stock	4
Nonstatutory Stock Option	\$ 18	Â	Â	Â	Â	Â	08/15/2010	08/15/2016	Cl A Common Stock	4
Nonstatutory Stock Option	\$ 14.85	06/09/2009	Â	A4	2,000	Â	06/09/2009	06/09/2019	Cl A Common Stock	4
Nonstatutory Stock Option	\$ 14.85	06/09/2009	Â	A4	2,000	Â	06/09/2010	06/09/2019	Cl A Common Stock	4
Nonstatutory Stock Option	\$ 14.85	06/09/2009	Â	A4	2,000	Â	06/09/2011	06/09/2019	Cl A Common Stock	4
Nonstatutory Stock Option	\$ 14.85	06/09/2009	Â	A4	2,000	Â	06/09/2012	06/09/2019	Cl A Common Stock	4
Nonstatutory Stock Option	\$ 14.85	06/09/2009	Â	A4	2,000	Â	06/09/2013	06/09/2019	Cl A Common Stock	4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maxwell Richard King P.O. BOX 8 ATMORE, AL 36504	X			

Signatures

Richard K.
Maxwell

02/14/2011

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) Semiannual stock dividend.

(2) A stock dividend of 1.0% was distributed. Fractional shares were paid cash amount equivalent to \$12.00 per share.

(3) Securities were issued as part of a Nonstatutory Stock Option Grant Agreement. At each exercise date the shares are granted at no cost.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.