

Maxwell Richard King
 Form 5
 February 14, 2011

FORM 5

OMB APPROVAL

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

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

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

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 for 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 Ownership (Instr. 4)
				(A) or (D) Price			
Class A Common Stock ⁽¹⁾	07/24/2010		J4 ⁽¹⁾	50.2395 A \$ 0 ⁽²⁾	5,074.1939	D	

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)

Edgar Filing: Maxwell Richard King - Form 5

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 Security (Instr. 3 and 4)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date	Title	
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.