

ALABAMA NATIONAL BANCORPORATION

Form 4

February 26, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

**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 *
STARNES WILLIAM STANCIL

2. Issuer Name **and** Ticker or Trading
Symbol
ALABAMA NATIONAL
BANCORPORATION [ALAB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2008

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

P.O. BOX 598512

(Street)

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

BIRMINGHAM, AL 35259-8512

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	02/22/2008		D		41,782	D	11 0

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(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 of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	(2)	02/22/2008		D		12,247.23		(2)	(2)	Common Stock	12,247.2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STARNES WILLIAM STANCIL P.O. BOX 598512 BIRMINGHAM, AL 35259-8512		X		

Signatures

William E. Matthews V, by power of attorney
 02/26/2008
 **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) Disposed of pursuant to a merger agreement by and among the issuer, RBC Centura Banks, Inc. and Royal Bank of Canada, or RBC. Shares of the issuer's common stock were exchanged, based on each stockholder's election, for either (i) RBC common shares worth U.S. \$80.00, as described below, or (ii) U.S. \$80.00 in cash, subject to certain proration procedures designed to ensure that the aggregate consideration to be paid by RBC to all of the issuer's stockholders was, as nearly as practicable, 50% cash and 50% RBC common shares. Subject to these proration requirements, those stockholders of the issuer electing to receive RBC common shares received, for each share of the issuer's common stock, a number of RBC common shares equal to U.S. \$80.00 divided by the volume-weighted average market price of RBC common shares on the New York Stock Exchange over the five-trading-day period ending on the last full trading day immediately before the closing date of the merger.
- (2) The phantom stock units were accrued under the Alabama National BanCorporation Plan for the Deferral of Compensation for Directors Who Are Not Employees of the Company. Pursuant to the terms of the plan, each unit was to be converted to common stock on a 1-for-1 basis at the end of the deferral period.
- (3) Pursuant to the merger agreement, each phantom stock unit was converted into cash equal to the number of stock equivalents in the deferral account multiplied by U.S. \$80.00.

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.