

UNITED STATES  
OFFICE OF THE COMPTROLLER OF THE CURRENCY  
WASHINGTON, D.C. 20219

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): February 28, 2007

**COMMUNITY NATIONAL BANK OF THE LAKEWAY AREA**

(Exact name of registrant as specified in charter)

**Tennessee**

(State or other  
jurisdiction of  
incorporation)

**2002-SE-01-008**

(Commission  
File Number)

**27-0031825**

(IRS Employer  
Identification No.)

**225 West First North Street, Morristown, Tennessee**

(Address of principal executive offices)

**37814**

(Zip Code)

Registrant's telephone number, including area code (423) 587-2345

(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 obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- 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))

**Item 5.03.** Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On February 28, 2007, the Board of Directors of Community National Bank of the Lakeway Area approved two amendments to the bylaws of the Bank.

The first amendment changes the date for the annual meeting of shareholders from the third Monday in April to the third Monday in May. The board believes that additional time is likely to be necessary going forward to comply with the requirements of the SEC and NASDAQ and is in the best interests of all shareholders.

The second amendment adds a residency requirement for individuals to be eligible to serve on the Board of Directors of the Bank. The board believes that requiring directors to reside in the service area of the Bank is beneficial to the Bank's competitive strength and to provide the Bank with a knowledgeable and highly functioning board of directors. In order to be eligible to serve on the Bank's Board of Directors, an individual must have resided in a county in which the Bank maintains a banking office, or a county contiguous to such a county, for at least three years immediately prior to his or her election.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

COMMUNITY NATIONAL BANK OF THE LAKEWAY AREA

Dated: March 6, 2007

By: *Darwin K. Kilday*  
Name: Darwin K. Kilday  
Title: Chief Financial Officer