

CORNERSTONE BANCSHARES INC

FORM 8-K (Unscheduled Material Events)

Filed 5/20/2005 For Period Ending 5/19/2005

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Fiscal Year	12/31

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 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) **May 19, 2005**

CORNERSTONE BANCSHARES, INC.

(Exact name of registrant as specified in its charter)

Tennessee

000-30497

62-1175427

(State or other jurisdiction of incorporation)

(Commission File Number)

(I.R.S. Employer Identification No.)

5319 Highway 153, Chattanooga, Tennessee

37343

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (423) 385-3000

(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 8.01 Other Events

On May 19, 2005, the Registrant issued a press release reporting the authorization by the Board of Directors to issue an bi annual \$.08 cash dividend to all shareholders of record June 20, 2005 with a payment date of July 11, 2005.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press release dated May 19, 2005 reporting the declaration of a cash dividend.

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 hereunto duly authorized.

CORNERSTONE BANCSHARES, INC.
(Registrant)

Date May 19, 2005

By: /s/ NATHANIEL F. HUGHES

Nathaniel F. Hughes,
President and Chief Operating Officer

Exhibit 99.1

Cornerstone Bancshares, Inc. Announces Cash Dividend

HIXSON, Tenn., May 19 /PRNewswire-FirstCall/ -- Cornerstone Bancshares, Inc. (OTC Bulletin Board: CSBQ) today announced the following:

Cornerstone Bancshares, Inc. Board of Directors announced a biannual dividend in the amount of \$.08. This is the second dividend issued in 2005, the first was \$.10 paid in January of 2005. The total amount of dividends paid year to date is \$.18 per share compared with \$.05 per share in 2004, which represents a 260% increase over 2004. The additional dividend was due to the Company's success in 2004 and the positive outlook the Company has for the remainder of 2005. The dividend will be issued to shareholders of record as of June 20, 2005, and will be paid July 11, 2005.

Cornerstone Bancshares, Inc. is a one-bank holding company serving the Chattanooga, Tennessee MSA with 5 branches and \$275 million in assets specializing in business financial services.

SOURCE Cornerstone Bancshares, Inc.

-0- 05/19/2005

/CONTACT: Frank Hughes, President & COO of Cornerstone Community Bank, +1-423-385-3009, or fax, +1-423-385-3100, or fhughes@cscb-chatt.com /

End of Filing

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