

COMMUNITY BANCORP /VT

Form 10-K/A

March 21, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-K/A

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2006

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission File No. 000-16435

Vermont
(State of Incorporation)
Address of Principal Executive Offices: 4811 US Route 5, Derby, Vermont 05829

03-0284070
(IRS Employer Identification Number)

Registrant's telephone number, including area code: (802) 334-7915
Securities registered pursuant to Section 12(b) of the Act:

| Title of Each Class | Name of each exchange on which registered |
|---------------------|---|
| NONE | NONE |

Securities registered pursuant to Section 12(g) of the Act:
Common Stock - \$2.50 par value per share

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES () NO (X)

Indicated by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. YES() NO (X)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
YES (X) NO ()

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ()

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ()

Accelerated filer ()

Non-accelerated filer (X)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
YES () NO(X)

As of June 30, 2006, the aggregate market value of the voting stock held by non-affiliates of the registrant was \$47,068,007, based on a per share trade price of \$13.00, as reported on the OTC Bulletin Board® on June 28, 2006 (the date of the last reported sale prior to July 1, 2006). For purposes of the calculation, all directors and executive officers were deemed to be affiliates of the registrant. However, such assumption is not intended as an admission of affiliate status as to any such individual.

There were 4,145,436 shares outstanding of the issuer's class of common stock as of the close of business on March 16, 2007.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Annual Report to Shareholders for the year ended December 31, 2006 are incorporated by reference to Part II.

Portions of the Proxy Statement for the Annual Meeting of Shareholders to be held May 15, 2007 are incorporated by reference to Part III.

EXPLANATORY NOTE: The sole purpose of this amendment is to correct the SEC file number of a Securities Act registration statement referred to in the accountant's consent filed as Exhibit 23 to the Company's Annual Report on Form 10-K for the year ended December 31, 2006, filed with the Commission on March 22, 2007.

PART IV.

Item 15. Exhibits and Financial Statement Schedules

(a) Financial Statements

The Company's audited consolidated financial statements and notes thereto and the report of Berry, Dunn, McNeil & Parker thereon, are incorporated by reference to the Annual Report to Shareholders for fiscal year 2006, filed as Exhibit 13 to this report.

(b) Exhibits

The following exhibits are incorporated by reference:

Exhibit 3(i) - Amended and Restated Articles of Association filed as Exhibit 3(i) of the Company's Form 10-Q report filed with the Commission on November 9, 2004.

Exhibit 3(ii) - Amended and Restated By-laws of Community Bancorp. as amended through April 4, 2006 filed as Exhibit 3(ii) in the Company's Form 10-K/A filed on April 13, 2006.

Exhibit 10(i)* - Directors Deferred Compensation Plan is incorporated by reference to exhibit 10(i) of the Form 10-K filed with the Commission on March 31, 2000, and supplemented by the disclosure contained in the Company's Current Report on Form 8-K filed with the Commission on December 19, 2005.

Exhibit 10(ii)* - Supplemental Retirement Plan is incorporated by reference to exhibit 10(ii) of the Form 10-K filed with the Commission on March 29, 2002.

Exhibit 10(iii) - Description of the Officer Incentive Plan* is incorporated by reference to the section of the Company's Proxy Statement for the Annual Meeting of Shareholders to be held on May 15, 2007, under the caption "EXECUTIVE COMPENSATION - Officer Incentive Plan".

Exhibit 10(iv)* - Description of the Directors Retirement Plan filed as exhibit 10(iv) of the Company's Form 10-K filed with the Commission on March 30, 2005; plan terminated in 2005 with respect to future accruals, as disclosed in the Company's Current Report on Form 8-K filed with the Commission on December 19, 2005.

Exhibit 14 - Code of Ethics for Senior Financial Officers and the Principal Executive Officer is incorporated by reference to Exhibit 14 of the Form 10-K filed with the Commission on March 30, 2004.

The following exhibits are filed as part of this report:

Exhibit 13** - Portions of the Annual Report to Shareholders of Community Bancorp. for 2006, specifically incorporated by reference into this report.

Exhibit 21** - Subsidiaries of Community Bancorp.

Exhibit 23 - Consent of Berry, Dunn, McNeil & Parker [Corrected, filed with this report on Form 10-K/A; replaces previously filed exhibit]

Exhibit 31.1** - Certification from the Chief Executive Officer of the Company pursuant to section 302 of the Sarbanes-Oxley Act of 2002

Exhibit 31.1.1 - Certification from the Chief Executive Officer of the Company pursuant to section 302 of the Sarbanes-Oxley Act of 2002 [updated, filed with this report on Form 10-K/A]

Exhibit 31.2** - Certification from the Chief Financial Officer of the Company pursuant to section 302 of the Sarbanes-Oxley Act of 2002

Exhibit 31.2.1 - Certification from the Chief Financial Officer of the Company pursuant to section 302 of the Sarbanes-Oxley Act of 2002 [updated, filed with this report on Form 10-K/A]

Exhibit 32.1** - Certification from the Chief Executive Officer of the Company pursuant to section 906 of the Sarbanes-Oxley Act of 2002

Exhibit 32.2** - Certification from the Chief Financial Officer of the Company pursuant to section 906 of the Sarbanes-Oxley Act of 2002

* Denotes compensatory plan or arrangement.

** Previously filed.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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 BANCORP.

BY: /s/ Stephen P.
Marsh
Stephen P. Marsh,
President
and Chief Executive
Officer

Date: March 21, 2008

