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METROCORP BANCSHARES, INC.

FORM 8-K
(Current report filing)

Filed 07/27/12 for the Period Ending 07/20/12

Address	9600 BELLAIRE BOULEVARD SUITE 252 HOUSTON, TX 77036
Telephone	(713) 776-3876
CIK	0001068300
Symbol	MCBI
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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): July 20, 2012

METROCORP BANCSHARES, INC.

(Exact name of registrant as specified in its charter)

Texas	**0-25141**	**76-0579161**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

9600 Bellaire Boulevard, Suite 252 **Houston, Texas**	**77036**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (713) 776-3876

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 1.02 Termination of a Material Definitive Agreement.

Metro United Bank (the "Bank"), one of the wholly owned subsidiary banks of MetroCorp Bancshares, Inc. (the "Company"), entered into a Stipulation to the Issuance of a Consent Order (the "Stipulation") with the Federal Deposit Insurance Corporation (the "FDIC") and the California Department of Financial Institutions (the "CDFI") on July 22, 2010. Pursuant to the Stipulation, the Bank consented, without admitting or denying any charges of unsafe or unsound banking practices or violations of law or regulations, to the issuance of a Consent Order (the "Order") by the FDIC and the CDFI, also effective as of July 22, 2010. A copy of the Order was filed as Exhibit 10.1 to the Company's Current Report on Form 8-K with the Securities and Exchange Commission on July 23, 2010. On July 20, 2012, the Bank received notice from the FDIC and CDFI that the Consent Order was terminated as of July 20, 2012.

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.

METROCORP BANCSHARES, INC.
(Registrant)

Dated: July 27, 2012

By: /s/ David C. Choi
David C. Choi
Chief Financial Officer