

**BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, D.C. 20551**

FORM 10-Q

[x] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended MARCH 31, 2009

[] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

John Marshall Bank

(Exact Name of Registrant as Specified in its Charter)

Virginia

(State or Other Jurisdiction
of Incorporation or Organization)

74-3125891

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

6601 Little River Turnpike Suite 400, Alexandria, VA 22312

(Address of Principal Executive Offices)

703-584-0840

(Registrant's Telephone Number, Including Area Code)

N/A

(Former Name, Former Address and Former Fiscal Year, If Changed Since Last Report)

Indicate by check 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 No

Indicate by checkmark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

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

As of August 12, 2009, the number of outstanding shares of registrant's common stock, par value \$5.00 per share was: 3,707,710

John Marshall Bank

FORM 10-Q

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John Marshall Bank		
Balance Sheets		
March 31, 2009 and December 31, 2008		
	(Unaudited)	(Audited)
	March 31,	December 31,
	2009	2008
ASSETS		
Cash and due from banks	\$ 2,840,558	\$ 2,422,271
Interest bearing deposits in banks	801,757	3,993,837
Federal funds sold	9,000,000	-
Securities available for sale, at fair value	14,258,837	9,513,019
Restricted securities	1,508,250	1,152,600
Loans, net of allowance for loan losses of \$1,561,932 at March 31, 2009, \$1,303,601 at December 31, 2008	136,833,822	117,234,688
Bank premises and equipment, net	1,448,395	1,237,857
Accrued interest receivable	446,465	388,667
Other real estate	263,963	265,073
Other assets	185,889	198,801
Total Assets	<u>\$ 167,587,936</u>	<u>\$ 136,406,813</u>
Liabilities and Shareholders' Equity		
Liabilities		
Deposits:		
Noninterest bearing deposits	\$ 12,857,560	\$ 9,855,468
Interest bearing deposits	114,442,317	85,565,483
Total deposits	127,299,877	95,420,951
Federal funds purchased	-	178,000
Federal Home Loan Bank advances	5,000,000	3,000,000
Repurchase agreements	5,073,326	7,218,611
Accrued interest payable	37,004	19,653
Other liabilities	519,741	481,665
Total liabilities	<u>137,929,948</u>	<u>106,318,880</u>
Shareholders' Equity		
Common stock, voting, par value \$5 per share; authorized 10,000,000 shares; issued and outstanding, 3,700,000 shares in 2009 and 2008.	18,500,000	18,500,000
Additional paid-in capital	18,405,727	18,405,727
Retained deficit	(7,438,760)	(6,938,257)
Accumulated other comprehensive income	191,021	120,463
Total shareholders' equity	<u>29,657,988</u>	<u>30,087,933</u>
Total Liabilities and Shareholders' Equity	<u>\$ 167,587,936</u>	<u>\$ 136,406,813</u>

The accompanying notes are an integral part of these financial statements.

John Marshall Bank
Statements of Operations

For the Three Months Ended March 31, 2009 and 2008 (Unaudited)

	Three Months Ended March 31,	
	2009	2008
Interest and dividend income:		
Interest and fees on loans	\$ 1,829,259	\$ 560,145
Interest on investment securities - taxable	114,357	60,894
Dividends	14,046	6,404
Federal funds sold	1,860	61,376
Interest on deposits in banks	4,518	25
Total interest and dividend income	1,964,040	688,844
Interest expense:		
Deposits	694,733	347,669
Federal Home Loan Bank advances	12,438	-
Other short-term borrowings	11,539	3,432
Total interest expense	718,710	351,101
Net interest income	1,245,330	337,743
Provision for loan losses		
Net interest income after provision for loan losses	987,749	167,065
Noninterest income:		
Service charges on deposit accounts	18,682	7,790
Gain on sale of securities	55,851	-
Other operating income	5,686	4,416
Total noninterest income	80,219	12,206
Noninterest expenses:		
Salaries and benefits	910,594	497,601
Legal and professional	65,037	134,725
Rent and occupancy	122,240	68,736
Furniture and equipment expenses	75,889	34,586
Marketing and business development	35,767	16,913
Insurance	8,537	3,413
Data processing	97,748	71,736
Other operating expenses	252,659	103,368
Total noninterest expenses	1,568,471	931,078
Loss before income taxes	(500,503)	(751,807)
Income tax expense		
	-	-
Net loss	\$ (500,503)	\$ (751,807)
Loss per Share , basic and diluted	\$ (0.14)	\$ (0.50)

The accompanying notes are an integral part of these consolidated financial statements.

John Marshall Bank		
Statements of Cash Flows		
For the Three Months Ended March 31, 2009 and 2008		
(Unaudited)		
	March 31, 2009	March 31, 2008
Cash Flows from Operating Activities		
Net income	\$ (500,503)	\$ (751,807)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	66,115	23,669
Provision for loan losses	257,581	170,678
Stock compensation expense	--	18,841
(Gain) realized on available for sale securities	55,851	--
Net accretion of securities	8,740	--
Loss on other real estate	(10,000)	--
Changes in assets and liabilities:		
(Increase) in accrued interest receivable	(57,798)	(20,423)
(Increase) Decrease in other assets	12,912	(305,571)
Increase in accrued interest payable	17,351	3,227
Increase in other liabilities	38,075	15,964
Net cash provided by operating activities	<u>\$ (111,676)</u>	<u>\$ (845,422)</u>
Cash Flows from Investing Activities		
(Increase) in federal funds sold	(9,000,000)	(11,277,000)
(Increase) Decrease in interest bearing deposits in banks	3,192,080	(614)
Net (increase) in loans	(19,892,449)	(8,043,801)
Purchase of available-for-sale securities	(8,135,377)	--
Proceeds from sales of securities available-for-sale	1,957,507	--
Proceeds from maturities, calls and principal repayments of available-for-sale securities	1,484,864	1,000,000
Net (purchase) redemption of restricted securities	(355,650)	(37,500)
Proceeds from sale of other real estate	--	--
Purchases of bank premises and equipment	(276,653)	(20,370)
Net cash used in investing activities	<u>\$ (31,025,678)</u>	<u>\$ (18,379,285)</u>
Cash Flows from Financing Activities		
Net increase in deposits	\$ 31,878,926	\$ 18,952,192
Proceeds from FHLB advances	2,000,000	--
Decrease in federal funds purchased	(178,000)	--
Increase (Decrease) in repurchase agreements	(2,145,285)	519,698
Issuance of common stock	--	--
Net cash provided by financing activities	<u>\$ 31,555,641</u>	<u>\$ 19,471,890</u>
Net increase (decrease) in cash and cash equivalents	418,287	247,183
Cash and cash equivalents at beginning of period	2,422,271	3,319,095
Cash and cash equivalents at end of period	<u>\$ 2,840,558</u>	<u>\$ 3,566,278</u>
Supplemental Disclosures of Cash Flow Information		
Cash payments for:		
Interest	<u>\$ 701,359</u>	<u>\$ 347,874</u>
Income taxes	<u>\$ -</u>	<u>\$ -</u>
Supplemental Disclosures of Noncash Transactions		
Other real estate acquired in settlement of loans	<u>\$ -</u>	<u>\$ 205,455</u>
Unrealized gain on securities available for sale	<u>\$ 5,694</u>	<u>\$ 20,950</u>

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

Note 1. The Bank and its Significant Accounting Policies

Summary of Significant Accounting Policies

Basis of Presentation:

The accompanying unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and with the instructions to Form 10-Q and Article 8 of Regulation S-X. Accordingly, they do not contain all of the information and footnotes required by accounting principles generally accepted in the United States of America for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included.

The financial data at December 31, 2008 are derived from audited financial statements that are included in the Bank's Annual Report for the year ended December 31, 2008. The financial data at March 31, 2009 and 2008 are derived from unaudited financial statements. Interim results are not necessarily indicative of results for the full year.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Cash and cash equivalents in the statement of cash flows include cash on hand and non-interest bearing amounts due from correspondent banks and the Federal Reserve.

Note 2. Net Income per Common Share

Basic earnings per share of common stock are computed by dividing net earnings by the weighted average number of common shares outstanding during the period. Diluted earnings per share are calculated by including the average dilutive common equivalents outstanding during the period. Dilutive common equivalent shares consist of stock options and warrants, calculated using the treasury stock method.

	Three Months Ended March 31,	
	2009	2008
Weighted average shares outstanding	3,700,000	1,500,000
Common stock equivalents	-	-
Average common shares and equivalents	<u>3,700,000</u>	<u>1,500,000</u>
Net loss	\$(500,503)	\$(751,807)
Basic loss per share	\$(0.14)	\$(0.50)
Diluted loss per share	\$(0.14)	\$(0.50)

Options to purchase 156,823 and 161,823 shares of common stock were excluded from the calculation of diluted loss per share for the three months ended March 31, 2009 and 2008, respectively, because their impact would have been anti-dilutive. Potential common shares had no impact on net loss.

Note 3. Recent Relevant Accounting Pronouncements

In September 2006, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" (SFAS 157). SFAS 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. SFAS 157 does not require any new fair value measurements, but rather, provides enhanced guidance to other pronouncements that require or permit assets or liabilities to be measured at fair value. The Bank adopted SFAS 157 on January 1, 2008. The FASB approved a one-

year deferral for the implementation of the Statement for nonfinancial assets and liabilities that are recognized or disclosed at fair value in the financial statements on a nonrecurring basis. The Bank adopted the provisions of SFAS 157 for nonfinancial assets and liabilities as of January 1, 2009 without a material impact on the financial statements.

In December 2007, the FASB issued Statement of Financial Accounting Standards No. 141(R), "Business Combinations" (SFAS 141(R)). The Standard significantly changed the financial accounting and reporting of business combination transactions. SFAS 141(R) establishes principles for how an acquirer recognizes and measures the identifiable assets acquired, liabilities assumed, and any noncontrolling interest in the acquiree; recognizes and measures the goodwill acquired in the business combination or a gain from a bargain purchase; and determines what information to disclose to enable users of the financial statements to evaluate the nature and financial effects of the business combination. SFAS 141(R) is effective for acquisition dates on or after the beginning of an entity's first year that begins after December 15, 2008. The Bank does not expect the implementation of SFAS 141(R) to have a material impact on its financial statements, at this time.

In April 2009, the FASB issued FSP FAS 157-4, "Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly." FSP FAS 157-4 provides additional guidance for estimating fair value in accordance with SFAS 157 when the volume and level of activity for the asset or liability have significantly decreased. The FSP also includes guidance on identifying circumstances that indicate a transaction is not orderly. FSP FAS 157-4 is effective for interim and annual periods ending after June 15, 2009, and shall be applied prospectively. Earlier adoption is permitted for periods ending after March 15, 2009. The Bank does not expect the adoption of FSP FAS 157-4 to have a material impact on its financial statements.

In April 2009, the FASB issued FSP FAS 115-2 and FAS 124-2, "Recognition and Presentation of Other-Than-Temporary Impairments." FSP FAS 115-1 and FAS 124-2 amends other-than-temporary impairment guidance for debt securities to make guidance more operational and to improve the presentation and disclosure of other-than-temporary impairments on debt and equity securities. The FSP does not amend existing recognition and measurement guidance related to other-than-temporary impairments of equity securities. FSP FAS 115-1 and FAS 124-2 is effective for interim and annual periods ending after June 15, 2009, with earlier adoption permitted for periods ending after March 15, 2009. The Bank does not expect the adoption of FSP FAS 115-1 and FAS 124-2 to have a material impact on its financial statements.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Forward-Looking Statements

Certain information contained in this discussion may include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended including statements of goals, intentions, and expectations as to future trends, plans, events or results of Bank operations and policies and regarding general economic conditions. In some cases these forward looking statements are identified by words or phrases such as "the Bank expects," "the Bank believes," "may," "will," "anticipates," "plans," "estimates," "potential," "continue," "should," or words of similar import. Such forward-looking statements involve known and unknown risks including, but not limited to, changes in general economic and business conditions, interest rate fluctuations, competition within and from outside the banking industry, new products and services in the banking industry, risk inherent in making loans such as repayment risks and fluctuating collateral values, problems with technology utilized by the Bank, changing trends in customer profiles and changes in laws and regulations applicable to the Bank, and other matters, which by their nature are not susceptible to accurate forecast, and are subject to significant uncertainty. Although the Bank believes that its expectations with respect to the forward-looking statements are based upon reliable assumptions within the bounds of its knowledge of its business and operations, there can be no assurance that actual results, performance or achievements of the Bank will not differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned against placing undue reliance on any such forward-looking statements. The Bank's past results are not necessarily indicative of future performance.

General

John Marshall Bank (the “Bank”) was incorporated in 2005 under Virginia law, under the name “Security One Bank,” to conduct a general commercial and consumer banking business, and commenced operations in April 2006. On February 21, 2008, Security One Bank entered into a Stock Purchase Agreement with a group of individuals, led by John Maxwell, who would become new officers and directors of the Bank. Pursuant to that agreement, such individuals would purchase a significant equity interest in the Bank, and the Bank would effect an offering of an aggregate of 2.2 million additional shares of common stock to significantly expand its capital base. In June 2008, the regulatory approvals necessary to consummate the purchase of shares under the Stock Purchase Agreement were received and the sale of shares pursuant to the Stock Purchase Agreement and offering became effective. In July 2008, the Bank’s name was changed to its current corporate title.

The Bank continued to achieve significant growth in loans and deposits during the first quarter of 2009. Loans increased by 16.7% during the first three months of 2009, while deposits increased 33.4%. The increase in loans and deposits experienced during 2008, and continuing in the first three months of 2009, resulted in an increase in the Bank’s net interest income of 268.7% during the first three months of 2009, compared to the first three months of 2008. Increased operating expenses associated with additional personnel and branch expansion during 2008 and the first three months of 2009 resulted in an increase in non-interest expense of 68.5% during the first three months of 2009, compared to the first three months of 2008.

Key measurements and events for the period include the following:

- Total assets at March 31, 2009 increased by 22.9% to \$167.6 million as compared to \$136.4 million as of December 31, 2008.
- Net loans outstanding increased by 16.7% from \$117.2 million as of December 31, 2008 to \$136.8 million as of March 31, 2009.
- Deposits at March 31, 2009 were \$127.3 million, an increase of \$31.9 million or 33.4% from December 31, 2008.
- Net interest income, the Bank’s main source of income, increased 268.7% to \$1.2 million during the three month period ended March 31, 2009, compared to \$338 thousand during the three month period ended March 31, 2008.
- Non-interest income increased by \$68 thousand or 557.2%, for the three month period ended March 31, 2009, as compared to the three month period ended March 31, 2008. \$56 thousand of the increase was due to gains realized on the sale of investment securities.
- Non-interest expenses increased by \$637 thousand or 68.5%, for the three months ended March 31, 2009, as compared to the same period in 2008.
- The Bank’s net loss decreased to \$501 thousand, or 33.4%, for the three month period ended March 31, 2009 as compared to net loss of \$752 thousand for the three month period ended March 31, 2008.

Factors leading to these changes can be found in the discussion below.

Critical Accounting Policies

John Marshall Bank’s financial statements are prepared in accordance with accounting principles generally accepted in the United States and follow general practices within the industry in which it operates. Application of these principles requires management to make estimates, assumptions and judgments that affect the amounts reported in the financial statements and accompanying notes. These estimates, assumptions and judgments are based on information available as of the date of the financial statements; accordingly, as this information changes, the financial statements could reflect different estimates, assumptions and judgments. Certain policies inherently have a greater reliance on the use of estimates, assumptions and judgments and as such have a greater possibility of producing results that could be materially different than originally reported. Estimates, assumptions and judgments

are necessary when assets and liabilities are required to be recorded at fair value, when a decline in the value of an asset not carried on the financial statements at fair value warrants an impairment write-down or valuation reserve to be established, or when an asset or liability needs to be recorded contingent upon a future event. Carrying assets and liabilities at fair value inherently results in more financial statement volatility. The fair values and the information used to record valuation adjustments for certain assets and liabilities are based either on quoted market prices or are provided by other third-party sources, when available.

The most significant accounting policies followed by John Marshall Bank are presented in Note 1 to the Bank's annual audited financial statements for the year ended December 31, 2008 (the "Audited Financial Statements"), included in the Bank's Form 10 filed with the Board of Governors of the Federal Reserve System. These policies, along with the disclosures presented in the other financial statement notes and in this discussion, provide information on how significant assets and liabilities are valued in the financial statements and how those values are determined. Based on the valuation techniques used and the sensitivity of financial statement amounts to the methods, assumptions and estimates underlying those amounts, management has identified the determination of the allowance for loan losses as the accounting area that requires the most subjective or complex judgments, and as such could be most subject to revision as new information becomes available.

John Marshall Bank believes it has developed appropriate policies and procedures for assessing the adequacy of the allowance for loan losses, recognizing that this process requires a number of assumptions and estimates with respect to its loan portfolio. John Marshall Bank's assessments may be affected in future periods by changes in economic conditions, the impact of regulatory examinations and the discovery of information with respect to borrowers that is not known to management at the time of the issuance of the financial statements.

RESULTS OF OPERATIONS

General.

The Bank reported a net loss of \$501 thousand for the three-month period ended March 31, 2009 as compared to a net loss of \$752 thousand for the three-month period ended March 31, 2008. Net interest income increased by \$908 thousand during the first three months of 2009, as compared to the first three months of 2008. The Bank's net interest income was positively affected by an increase in the loan portfolio, which also had a positive effect on the Bank's yield on earning assets as assets were shifted from lower yielding investments into higher yielding loans. The Bank's net interest income also benefited from lower funding costs associated with the decline in market interest rates. Increases in net interest income more than offset increased operating expenses from additional personnel, infrastructure and facilities added to support the Bank's growth, as well as increased deposit insurance assessments and State franchise taxes.

The following table shows the annualized return on average assets and average equity for the period shown.

Annualized Return on Average Assets and Average Equity

	Three Months Ended March 31,		Year ended December 31,
	2009	2008	2008
Return on Average Equity	(6.77)%	(26.76)%	(16.01)%
Return on Average Assets	(1.35)%	(6.10)%	(4.01)%
Ratio of Average Equity to Average Assets	19.94%	22.80%	25.03%

Three Months Ended March 31, 2009

Net Interest Income and Net Interest Margin

Net interest income is the amount by which interest earned on assets exceeds the interest paid on interest-bearing liabilities. The Bank's principal interest earning assets are commercial loans to businesses and real estate investors. Interest-bearing liabilities consist primarily of savings accounts, money market accounts and certificates of deposit. Generally, changes in net interest income are measured by net interest rate spread and net interest margin. Net interest rate spread is equal to the difference between the average rate earned on interest earning assets and the average rate incurred on interest-bearing liabilities. Net interest margin represents the difference between interest income (including net loan fees earned) and interest expense calculated as a percentage of average earning assets.

The following table shows the average balance sheets for the first three months of 2009 compared to the first three months of 2008. In addition, the amounts of interest earned on interest-earning assets, with related yields, and interest expense on interest-bearing liabilities, with related rates, are shown. Loans placed on a non-accrual status are included in the average balances. Net loan fees and late charges included in interest income on loans totaled \$13 thousand for the first three months of 2009 and \$14 thousand for the first three months of 2008.

	Three Months Ended March 31, 2009			Three Months Ended March 31, 2008		
	Average Balance	Interest Income- Expense	Average Yields /Rates	Average Balance	Interest Income- Expense	Average Yields /Rates
(Dollars in thousands)						
Assets						
Securities	\$12,345	\$128	4.21%	\$5,246	\$67	5.12%
Loans, net of unearned income	127,176	1,830	5.84%	32,132	560	6.99%
Interest-bearing deposits in other banks	1,179	4	1.38%	517	0	0.02%
Federal funds sold	4,897	2	0.17%	7,897	61	3.10%
Total interest-earning assets	\$145,597	\$1,964	5.47%	\$45,792	\$688	6.03%
Other assets	4,913			3,628		
Total assets	\$150,510			\$49,420		
Liabilities & Stockholders' Equity						
Interest-bearing deposits						
NOW accounts	\$2,443	\$4	0.66%	\$1,155	\$6	2.08%
Money market accounts	24,950	138	2.24%	2,072	16	3.10%
Savings accounts	7,286	24	1.34%	18,467	210	4.56%
Time deposits	64,203	529	3.34%	10,864	116	4.28%
Total interest-bearing deposits	\$98,882	\$695	2.85%	\$32,558	\$348	4.29%
Securities sold under agreement to repurchase and federal funds purchased	5,471	12	0.89%	742	3	1.62%
Other borrowed funds	3,573	12	1.36%	0	0	0.00%
Total interest-bearing liabilities	\$107,926	\$719	2.70%	\$33,300	\$351	4.23%
Demand deposits and other liabilities	12,585			4,850		
Total liabilities	\$120,511			\$38,150		
Stockholders' equity	29,999			11,270		
Total liabilities and stockholders' equity	\$150,510			\$49,420		
Interest rate spread			2.77%			1.80%
Net interest income and margin		\$1,245	3.47%		\$337	2.95%

(1) Yields on securities available-for-sale have been calculated on the basis of historical cost and do not give effect to changes in the fair value of those securities, which are reflected as a component of stockholders' equity.

The increase in average interest-earning assets, combined with a shift in assets into higher yielding loans, resulted in substantially higher interest income during the first quarter of 2009. Total interest income increased by \$1.3 million, or 185.1%, for the three-month period ended March 31, 2009 as compared the same period in 2008, despite a decline in the Bank's average yield on earning assets from 6.03% during the first three months of 2008 to 5.47% during the first three months of 2009.

Interest expense increased by \$368 thousand or 104.7% to \$719 thousand for the three months ended March 31, 2009 as compared to \$351 thousand during the first three months of 2008. This increase was primarily attributable to increased average interest bearing liabilities during 2009 as compared to 2008. The effect of the increased interest bearing liabilities was tempered by falling interest rates and a resulting decline in the Bank's cost of funds from 4.23% during the first three months of 2008 to 2.70% during the first three months of 2009. The substantial decrease in the Bank's cost of funds was due primarily to Federal Reserve monetary policy actions that decreased the target Federal Funds Rate from 4.25% at the beginning of 2008 to .25% as of March 31, 2009.

Net interest income for the three-month period ended March 31, 2009 was \$1.2 million as compared to \$337 thousand for the same period in 2008, an increase of 268.7%. The substantial increase in net interest income during the period is primarily attributed to strong loan growth and lower funding costs, which resulted in an improvement in the Bank's net interest margin from 2.95% during the first quarter of 2008 to 3.47% during the first quarter of 2009.

Provision for Loan Losses

The provision for loan losses was \$258 thousand during the three month period ended March 31, 2009 as compared to \$171 thousand during the three months ended March 31, 2008, reflecting increases in average loans and management's assessment of potential losses related to criticized and classified loans.

Non-Interest Income.

Non-interest income totaled \$80 thousand for the three months ended March 31, 2009 as compared to \$12 thousand during the three months ended March 31, 2008. For the three months ended March 31, 2009, gains on sales of investment securities amounted to \$56 thousand. No securities were sold in 2008. Deposit account service charges amounted to \$19 thousand during the three months ended March 31, 2009 as compared to \$8 thousand for the same period in 2008. The increase in deposit account service charges resulted from the increased deposit transaction volume associated with the growth in deposit transaction accounts. Other fee income also increased due to an overall increase in activity fees associated with the bank's loan and deposit growth.

Non-Interest Expense.

Non-interest expense totaled \$1.6 million for the three-month period ended March 31, 2009 as compared to \$931 thousand for the same period in 2008, a 68.5% increase. Compensation and benefit expense increased \$413 thousand, a 83.0% increase, reflecting additional personnel hired in connection with the Stock Purchase Agreement the Bank entered into in February, 2008, and increased staffing required to support the opening of two new branches, as well as the administrative personnel required to support the increase in the Bank's loan and deposit portfolios. Occupancy expense increased \$54 thousand, a 77.8% increase, reflecting expenses associated with the two new branches – a Gaithersburg, Maryland branch that opened in October, 2008 and a Leesburg, Virginia branch that opened in January, 2009. Other non-interest expenses also increased because of increased data processing and telecommunication expenses required to support the Bank's growth, increased deposit insurance assessments instituted by the FDIC beginning in 2008, and increased State franchise taxes due to higher capital levels resulting from the Bank's June 2008 stock offering.

Income Tax Expense.

The Bank has not recorded a provision for income taxes due to operating losses. As of December 31, 2008, the Bank had net operating loss carryforwards of approximately \$5.0 million, which can be offset against future taxable income. The carryforwards expire through 2028. The full realization of the tax benefits associated with these carryforwards depends on the recognition of ordinary income during the carryforward period. For further information regarding the provisions for income taxes see Note 6 to the Audited Financial Statements.

FINANCIAL CONDITION.

General. The Bank's assets at March 31, 2009 were \$167.6 million, an increase of \$31.2 million or 22.9%, from December 31, 2008. Gross loans totaled \$138.5 million comprised primarily of commercial real estate loans of \$79.2 million, an increase of \$14.5 million, or 22.4%, from December 31, 2008 and commercial loans of \$39.1 million, an increase of \$4.2 million, or 12.0% from December 31, 2008. At March 31, 2009, deposits totaled \$127.3 million, an increase of \$31.9 million, or 33.4%, from December 31, 2008. Deposits at March 31, 2009 are comprised primarily of certificates of deposit of \$62.1 million, savings and money market accounts of \$50.0 million, and noninterest bearing deposits and NOW accounts of \$15.3 million.

Loan Portfolio. The loan portfolio is the largest component of earning assets and accounts for the greatest portion of total interest income. At March 31, 2009, net loans were \$136.8 million, a 16.7% increase from the \$117.2 million in loans outstanding at December 31, 2008. In general, loans consist of internally generated loans and, to lesser degree, participation loans purchased from other local community banks. Lending activity is generally confined to our immediate market areas. The Bank does not engage in foreign lending activities.

The strong loan growth recently experienced is primarily attributable to the efforts of executive management and commercial account managers, hired during 2008, who have been successful in moving long-time customer relationships to the Bank.

The composition of the loan portfolio as of March 31, 2009 and December 31, 2008 is summarized as follows:

<i>Dollars in thousands</i>	March 31, 2009		December 31, 2008	
	Balance	% of Loans	Balance	% of Loans
Mortgage loans on real estate:				
Residential 1-4 family	\$15,703	11%	\$16,466	14%
Commercial	57,910	42%	53,457	45%
Construction	22,891	17%	12,747	11%
Residential equity loans	2,142	2%	1,713	1%
Total mortgage loans on real estate	\$98,646	71%	\$84,383	71%
Commercial loans	39,084	28%	33,443	28%
Loans to individuals for household, family and other personal expenditures	782	1%	844	1%
Total loans	\$138,512	100%	\$118,670	100%
Less: Allowance for loan losses	(1,562)		(1,304)	
Net deferred loan fees	(116)		(131)	
Net loans	\$136,834		\$117,235	

As of March 31, 2009, commercial real estate loans consist of \$22.9 million in construction and land development loans and \$57.9 million in commercial mortgages, \$8.8 million of which were owner-occupied properties. Commercial loans consisted of \$21.8 million in commercial lines of credit to support working capital and \$17.3 million in term loans for equipment and other long term purposes. Residential real estate loans consist primarily of owner occupied residential mortgages.

As of March 31, 2009, the Bank had ten loans past due 30 or more days totaling \$2.2 million compared to five loans past due 30 or more days totaling \$1.0 million as of December 31, 2008. Two of the past due loans, totaling \$234 thousand, were not accruing interest and were secured by residential real estate in the process of foreclosure. All past due and non-accrual loans as of March 31, 2009 were on the Bank's internal watch list with specific loan loss reserves allocated to cover expected losses, based primarily on the current value of the underlying collateral.

The following table shows the interest rate sensitivity of the loan portfolio at March 31, 2009. Demand loans, loans without a stated maturity and overdrafts are reported as due in one year or less. Floating rate loans are reported to reflect the period until re-pricing.

Interest rate sensitivity of loan portfolio				
<i>(In thousands)</i>	<u>One Year or Less</u>	<u>After One Year through Five Years</u>	<u>After Five Years</u>	<u>Total</u>
	<u>\$57,115</u>	<u>\$63,524</u>	<u>\$17,873</u>	<u>\$ 138,512</u>

Provision for Loan Losses

The provision for loan losses represents the amount charged against earnings to increase the allowance for loan losses to the level deemed appropriate by management. The provision for loan losses and the allowance for loan losses are based on management's ongoing assessment of the Bank's credit exposure and consideration of certain other relevant factors.

The adequacy of the allowance for loan losses is based upon an evaluation of loan pool categories, except for loans rated special mention, substandard, doubtful or loss, which are evaluated separately. For all other loans, loss ratios are applied to each category of loan to determine estimated loss amounts. Categories of loan pools used in the analysis of the allowance for loans losses are commercial & industrial, commercial real estate, residential mortgages, home equity loans, and consumer loans. Because of the Bank's limited historical loan loss experience, loss ratios are determined based upon peer group historical loss ratios, adjusted for loan duration and for the effect of certain qualitative factors, including the level and trend in delinquent loans, trends in the volume and term of loans, the experience and depth of management, national and local economic trends and conditions, and concentrations of credit. At March 31, 2009, loss ratios used to determine estimated losses by loan category were: commercial and industrial loans: 1.41%; commercial real estate loans: 0.85%; home equity loans: 0.95%; residential mortgages: 1.61%; and consumer loans: 1.04%.

The adequacy of the allowance for loan losses allocated to criticized and classified loans is reviewed at least quarterly using risk ratings applied to the loans based upon rating criteria consistent with regulatory risk rating definitions of criticized and classified loans. The risk rating is adjusted, as necessary, if loans become delinquent, if significant adverse information is discovered regarding the underlying credit and, in the case of commercial loans and commercial real estate loans, the normal periodic review of the underlying credit indicates that a change in risk rating is appropriate. An analysis of the collateral value on each criticized and classified loan is performed and a specific reserve is established based upon management's assessment of the probability of default and the loss in the event of default. In addition, on at least a quarterly basis, the allowance for loan losses (as a percent of loans) is compared to peer group levels to confirm the reasonableness of the estimate.

The provision for loan losses was \$258 thousand during the three months ended March 31, 2009 as compared to \$171 thousand for the three months ended March 31, 2008 - an increase of 51%. The increase in the provision for loans losses is primarily attributed to increased loan growth experienced during the first quarter of 2009 compared to the first quarter of 2008. Total loans increased by \$19.9 million during the first quarter of 2009, compared to growth of \$7.1 million during the first quarter of 2008.

The allowance for loan losses represents 1.13% and 1.10% of loans receivable at March 31, 2009 and December 31, 2008, respectively, compared to 1.38% as of March 31, 2008. The decline in the allowance for loan losses as a percentage of total loans from March 31, 2008 to March 31, 2009 reflects management's current assessment of potential losses on criticized and classified loans and qualitative factors related to portfolio composition, and trends in loan delinquencies. The Bank has no exposure to foreign countries or foreign borrowers. Management believes that the allowance for loan losses is adequate for each period presented.

The activity in the allowance for credit losses is shown in the following table.

<i>(Dollars in thousands)</i>	Three Months Ended March 31, 2009	Year Ended December 31, 2008
Allowance, beginning of period	\$1,303.6	\$330.0
Charge-Offs		
Real estate loans	\$ --	\$ --
Commercial loans		77.2
Consumer loans		19.0
Total charge-offs	\$ 0.0	\$ 96.2
Recoveries		
Real estate loans		\$ --
Commercial loans		--
Consumer loans	0.7	5.0
Total recoveries	0.7	\$ 5.0
Net (recoveries) charge-offs	\$ (0.7)	\$ 91.2
Provision for loan losses	257.6	1,064.8
Allowance, end of period	\$1,561.9	\$1,303.6
Ratio of net charge-offs to average total loans outstanding during period	0.00%	0.15%

Additionally, the Bank has established a reserve for unfunded commitments that is recorded by a provision charged to other expenses. At March 31, 2009 the balance of this reserve was \$43 thousand. The reserve, based on an analysis of unfunded commitments similar to that made to establish the adequacy of the allowance for loan loss reserve, is an amount that management believes will be adequate over time to absorb possible losses on unfunded commitments (off-balance sheet financial instruments) that may become uncollectible in the future.

Asset Quality. In its lending activities, the Bank seeks to develop a sound loan portfolio with customers who will grow with the Bank. Although the Bank has been successful in rapidly building the loan portfolio, most of the growth is with customers who have been customers of the Bank's executive officers and commercial account managers for many years. At the same time, the extension of credit inevitably carries some risk of non-payment and the Bank is aggressively managing a modest level of problem credits.

The following table shows an analysis of nonperforming assets at the dates indicated:

<i>(Dollars in thousands)</i>	Analysis of Nonperforming Assets	
	March 31, 2009	December 31, 2008
Non-accrual loans	\$570	\$570
Restructured loans	--	--
Total non-performing loans	\$570	\$570
Other real estate owned	264	265
Total non-performing assets	\$834	\$835
Loans past due 90 days and still accruing	--	--
Total non-performing assets and past due loans	\$834	\$835
Allowance for loan losses to total loans	1.13%	1.10%
Allowance for loan losses to non-performing loans	274.2%	228.8%
Non-performing assets and past due loans to total loans	0.60%	0.70%
Non-performing assets and past due loans to total assets	0.50%	0.61%

Non-accrual loans include three loans as of March 31, 2009 – a commercial loan secured by a residential building lot and two residential mortgages secured by first trusts on owner occupied single family residences. All non-accrual loans are either in the process of foreclosure or loan modification negotiations with the borrowers. The other real estate owned consists of a foreclosed single family residence that the Bank is actively marketing. All non-performing assets have been marked down to estimated fair value or specific reserves have been established to cover anticipated losses.

Generally, the accrual of interest is discontinued when a loan is specifically determined to be impaired or when principal or interest is delinquent for ninety days or more. There are no amounts included in gross interest income attributable to loans in non-accrual status.

Investment Portfolio. At March 31, 2009, the carrying value of the investment securities portfolio was \$15.8 million, an increase of \$5.1 million from the carrying value of \$10.7 million at December 31, 2008. The Bank currently classifies its entire securities portfolio as available for sale. Increases in the portfolio will occur whenever deposit growth outpaces loan demand and the forecast for growth is such that the investment of excess liquidity in investment securities (as opposed to short term investments such as Federal funds) is warranted. In addition, the Bank has purchased Federal Reserve stock in accordance with regulation, and has purchased Federal Home Loan Bank of Atlanta stock associated in accordance with membership requirements.

The following table provides information regarding the composition of the Bank's investment securities portfolio at the dates indicated.

	Investment Securities Portfolio			
	March 31, 2009		December 31, 2008	
	Fair Value	Percent of total	Fair Value	Percent of total
<i>(Dollars in thousands)</i>				
Available-for-sale:				
U.S. Government Agency obligations	\$6,049	38.4%	\$3,065	28.7%
Mortgage backed debt securities	8,210	52.1%	6,448	60.5%
Federal Reserve Bank stock	903	5.7%	938	8.8%
Federal Home Loan Bank stock	605	3.8%	214	2.0%
	\$15,767	100.0%	\$10,665	100.00%

The value of the U.S. Government Agency securities and mortgage backed debt securities is derived from market quotes as reported to the Bank by a third party brokerage firm.

Deposits. Deposits are the major source of funds for lending and investment activities. Deposits increased \$31.9 million, or 33.4%, to \$127.3 million at March 31, 2009 from \$95.4 million at December 31, 2008.

The following table provides a summary of the Bank's deposit base as of the dates indicated:

	March 31, 2009		December 31, 2008	
	<i>Balance</i>	<i>% of Total Deposits</i>	<i>Balance</i>	<i>% of Total Deposits</i>
<i>(dollars in thousands)</i>				
Noninterest-bearing demand deposits	\$12,858	10.1%	\$ 9,855	10.3%
Interest-bearing demand deposits:				
NOW accounts	2,415	1.9%	2,889	3.0%
Money market accounts	39,470	31.0%	14,707	15.4%
Savings accounts	10,477	8.2%	5,718	6.0%
Certificates of deposit:				
\$100,000 or more	34,278	27.0%	35,027	36.7%
Less than \$100,000	15,152	11.9%	11,357	11.9%
CDARS(1)	3,725	2.9%	6,372	6.7%
Brokered Deposits(2)	8,925	7.0%	9,496	10.0%
Total deposits	\$127,300	100.0%	\$95,421	100.0%

- (1) CDARS® is the Certificate of Deposit Account Registry Service® offered by Promontory Interfinancial Network LLC. It is a network of participating financial institutions that places deposits into certificates of deposit issued by banks in the network. Deposits are placed in increments of less than the FDIC insurance maximum so that all funds are eligible for full FDIC insurance. Funds are matched on a dollar-for-dollar basis so that the equivalent of the original deposit becomes a funding source

for the Bank. CDARS® deposits generally represent funds from significant customers of the Bank who desire insurance coverage above the current \$250,000 FDIC maximum. At March 31, 2009, CDARS in denominations of less than \$100,000 totaled \$1,159 thousand and CDARS of \$100,000 or more totaled \$2,566 thousand.

- (2) Brokered deposits represent deposits purchased from deposit brokers that facilitate the placement of deposits with insured institutions for third parties. The Bank uses brokered deposits, along with wholesale borrowings, as a supplemental source to fund loan growth.

Money market accounts increased \$24.8 million, or 168.4%, to \$39.5 million as of March 31, 2009, compared to \$14.7 million as of December 31, 2008. The large increase was due primarily to a high yield money market product created in January 2009 to promote the opening of the Bank's Leesburg branch. To qualify for the promotional money market account, a customer must open a related checking or interest checking account.

Borrowings. Short-term borrowings are primarily securities sold to customers under agreements to repurchase. The secured transactions with customers are provided to significant commercial demand deposit customers and are considered a core funding source of the Bank. Short-term borrowings may also include Federal funds purchased, which are unsecured overnight borrowings from other banks, and are generally used to accommodate short-term liquidity needs. The Bank also uses both short-term and long-term advances from a secured credit facility from the Federal Home Loan Bank of Atlanta (FHLB).

The following table provides information on balances and the average weighted interest rate on borrowings as of the dates indicated:

<i>Dollars in thousands</i>	March 31, 2009	December 31, 2008
Securities sold under agreement to repurchase	\$5,073	\$7,219
Federal funds purchased	--	178
FHLB short-term borrowings (maturing in less than one year)	1,000	3,000
FHLB long-term borrowings (maturing in more than one year)	4,000	--
Total	<u>\$10,073</u>	<u>\$10,397</u>
Weighted interest rate at period end	1.45%	.98%

LIQUIDITY AND CAPITAL RESOURCES.

The Bank currently has no business other than that of the Bank and does not currently have any material funding commitments unrelated to that business. The Bank's principal sources of funds for loans, investments and general operations are deposits from its primary market area, principal and interest payments on loans, and proceeds from maturing investment securities. Its principal funding commitments are for the origination of loans and the payment of maturing deposits, and the payment for checks drawn upon it. The Bank's most liquid assets are cash and cash equivalents, which are cash on hand, amounts due from other financial institutions, including the Federal Reserve Bank of Richmond. The levels of such assets are dependent on the Bank's lending, investment and operating activities at any given time. The variations in levels of cash and cash equivalents are influenced by deposit flows and loan demand, both current and anticipated. At March 31, 2009, the Bank's cash and cash equivalents totaled \$12.6 million, an increase of \$6.2 million from December 31, 2008, primarily as the result of increases in deposits net of loan growth. Management expects excess liquidity accumulated during the first quarter of 2009 to be absorbed by loan growth during the second quarter of 2009.

At March 31, 2009, the Bank had \$7.5 million available under an unsecured Federal funds borrowing facility from other financial institutions; no amounts were outstanding under this facility. In addition, at March 31, 2009, the Bank had \$22.3 million available borrowing capacity from the Federal Home Loan Bank of Atlanta, secured by the Bank's commercial and residential real estate loan portfolios; and \$25.5 million available borrowing capacity from the Federal Reserve Bank of Richmond discount window secured by certain non real estate secured commercial loans. The Bank believes its level of liquidity and capital is adequate to conduct the business of the Bank.

OFF-BALANCE SHEET ARRANGEMENTS

Standby letters of credit are conditional commitments issued by the Bank to guarantee the performance of a customer to a third party. The credit risk involved in issuing letters of credit is essentially the same as that involved in extending loan facilities to customers. The Bank holds collateral supporting those commitments for which collateral is deemed necessary. The Bank has not been required to perform on any financial guarantees and has not recorded or incurred any losses on its commitments. The issuance of letters of credit is not a significant activity of the Bank. Outstanding letters of credit at March 31, 2009 totaled \$697 thousand (\$603 thousand at December 31, 2008), \$319 thousand of which is secured by deposits controlled by the Bank. With the exception of these off-balance sheet arrangements, the Bank has no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the Bank's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources, that is material to investors.

Commitments to extend credit are agreements to lend funds to customers as long as there are no violations of any condition established in the loan contracts. These commitments include commitments to lend funds as well as unadvanced loan funds. These commitments at March 31, 2009 totaled \$26.2 million (\$26.7 million at December 31, 2008). Commitments generally have fixed expiration dates or other termination clauses and may require payment of a fee. Since many of the commitments are expected to expire without being drawn upon, the total commitment amounts do not necessarily represent future cash requirements.

CAPITAL ADEQUACY

The Federal Reserve Board has established guidelines with respect to the maintenance of appropriate levels of capital by state member banks. The regulations impose two sets of capital adequacy requirements: minimum leverage rules, which require banks to maintain a specified minimum ratio of capital to total assets, and risk-based capital rules, which require the maintenance of specified minimum ratios of capital to "risk-weighted" assets. At March 31, 2009, the Bank was in full compliance with these guidelines, as follows:

	Minimum Ratios			
	March 31, 2009	December 31, 2008	To be "Adequately Capitalized"	To be "Well Capitalized"
Total Capital (to Risk Weighted Assets):	21.7%	25.6%	8.0%	10.0%
Tier 1 Capital (to Risk Weighted Assets):	20.6%	24.5%	4.0%	6.0%
Tier 1 Capital (to Average Assets):	19.6%	24.8%	4.0%	5.0%

Under guidance by the federal banking regulators, banks which have concentrations in construction, land development or commercial real estate loans (other than loans for majority owner occupied properties) would be expected to maintain higher levels of risk management and, potentially, higher levels of capital. It is possible that we may be required to maintain higher levels of capital than we would otherwise be expected to maintain as a result of our levels of construction, development and commercial real estate loans, which may require us to obtain additional capital, sooner than we otherwise would expect to.

ITEM 3 - QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not applicable

ITEM 4 – CONTROLS AND PROCEDURES

The Bank's management, under the supervision and with the participation of the Chief Executive Officer and Chief Operating Officer (who is serving as our Principal Financial Officer), evaluated, as of the last day of the period covered by this report, the effectiveness of the design and operation of the Bank's disclosure controls and procedures, as defined in Rule 13a-15 under the Securities Exchange Act of 1934. Based on that evaluation, the Chief Executive Officer and Chief Operating Officer concluded that the Bank's disclosure controls and procedures were effective. There were no changes in the Bank's internal control over financial reporting (as defined in Rule 13a-15 under the Securities Act of 1934) during the quarter ended March 31, 2009 that has materially affected, or is reasonably likely to materially affect, the Bank's internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1 – Legal Proceedings

From time to time the Bank is a participant in various legal proceedings incidental to its business. In the opinion of management, the liabilities (if any) resulting from such legal proceedings will not have a material effect on the financial position of the Bank.

Item 1A – Risk Factors

There have been no material changes to the risk factors as previously disclosed in the Bank's Form 10.

Item 2 – Unregistered Sale of Equity Securities and Use of Proceeds

- (a) *Sales of Unregistered Securities.* None
- (b) *Use of Proceeds.* Not applicable.
- (c) *Issuer Purchases of Securities.* None

Item 3 – Defaults Upon Senior Securities. None

Item 4 - Submission of Matters to a Vote of Security Holders. None

Item 5 – Other Information

- (a) *Information Required to be Reported on Form 8-K.* None
- (b) *Changes in Security Holder Nomination Procedures.* None

Item 6 - Exhibits

Exhibit No.	Description of Exhibits
3(a)	Articles of Incorporation of the Bank, with all amendments thereto (1)
3(b)	Bylaws of the Bank (1)
10(c)	John Marshall Bank 2006 Stock Option Plan, as amended (1)
11	Statement Regarding Computation of Per Share Income- See Notes to Financial Statements
31(a)	Certification of John R. Maxwell, President and Chief Executive Officer
31(b)	Certification of Carl E. Dodson, Executive Vice President and Chief Operating Officer (Principal Financial Officer)
32(a)	Certification of John R. Maxwell, Chairman and Chief Executive Officer
32(b)	Certification of Carl E. Dodson, Executive Vice President and Chief Operating Officer (Principal Financial Officer)

(1) Incorporated by reference to exhibit of the same number filed with the Bank's Registration Statement on Form 10.

CERTIFICATION

I, Carl E. Dodson, certify that:

1. I have reviewed this quarterly report on Form 10-Q of John Marshall Bank;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: 8/12/2009

_____/s/
Carl E. Dodson
Executive Vice President and Chief Operating
Officer (Principal Financial Officer)

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350

In connection with the Form 10-Q of John Marshall Bank for the three months ended March 31, 2009, I, John R. Maxwell, Chairman and Chief Executive Officer of John Marshall Bank, hereby certify pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge and belief, that:

- (1) such Form 10-Q for the three months ended March 31, 2009, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in such Form 10-Q for the three months ended March 31, 2009, fairly presents, in all material respects, the financial condition and results of operations of John Marshall Bank

_____/s/_____
John R. Maxwell
Chairman and Chief Executive Officer

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350

In connection with the Form 10-Q of John Marshall Bank for the three months ended March 31, 2009, I, Carl E. Dodson, Executive Vice President and Chief Financial Officer of John Marshall Bank, hereby certify pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge and belief, that:

- (1) such Form 10-Q for the three months ended March 31, 2009, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in such Form 10-Q for the three months ended March 31, 2009, fairly presents, in all material respects, the financial condition and results of operations of John Marshall Bank

/s/

Carl E. Dodson
Executive Vice President and Chief Operating
Officer (Principal Financial Officer)