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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K



09012021

(Mark One)

Annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934
For the fiscal year ended December 31, 2008

Transition report pursuant to Section 15(d) of the Securities Exchange Act of 1934
For the transition period from _____ to _____

Commission file number 33-77420

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**QCR Holdings
401(k)/Profit Sharing Plan**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**QCR Holdings, Inc.
3551 Seventh Street, Suite 204
Moline, Illinois 61265**

REQUIRED INFORMATION

The QCR Holdings 401(k)/Profit Sharing Plan is subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Accordingly, the financial statements prepared in accordance with ERISA are provided as Exhibit 99.1 to this Form 11-K.

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

**QCR HOLDINGS
401(k)/PROFIT SHARING PLAN**

Date: June 26, 2009

By: 
Shellee R. Showalter

QCR HOLDINGS, INC. 401(k)/PROFIT SHARING PLAN

**EXHIBIT INDEX
TO
ANNUAL REPORT ON FORM 11-K**

Exhibit No.	Description
23.1	Consent of Plante & Moran, PLLC
99.1	Financial Statements

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (No. 333-77420) on Form S-8 of our report dated June 25, 2009 appearing in the annual report on Form 11-K of QCR Holdings, Inc. 401(k) Profit Sharing Plan for the years ended December 31, 2008 and 2007.

/s/ Plante & Moran, PLLC

Chicago, Illinois
June 25, 2009

**QCR Holdings, Inc. 401 (k)
Profit Sharing Plan**

**Financial Report
December 31, 2008**

QCR Holdings, Inc. 401(k) Profit Sharing Plan

Contents

Report Letter	1
Statement of Net Assets Available for Benefits	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4-10
Schedule of Assets Held at End of Year	Schedule I

Report of Independent Registered Public Accounting Firm

To the 401(k) Committee
QCR Holdings, Inc. 401(k) Profit Sharing Plan

We have audited the accompanying statement of net assets available for benefits of QCR Holdings, Inc. 401(k) Profit Sharing Plan (the "Plan") as of December 31, 2008 and 2007 and the related statement of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2008 and 2007 and the changes in net assets for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of assets held at end of year as of December 31, 2008 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

/s/ Plante & Moran, PLLC

Chicago, Illinois
June 25, 2009

QCR Holdings, Inc. 401(k) Profit Sharing Plan

Statement of Net Assets Available for Benefits

	December 31	
	2008	2007
Assets		
Participant-directed investments at fair value	\$ 12,275,105	\$ 15,804,805
Receivables:		
Employer contributions	958,218	801,178
Participant contributions	21,335	319
Other	7,863	50,920
Total receivables	987,416	852,417
Total assets	13,262,521	16,657,222
Liabilities - Other	-	9,513
Net Assets Available for Benefits, at Fair Value	13,262,521	16,647,709
Adjustment from Fair Value to Contract Value for Interest in Collective Trust Funds Relating to Fully Benefit-responsive Investment Contracts	57,079	2,289
Net Assets Available for Benefits	\$ 13,319,600	\$ 16,649,998

QCR Holdings, Inc. 401(k) Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2008	2007
Additions		
Contributions:		
Employer	\$ 958,218	\$ 801,178
Participant	1,810,620	1,575,770
Rollover	32,905	221,185
Total contributions	2,801,743	2,598,133
Investment (loss) income - Net (depreciation) appreciation in fair value of investments	(5,027,139)	393,276
Total additions - Net	(2,225,396)	2,991,409
Deductions		
Benefits paid to participants	1,059,537	984,538
Administration fees	45,465	47,391
Total deductions	1,105,002	1,031,929
Net (Decrease) Increase in Net Assets Available for Ben	(3,330,398)	1,959,480
Net Assets Available for Benefits		
Beginning of year	16,649,998	14,690,518
End of year	\$ 13,319,600	\$ 16,649,998

QCR Holdings, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements December 31, 2008 and 2007

Note 1 - Description of the Plan

The following description of the QCR Holdings, Inc. 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering substantially all employees of QCR Holdings, Inc., Quad City Bank and Trust Company, Quad City Bancard, Inc., Cedar Rapids Bank and Trust Company, Rockford Bank and Trust Company, M2 Lease Funds, LLC, and First Wisconsin Bank and Trust Company (collectively referred to as the "Company") who are at least 18 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Funding Policy - Participants may contribute up to 100 percent of their eligible compensation in the form of a salary reduction, subject to certain limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company makes matching contributions equal to 100 percent of the first 3 percent of the participant's compensation deferred and 50 percent of the next 3 percent of compensation deferred. The Company's profit-sharing contribution to the Plan is discretionary and is determined annually by the board of directors. The Company's discretionary profit-sharing contributions for the years ended December 31, 2008 and 2007 were \$77,000 and \$101,900, respectively. Participants must complete 1,000 hours of service during the plan year to be eligible to receive the profit-sharing contributions. Additionally, participants must be actively employed on the last day of the plan year or have terminated employment due to death, disability, or retirement in order to receive matching or profit-sharing contributions.

Participant Accounts - Each participant's account is credited with the participant's contribution and the Company's matching contribution, and allocations of the Company's discretionary profit-sharing contribution, and plan earnings. Allocations of the Company's profit-sharing contribution are based on participant eligible wages. Allocations of the plan earnings are based on account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options - Participants were able to select from various investments, including mutual funds, a stable value fund, and QCR Holdings, Inc. common stock at both December 31, 2008 and 2007. All contributions are allocated according to the participants' investment directions.

QCR Holdings, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements December 31, 2008 and 2007

Note 1 - Description of the Plan (Continued)

Vesting - Participants are immediately vested in their voluntary contributions and actual earnings thereon. Vesting in the Company's matching contribution, discretionary profit-sharing contribution, and earnings thereon is based on years of service. The participant is fully vested after five years of credited service from the date of employment.

Participant Loans - The Plan allows eligible participants to borrow up to the lesser of one-half of their vested balance or \$50,000 from the Plan. Under the terms of this provision, borrowings are subject to certain limitations, including a minimum borrowing of \$1,000 and a maximum term of five years or a reasonable period of time, which may exceed five years for loans used to acquire a principal residence. Interest rates are fixed at the prime rate plus 2 percent at the loan inception date. Principal and interest are paid through payroll deductions.

Payment of Benefits - Upon termination of service due to death, retirement, or disability, participants or their beneficiaries may elect either a lump-sum payment equal to the value of their account or monthly installments over a period not to exceed their life expectancy. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures - The Company may elect to have forfeitures of terminated participants' nonvested employer match portions and profit-sharing portions of their accounts used to reduce future Company matching and profit-sharing contributions or to pay administrative expenses. Forfeitures in the amount of \$34,532 and \$20,251 were used to reduce Company matching contributions and forfeitures in the amount of \$3,900 and \$5,539 were used to pay administrative expenses for the years ended December 31, 2008 and 2007, respectively.

QCR Holdings, Inc. 401(k) Profit Sharing Plan

**Notes to Financial Statements
December 31, 2008 and 2007**

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting - The financial statements of the Plan are prepared using the accrual method of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value as stated in Financial Accounting Standards Board Staff Position, FSP AAG INV-1 and SOP 94-4-1, *Reporting of Fully Benefit-responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined Contribution Health and Welfare and Pension Plans (FSP)*. Contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan and, thus, is the relevant measurement attribute for that portion of the net assets available for benefits of the defined contribution plan attributable to fully benefit-responsive investment contracts. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value as required by the FSP. The related activity is presented at contract value in the statement of changes in net assets available for benefits.

Investment Valuation and Income Recognition - The Plan's investments are stated at fair value, except for its collective trust fund which invests in a benefit-responsive investment contract (commonly referred to as a stable value fund), which is valued at contract value. Contract value represents investments at cost plus accrued interest income less amounts withdrawn to pay benefits. The fair value of the stable value collective trust fund is based on the fair value of the underlying assets. Participant loans are stated at the outstanding principal balance, which approximates fair value. Shares of mutual funds and Company common stock are valued at quoted market prices.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurement at the reporting date.

Payment of Benefits - Benefits are recorded when paid.

Expenses - Certain administrative and operating expenses are paid by the Plan's sponsor.

QCR Holdings, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements December 31, 2008 and 2007

Note 2 - Summary of Significant Accounting Policies (Continued)

Use of Estimates - 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 reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties - The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

Note 3 - Fair Value Measurements

As of January 1, 2008, the Plan adopted Statement of Financial Accounting Standards No. 157 (SFAS 157), *Fair Value Measurements*. SFAS 157 clarifies the definition of fair value, establishes a framework for measuring fair value, and expands the disclosures for fair value measurements. The standard applies under other accounting pronouncements that require or permit fair value measurements and does not require any new fair value measurements. The provisions of SFAS 157 are effective prospectively for periods beginning January 1, 2008 for financial assets. The implementation of the provisions of SFAS 157 for financial assets as of January 1, 2008 did not have a material impact on the Plan's financial statements.

SFAS 157 provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access. Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and other inputs such as interest rates and yield curves that are observable at commonly quoted intervals. Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset or liability. In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability.

QCR Holdings, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements December 31, 2008 and 2007

Note 3 - Fair Value Measurements (Continued)

The following is a summary of investments measured at fair value on a recurring basis consisting of the following types of instruments as of December 31, 2008 (Level 1, 2, and 3 inputs are defined above):

Assets Measured at Fair Value on a Recurring Basis at December 31, 2008

	Quoted Price in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2008
Money market funds	\$ 65,766	\$ -	\$ -	\$ 65,766
Mutual funds	9,567,045	-	-	9,567,045
Common stock	1,832,240	-	-	1,832,240
Collective trust fund	-	659,693	-	659,693
Participant loans	-	-	150,361	150,361
Total investments measured at fair value	\$ 11,465,051	\$ 659,693	\$ 150,361	\$ 12,275,105

The following is a summary of the changes in the fair value of the Plan's level 3 investment assets for the year ended December 31, 2008:

	Participant Loans
Balance at December 31, 2007	\$ 153,973
Issuances and settlements - Net	(3,612)
Balance at December 31, 2008	\$ 150,361

QCR Holdings, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements December 31, 2008 and 2007

Note 4 - Investments

The fair value of individual investments that represents 5 percent or more of the Plan's net assets as of December 31 is as follows:

	2008	2007
Investments at fair value:		
Common stock, QCR Holdings, Inc.	\$ 1,832,240	\$ 2,442,707
Amer Funds AMCAP Fund	1,123,858	1,701,683
Amer Funds EuroPacific Growth	1,166,879	1,676,879
Columbia Acorn Fund	1,087,574	1,673,225
Franklin Balance Sheet Investment Fund	1,087,127	1,635,656
Vanguard Windsor II Fund - Admr	692,073	877,149
PIMCO Total Return Fund - Instl	1,620,313	1,393,533
Vanguard Index 500 Fund - Admr	1,557,528	2,034,279
Investments at contract value - Metlife Stable Value Fund	716,772	837,309

Investment income is comprised of realized and unrealized gains (losses) as follows for the years ended December 31:

	2008	2007
Mutual fund (losses) gains	\$ (4,230,771)	\$ 947,614
Common stock losses	(796,368)	(554,338)
Net (depreciation) appreciation in the fair value of investments	\$ (5,027,139)	\$ 393,276

Note 5 - Related Party Transactions

Certain plan investments are shares of the Company's common stock. This would qualify as a party-in-interest transaction.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, the accounts of all participants shall become 100 percent vested and shall be distributed to the participants or their beneficiaries.

QCR Holdings, Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements December 31, 2008 and 2007

Note 7 - Tax Status

The Internal Revenue Service has determined in a letter dated July 13, 1995 that the Plan and the trust are designed in accordance with applicable portions of Section 401(a) of the Internal Revenue Code. Although the Plan has been amended since receiving this determination letter, the plan administrator believes that the Plan, as amended, continues to qualify under the applicable sections of the Internal Revenue Code.

Note 8 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2008 and 2007 to Form 5500:

	<u>2008</u>	<u>2007</u>
Net assets available for benefits per the financial statements	\$ 13,319,600	\$ 16,649,998
Less adjustment from contract value to fair value	<u>(57,079)</u>	<u>(2,289)</u>
Net assets available for benefits per Form 5500	<u>\$ 13,262,521</u>	<u>\$ 16,647,709</u>

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements for the years ended December 31, 2008 and 2007 to Form 5500.

	<u>2008</u>	<u>2007</u>
Net (decrease) increase in net assets available for benefits per the financial statements	\$ (3,330,398)	\$ 1,959,480
Change in adjustment from contract value to fair value	<u>(54,790)</u>	<u>6,991</u>
Net (decrease) increase in net assets available for benefits per Form 5500	<u>\$ (3,385,188)</u>	<u>\$ 1,966,471</u>

QCR Holdings, Inc. 401(k) Profit Sharing Plan

Schedule of Assets Held at End of Year Form 5500, Schedule H, Item 4i EIN 42-1397595, Plan Number 001 December 31, 2008

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
**	Common stock, QCR Holdings, Inc.	Stock	*	\$ 1,832,240
	PIMCO Total Return Fund - Instl	Mutual fund	*	1,620,313
	Vanguard Index 500 Fund - Admr	Mutual fund	*	1,557,528
	Amer Funds EuroPacific Growth	Mutual fund	*	1,166,879
	Amer Funds AMCAP Fund	Mutual fund	*	1,123,858
	Columbia Acorn Fund	Mutual fund	*	1,087,574
	Franklin Balance Sheet Investment Fund	Mutual fund	*	1,087,127
	Vanguard Windsor II Fund - Admr	Mutual fund	*	692,073
	Amer Funds Capital World Growth & Inc	Mutual fund	*	358,904
	Vanguard Target Retirement 2025 Fund	Mutual fund	*	285,013
	Vanguard Target Retirement 2015 Fund	Mutual fund	*	232,580
	Vanguard Total Stock Market Index Fund - Inv	Mutual fund	*	212,674
	Vanguard Target Retirement Income Fund	Mutual fund	*	25,101
	Vanguard Target Retirement 2035 Fund	Mutual fund	*	24,403
	Vanguard Mid-Cap Index Fund	Mutual fund	*	22,059
	Vanguard Small-Cap Index Fund	Mutual fund	*	20,573
	Vanguard Target Retirement 2045 Fund	Mutual fund	*	13,424
	Vanguard Target Retirement 2030 Fund	Mutual fund	*	11,301
	Vanguard Target Retirement 2005 Fund	Mutual fund	*	8,475
	Vanguard Target Retirement 2010 Fund	Mutual fund	*	7,475
	Vanguard Target Retirement 2020 Fund	Mutual fund	*	5,483
	Vanguard Target Retirement 2040 Fund	Mutual fund	*	2,299
	Vanguard Target Retirement 2050 Fund	Mutual fund	*	1,417
	Allianz CCM Mid-Cap Fund - Instl	Mutual fund	*	328
	Columbia Acorn USA Fund	Mutual fund	*	175
	Vanguard Windsor II Fund - Inv	Mutual fund	*	9
	Metlife Stable Value Fund	Collective trust fund		659,693
	Howe Barnes Cash	Money market	*	17,657
	MG Trust Cash	Money market	*	48,109
	Participant loans	Participant loans bearing interest at rates from 5% to 9.25%	-	<u>150,361</u>
		Total investments		<u>\$ 12,275,105</u>

* Cost information not required

** Party in interest, as defined by ERISA