State National Bancshares, Inc.
Form 3
June 22, 2006

# FORM 3

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

OMB APPROVAL

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## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â  BANCO BILBAO VIZCAYA ARGENTARIA S A

(Last) (First) (Middle)

PLAZA SAN NICOLAS 4

(Street)

48005 BILBAO, SPAIN,Â U3Â

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
06/12/2006

3. Issuer Name **and** Ticker or Trading Symbol
State National Bancshares, Inc. [SNBI]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

### Table I - Non-Derivative Securities Beneficially Owned

| 1.Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|---|
| Common Stock | 0 (1) (2) (3) | I (1) (2) (3) | See Footnotes (1) (2) (3) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

### Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|---|---|---|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |

(Instr. 5)

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| BANCO BILBAO VIZCAYA ARGENTARIA S A<br>PLAZA SAN NICOLAS 4<br>48005 BILBAO, SPAIN,Â U3Â | Â | Â X | Â | Â |

# Signatures

/s/ Javier Malagon Navas, Authorized Representative of Banco Bilbao Vizcaya Argentaria, S.A. 06/22/2006

**Signature of Reporting Person Date

# Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**(1)** Banco Bilbao Vizcaya Argentaria, S.A. ("BBVA") is filing this Form 3 solely because BBVA may be deemed to be a beneficial owner pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), of 5,243,654 shares (the "Shares") of common stock of State National Bancshares, Inc. ("SNBI") that are subject to a Voting Agreement, dated as of June 12, 2006, entered into by BBVA with each of Castle Creek Capital, LLC, Franklin Mutual Advisers, LLC, Gary J. Fletcher, Rick J. Calhoon, James A. Cardwell, John M. Eggemeyer, III, H. Gil Moutray, Tom C. Nichols, Ben B. Stribling and F. James Volk (the "Voting Agreement") in connection with the Agreement and Plan of Merger, dated as of June 12, 2006, by and between BBVA and SNBI (the "Merger Agreement"). For additional information regarding the Voting Agreement and the Merger Agreement, see the Schedule 13D filed by BBVA with the Securities and Exchange Commission on the date hereof.

**(2)** The Shares include 290,000 shares of common stock of SNBI subject to stock options. BBVA included these Shares in its calculation of the number of Shares that may be deemed to be beneficially owned by BBVA in connection with the Voting Agreement because BBVA does not have current information about which of such options are exercisable within 60 days.

**(3)** BBVA disclaims beneficial ownership of the Shares and this filing shall not be deemed an admission that BBVA is the beneficial owner of the Shares for purposes of Section 16 of the Exchange Act or for any other purpose. BBVA has no "pecuniary interest" in the Shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.