

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13G

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities by passive investors and certain institutions

Filing Date: 2013-01-09  
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FILED BY

**WILLUMSTAD ROBERT B**

CIK: 1225708  
Type: SC 13G

Mailing Address  
CITIGROUP INC/CORP LAW  
DEPT  
425 PARK AVE 2ND FL  
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SUBJECT COMPANY

**Independence Bancshares, Inc.**

CIK: 1311828 | IRS No.: 201734180 | State of Incorporation: SC | Fiscal Year End: 1231  
Type: SC 13G | Act: 34 | File No.: 005-83970 | Film No.: 13519608  
SIC: 6021 National commercial banks

Mailing Address  
500 E. WASHINGTON  
STREET  
P.O. BOX 1776  
GREENVILLE SC 29602

Business Address  
500 E. WASHINGTON  
STREET  
P.O. BOX 1776  
GREENVILLE SC 29602  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D. C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

INDEPENDENCE BANCSHARES, INC.

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(Name of Issuer)

**Common Stock**

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(Title of Class of Securities)

**45338E 10 7**

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(CUSIP Number of Class of Securities)

**December 31, 2012**

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 45338E 10 7

SCHEDULE 13G

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1. Names of Reporting Persons.

Robert B. Willumstad

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2. Check the Appropriate Box if a Member of a Group:

(a)

(b)

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3. SEC Use Only

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4. Citizenship or place of organization

United States of America

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NUMBER OF SHARES BENEFICIALLY  
OWNED BY EACH REPORTING PERSON 5. Sole Voting Power  
WITH  
1,250,000

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6. Shared Voting Power

0

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7. Sole Dispositive Power

1,250,000

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8. Shared Dispositive Power

0

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9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,250,000

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10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

[ ]

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11. Percent of Class Represented by Amount in Row (9)

6.3%

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12. Type of Reporting Person

IN

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### SCHEDULE 13G

#### Item 1.

**(a) Name of Issuer**

Independence Bancshares, Inc.

**(b) Address of Issuer's Principal Executive Offices**

Independence Bancshares, Inc.  
500 E. Washington Street  
Greenville, South Carolina 29601

#### Item 2.

**(a) Name of Person Filing**

Robert B. Willumstad

**(b) Address of Principal Business Office or, if none, Residence**

114 E. 72nd Street  
New York, NY 10021

**(c) Citizenship**

United States of America

**(d) Title of Class of Securities**

Common Stock, par value \$0.01 per share

**(e) CUSIP Number**

45338E 10 7

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

Not applicable.

**Item 4. Ownership**

**(a) Amount Beneficially Owned**

1,250,000

**(b) Percent of Class**

6.3%

**(c) Number of shares as to which the person has:**

**(i) Sole power to vote or to direct the vote**

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1,250,000

**(ii) Shared power to vote or to direct to vote**

0

**(iii) Sole power to dispose or to direct the disposition of**

1,250,000

**(iv) Shared power to dispose or to direct the disposition of**

0

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [ ]

Not applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not applicable.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certification pursuant to Rule 13d-1(c):**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 7, 2013

/s/ Robert B. Willumstad  
Robert B. Willumstad

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