

# SECURITIES AND EXCHANGE COMMISSION

## FORM 3

Filing Date: **2013-05-16** | Period of Report: **2013-05-07**  
SEC Accession No. [0001225708-13-000002](#)

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### REPORTING OWNER

#### **WILLUMSTAD ROBERT B**

CIK: **1225708**

Type: **3** | Act: **34** | File No.: **000-51907** | Film No.: **13850204**

Mailing Address  
*CITIGROUP INC/CORP LAW  
DEPT  
425 PARK AVE 2ND FL  
NEW YORK NY 10043*

### ISSUER

#### **Independence Bancshares, Inc.**

CIK: **1311828** | IRS No.: **201734180** | State of Incorporation: **SC** | Fiscal Year End: **1231**  
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  
864-672-1776*

**FORM 3**

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

OMB APPROVAL	
OMB Number:	3235-0104
Expires:	02/28/2011
Estimated average burden hours per response	0.5

**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

1. Name and Address of Reporting Person <u>WILLUMSTAD ROBERT B</u> (Last) (First) (Middle) C/O INDEPENDENCE BANCSHARES INC., 500 EAST WASHINGTON ST (Street) GREENVILLE, SC 29601 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/ Year) 05/07/2013	3. Issuer Name and Ticker or Trading Symbol <u>Independence Bancshares, Inc. [IEBS]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman	5. If Amendment, Date Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> 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	1,250,000	D	

**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) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

**Signatures**

/s/ Robert B. Willumstad by Nelson Mullins Riley & Scarborough LLP as POA

\*\* Signature of Reporting Person

05/16/2013

Date

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

\* If the form is filed by more than one reporting person, see Instruction 4 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**

## POWER OF ATTORNEY

Know by all these present, that the undersigned, Robert B. Willumstad, having a business address of 500 East Washington St, Greenville, South Carolina 29601 and a business telephone number of 864 672 1776, hereby constitutes and appoints Neil E. Grayson, Esq. Benjamin A. Barnhill, Esq. and Kelly R Snipes, Paralegal of Nelson Mullins Riley and Scarborough LLP (NMRS) as the undersigned's true and lawful attorney in fact for the following limited purposes.

1. To file for and on behalf of the undersigned, in the undersigned's capacity as a Director of Independence Bancshares Inc. (the Company") the SECs Form ID to obtain Edgar filing codes in addition to Forms 3, 4 and 5 in accordance with Section 16a of the Securities Exchange Act of 1934 and the rules thereunder.
2. To do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form ID, Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority.
3. To take any other action of any type whatsoever in connection with the foregoing which in the opinion of such attorney in fact, may be of benefit to, in the best interest of, or legally required by the undersigned, it being understood that the documents executed by such attorney in fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney in fact may approve in such attorney in fact's discretion.

The undersigned hereby grants to such attorney in fact full power and authority to do and perform any and every act and thing whatsoever requisite necessary or proper to be done in the exercise of any of the rights and powers herein granted as fully to all intents and purposes as the undersigned might or could do if personally present with full power of substitution or revocation hereby ratifying and confirming all that such attorney in fact or such attorney in fact's substitute or substitutes shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney in fact in serving in such capacity at the request of the undersigned is not assuming nor is NMRS or the Company assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities

issued by the Company unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney in fact.

IN WITNESS WHEREOF the undersigned has caused this Power of Attorney to be executed as of this 16th day of May, 2013.

/s/ Robert B. Willumstad  
Robert B. Willumstad  
Director  
Independence Bancshares Inc.