Lipsky Ann Form 5 February 14, 2007

Check this box if

no longer subject

to Section 16.

5 obligations

may continue.

Form 4 or Form

FORM 5

OMB APPROVAL

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940

Form 4

Transactions Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Lipsky Ann Symbol QCR HOLDINGS INC [QCRH] (Check all applicable) (Last) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) _X_ Director 10% Owner Officer (give title Other (specify 12/31/2006 below) below) 3500 COTTAGE GROVE AVE SE (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year)

CEDAR RAPIDS, IAÂ 52403-1651

X Form Filed by One Reporting Person Form Filed by More than One Reporting Person

(check applicable line)

(City)	(State)	(Zip) Tal	ble I - Non-De	rivative Se	ecuriti	es Acquii	red, Disposed o	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securiti (A) or Dis (Instr. 3, 4)	sposed	of (D)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/09/2006	Â	P	21.41	A	\$ 18.69	10,023.12	I	by Corporation
Common Stock	07/10/2006	Â	P	22.34	A	\$ 17.85	10,045.46	I	by Corporation
Common Stock	06/30/2006	Â	P	193.25	A	\$ 18.09	2,060.94	I	by Trust
Common Stock	12/31/2006	Â	P	139.36	A	\$ 17.6	2,200.3	I	by Trust

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

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SEC 2270 (9-02)

D

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	
Derivative	Conversion	(Month/Day/Year)	•	Transaction	Number	Expiration D		Amou		Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	, ,	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
					,						
									Amount		
						Date	Expiration		or		
							Date	Title	Number		
									of		
					(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Lipsky Ann 3500 COTTAGE GROVE AVE SE CEDAR RAPIDS, IA 52403-1651	ÂX	Â	Â	Â			

Signatures

By: Rick J. Jennings For: Ann Lipsky 02/14/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * 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 provided 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.

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