

COMMUNITY NATIONAL BANK

200 Middle Neck Road, Great Neck, NY 11021 (516) 498-9111 FAX (516) 498-8222

FOR IMMEDIATE RELEASE

**Contact: Jay McConie
Senior Vice President
Chief Financial Officer
(516) 498-9111 Ext 139**

GREAT NECK, NY – July 16, 2010 - Community National Bank (OTC: CBNY) announced today that it completed its extended secondary common stock offering and raised an aggregate of approximately \$18.0 million in new capital.

The new capital will enable Community National Bank to continue its growth strategy and allow the bank to take advantage of opportunities that may arise due to the turmoil in the financial markets. The Bank was able to raise the additional capital at \$10.00 per share, a 5.60% premium when compared to the March 31, 2010 book value per share of \$9.47. Stuart Lubow, Chairman, CEO and President commented "We are very pleased that we were able to raise such a significant amount of capital at a premium to book value in this current economic environment." It demonstrates the commitment and trust that our existing and new shareholders have with us and our ability to enhance shareholder value in the future. This additional capital will provide the Bank with the ability to build and expand upon its existing network of seven branches and increase its lending capacity to small and medium sized commercial businesses.

ABOUT COMMUNITY NATIONAL BANK

Founded in 2005, Community National Bank is a full service community commercial Bank providing a wide variety of financial products and services to businesses and individuals within its marketplace. Community National Bank is a member of the FDIC and is an Equal Housing/Equal Opportunity Lender. For more information about Community National Bank contact Stuart Lubow Chairman, President and CEO of Community National Bank at 516-498-9111 or visit the Bank's website at www.cnbny.com.

Cautionary Statement about Forward-Looking Statements

This release contains certain "forward looking statements" about CNB which, to the extent applicable, are intended to be covered by the safe harbor for forward looking statements provided under the Federal securities laws and, regardless of such coverage, you are cautioned about. Examples of forward-looking statements include but are not limited to, CNB's financial condition and capital ratios, results of operations and the CNB's outlook and business. Forward-looking statements are not historical facts. Such statements may be identified by the use of such words as "may," "believe," "expect," "anticipate," "plan," "continue," or similar terminology. These statements relate to future events or our future financial performance and involve risks and uncertainties that may cause our actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we caution you not to place undue reliance on these forward-looking statements. Factors which may cause our forward looking statements to be materially inaccurate include, but are not limited to, a unexpected deterioration in our loan portfolio, unexpected increases in our expenses, greater than anticipated growth, unanticipated regulatory action, unexpected changes in interest rates, a loss of key personnel, an unanticipated loss of existing customers, competition from other institutions causing us unanticipated changes in our deposit or loan rates, increases in FDIC insurance costs and unanticipated adverse changes in our customers' economic conditions or economic conditions in our local area generally.

Forward-looking statements speak only as of the date of this press release We do not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.