



Section 5 – Corporate Governance and Management

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On January 7, 2009, Richard J. Oppitz, Executive Vice President and Chief Credit Officer of Bay National Bank, the bank operating subsidiary of Bay National Corporation, was terminated effective immediately. Mr. Oppitz was terminated as part of a reduction in workforce taken as a cost-saving measure by the Company and not in connection with any disagreement with the Company or its management.

(e) Mr. Oppitz received a severance payment calculated in the same manner as other individuals who have previously been terminated, that is two weeks of pay in lieu of two weeks notice and six weeks of severance calculated at two weeks of pay for each full year of service. The payment received by Mr. Oppitz totaled \$29,077.00.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

BAY NATIONAL CORPORATION

Date: January 13, 2009

By:

/s/ Hugh W. Mohler  
Hugh W. Mohler  
President