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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to ss.240.14a-12

City National Bancshares Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

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CITY NATIONAL BANCSHARES CORPORATION
900 Broad Street
Newark, New Jersey 07102

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To be held on Thursday, May 22, 2008

Notice is hereby given that the Annual Meeting of Stockholders of City National Bancshares Corporation (the "Corporation") will be held at City National Bank of New Jersey located at 900 Broad Street, Newark, New Jersey, on Thursday, May 22, 2008, at 6:00 p.m. for the following purposes:

1. To elect three (3) directors for terms of three (3) years or until their successors are elected and qualified; and
2. To ratify the appointment of KPMG LLP as the Corporation's registered independent public accountants for the fiscal year ending December 31, 2008.

Stockholders of record at the close of business on April 10, 2008 are entitled to notice of and to vote at the meeting.

The Corporation's Proxy Statement and its 2007 Annual Report to Stockholders accompany this Notice.

ALL STOCKHOLDERS ARE CORDIALLY INVITED TO ATTEND THE MEETING. IT IS IMPORTANT THAT YOUR SHARES ARE REPRESENTED AT THE MEETING. ACCORDINGLY, PLEASE SIGN, DATE AND MAIL THE ENCLOSED PROXY IN THE ENCLOSED POSTAGE-PAID ENVELOPE, WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING. IF YOU DO ATTEND THE MEETING, YOU MAY REVOKE YOUR PROXY AND VOTE YOUR SHARES IN PERSON.

By order of the Board of Directors

/s/ Lemar C. Whigham

Lemar C. Whigham
Secretary

Newark, New Jersey
March 26, 2008

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CITY NATIONAL BANCSHARES CORPORATION
900 Broad Street
Newark, New Jersey 07102
PROXY STATEMENT
ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON MAY 22, 2008

Introduction

The enclosed proxy is solicited by and on behalf of the Board of Directors of City National Bancshares Corporation (the "Corporation") for use at the Annual Meeting of Stockholders to be held on Thursday, May 22, 2008, at 6:00 p.m., at City National Bank of New Jersey located at 900 Broad Street, Newark, New Jersey or at any adjournment thereof.

Voting and Revocability of Proxy

The enclosed proxy is for use at the meeting if you do not attend the meeting, or if you wish to vote your shares by proxy even if you attend the meeting. You may revoke your proxy anytime before its exercise by (i) giving written notice to the Secretary of the Corporation, (ii) submitting a proxy having a later date, or (iii) appearing at the meeting and requesting to vote in person. Where a choice or abstention is specified in the form of proxy with respect to a matter being voted upon, the shares represented by proxy will be voted in accordance with such specification. If a proxy is signed but no specification is given, the shares will be voted for the director nominees named herein and in favor of the other proposal described below.

This Proxy Statement and the enclosed proxy and 2007 Annual Report to Stockholders are being first mailed to our stockholders on or about April 23, 2008. The Corporation will bear the cost of preparing this Proxy Statement and of soliciting proxies in the enclosed form. Proxies may be solicited by our employees, either personally, by letter or by telephone. Such employees will not be specifically compensated for soliciting said proxies.

Only holders of record of the Corporation's common stock at the close of business on April 10, 2008 (the "Record Date"), are entitled to notice of, and to vote at, the meeting. At the close of business on the Record Date, there were outstanding and entitled to vote, 131,903 shares of common stock, each of which is entitled to one vote. The presence in person or by proxy of a majority of the outstanding shares of common stock will constitute a quorum for the purposes of the meeting.

For purposes of counting votes, abstentions and broker non-votes (i.e., shares held by brokers that they can't vote because they haven't received voting instructions from their customers with respect to matters voted on) will be

treated as shares that are present and entitled to vote for purposes of determining the presence of a quorum. For purposes of determining the votes cast on any matter at the meeting, only "FOR" and "AGAINST" votes are included.

The Corporation will reimburse brokerage firms and other custodians, nominees and fiduciaries for their expense incurred in sending proxies and proxy materials to beneficial owners of the Corporation's common stock.

PROPOSAL 1
ELECTION OF DIRECTORS

The Board of Directors of the Corporation is divided into three classes of approximately equal size. Directors are elected for three-year terms on a staggered basis, so that the term of office of one class will expire each year at the annual meeting of stockholders when a successor is elected and qualified and terms of office of the other classes will extend for additional periods of one and two years, respectively.

Voting Procedures

Directors are elected by a plurality of votes cast. Shares cannot be voted for a greater number of persons than the number of nominees named herein. Should any nominee be unavailable for election by reason of death or other unexpected occurrence, the enclosed proxy, to the extent permitted by applicable law, may be voted with discretionary authority in connection with the nomination by the Board and the election of any substitute nominee. PROXIES, UNLESS INDICATED TO THE CONTRARY, WILL BE VOTED "FOR" THE ELECTION OF THE NOMINEES NAMED BELOW TO SERVE FOR THREE (3) YEAR TERMS EXPIRING AT THE 2010 ANNUAL MEETING OF STOCKHOLDERS.

Douglas Anderson, Eugene Giscombe and Louis Prezeau, currently serving as directors of the Corporation, are being nominated to serve as directors with terms expiring at the 2011 Annual Meeting of Stockholders and until their respective successors are duly elected and qualified.

Information is presented below relating to the principal occupation, the business experience, the number of shares of the Corporation beneficially owned and the period during which each director has served on the Board of Directors of the Corporation and the Board of Directors of City National Bank of New Jersey (the "Bank"), as well as the number of shares of such common stock beneficially owned by all directors and executive officers as a group.

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Name of Director	Age	Director Since	Term Ends	Principal Occupations During Past Five Years; Other Public Companies Directorships
<S>	<C>	<C>	<C>	<C>
Douglas E. Anderson	58	1989	2008	Retired Executive Vice President, JPMorgan Chase Bank
Barbara Bell Coleman	57	1995	2010	President, BBC Associates, L.L.C. (consulting services); director Hotels Corp.
Eugene Giscombe	67	1991	2008	President, Giscombe Henderson, Inc. (property management firm); P 103 East 125th Street Corporation (property holding company)
Louis E. Prezeau	65	1989	2008	President and Chief Executive Officer, City National Bank of New City National Bancshares Corporation
Lemar C. Whigham	64	1989	2010	President, L & W Enterprises (vending machine operations)

The Board has nominated and recommends a vote "FOR" the election of the nominated slate of directors.

PROPOSAL 2
APPOINTMENT OF INDEPENDENT REGISTERED
PUBLIC ACCOUNTING FIRM

The accounting firm of KPMG LLP served as the independent registered public accountants for the Corporation for the year ended December 31, 2007. Services provided included the examination of the consolidated financial statements and preparation of the tax returns.

The Board has appointed KPMG LLP as the independent registered public accountants for the Corporation and the Bank for 2008. Stockholder ratification of the appointment is not required under the laws of the State of New Jersey, but the Board has decided to ascertain the position of the stockholders on the appointment. The Board may reconsider the appointment if it is not ratified. The affirmative vote of a majority of the shares voted at the meeting is required for ratification.

Representatives of KPMG LLP are expected to be present at the meeting and will be allowed to make a statement if they so desire. Additionally, they will be available to respond to appropriate questions from stockholders during the

meeting.

The Corporation incurred the following fees for services provided by KPMG LLP:

	2007	2006
Audit fees	\$135,000	\$110,000
Tax service fees	21,500	21,500
	\$156,500	\$131,500

All audit, as well as non-audit, services to be performed by the independent accountants to the Corporation must be pre-approved by the Audit Committee in order to assure that the provision of such services does not impair the auditor's independence. During 2007, the Audit Committee pre-approved all of the services provided by KPMG LLP. The Audit Committee has considered the provisions of these services by KPMG LLP and has determined that the services are compatible with maintaining KPMG LLP's independence.

 The Board recommends a vote "FOR" ratification of the selection of KPMG LLP as independent registered public accountants for 2008.

CORPORATE GOVERNANCE

General

The business and affairs of the Corporation are managed under the direction of the Board of Directors. Board members are kept informed of the Corporation's business by participating in meetings of the Board and its committees and through discussions with corporate officers. All members also served as members of the Corporation's subsidiary bank, City National Bank of New Jersey, during 2007. It is the Corporation's policy that all directors attend the annual meeting, absent extenuating circumstances.

Director Independence

The Board has determined that all the directors with the exception of Louis E. Prezeau are "independent" within the meaning of the NASDAQ listing standards. In reviewing the independence of these directors, the Board considered that

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transactions with the Bank were made in the ordinary course of business, including loans that were made in accordance with Federal Reserve Regulation O.

Stockholder Communications with Directors

Stockholders and other interested parties may send written communications to the Board of Directors, an individual director or the non-management directors as a group by mailing them to the aforementioned individuals, c/o Assistant Secretary, City National Bank of New Jersey, 900 Broad Street, Newark, New Jersey, 07102. All communications will be forwarded to the appropriate party, unless the communication is a personal or similar grievance, an abusive or inappropriate communication or a communication not related to the duties or responsibilities of the aforementioned parties, in which case the Assistant Secretary has the authority to disregard the communication.

Meetings of the Board of Directors and Committees

During 2007, the Board of Directors held thirteen meetings. A quorum was present at all meetings. No director attended fewer than 75% of the meetings held by the Board and committees of which such director was a member.

All directors of the Corporation are also directors of the Bank. Regular meetings of the Corporation's and the Bank's Boards of Directors are held monthly. Additional meetings are held when deemed necessary. In addition to meeting as a group to review the Corporation's business, certain members of the Board also serve on certain standing committees of the Bank's Board of Directors. These committees, which are described below, serve similar functions for the Corporation.

Because of the relatively small size of the Corporation's Board, there is no standing Nominating Committee or nominating committee charter. The individual members of the entire Board, exclusive of interested directors, make the specific recommendations for Board nominees, including the director nominees herein. Qualifications for prospective directors are reviewed by the entire Board.

The Board has not formulated specific criteria for nominees, but it considers qualifications that include, but are not limited to, ability to serve, conflicts of interest, and other relevant factors. In consideration of the fiduciary requirements of a Board member, and the relationship of the Corporation and its subsidiaries to the communities it serves, the Committee places emphasis on character, ethics, financial stability, business acumen, and community involvement among other criteria it may consider. In addition, as a bank holding company, the Corporation is regulated by the Federal Reserve Board ("FRB") and the Bank, as a national banking association, is regulated by the Office of the Comptroller of the Currency ("OCC"). Directors and director-nominees are subject to various laws and regulations pertaining to bank holding companies and national banks, including a minimum stock ownership requirement.

The Board may consider recommendations from shareholders nominated in accordance with the Corporation's Bylaws by submitting such nominations to the President of the Corporation and the Bank, the Office of the Comptroller of the Currency and the Federal Reserve. For additional information regarding the requirements for shareholder nominations of director nominees, see the Corporation's By-laws, copies of which are available upon request. The Corporation has not paid a third party to assist in identifying, evaluating, or otherwise assisting in the nomination process.

The Audit and Examining Committee reviews significant auditing and accounting matters, the adequacy of the system of internal controls and examination reports of the internal auditor, regulatory agencies and independent public accountants. Messrs. Anderson, Giscombe and Whigham currently serve as members of the Committee as well as Ms. Barbara Bell Coleman. Mr. Lemar Whigham serves as Chairperson of the Committee. The Committee met four times during 2007. All directors on the Audit and Examining Committee are considered independent under Securities and Exchange Commission rules applicable to audit committees. Mr. H. O'Neil Williams, who was considered the Committee's "financial expert" as defined in Item 401(h) of Securities and Exchange Commission Regulation S-K, resigned during 2006 and has not yet been replaced.

The Audit and Examining Committee operates pursuant to a charter, which gives the Committee the authority and responsibility for the appointment, retention, compensation and oversight of the Corporation's independent registered public accounting firm, including pre-approval of all audit and non-audit services to be performed by the Corporation's independent registered public accounting firm (see "Proposal 2 Appointment of Independent Registered Public Accounting Firm" elsewhere in this Proxy). The Audit and Examining Committee acts as an intermediary between the Corporation and the independent auditor and reviews the reports of the independent auditor. A copy of the charter was attached as an exhibit to the Corporation's Proxy Statement for the 2002 Annual Meeting and is available to any stockholder upon request in accordance with the request procedures set forth in the section titled "Stockholder Communications with Directors" set forth elsewhere in this Proxy.

The Loan and Discount Committee reviews all loan policy changes and requests for policy exceptions and loans approved by management. Messrs. Anderson, Giscombe, Prezeau and Whigham and Ms. Coleman currently serve as

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members of the Committee. Mr. Anderson serves as Chairperson of the Committee. The Committee met 12 times during 2007.

The Investment Committee reviews overall interest rate risk management and all investment policy changes, along with purchases and sales of investments. Messrs. Anderson, Giscombe, Prezeau and Whigham currently serve as members of the Committee. Mr. Prezeau serves as Chairperson of the Committee. The Committee met four times during 2007.

The Personnel/Director and Management Review Committee deals in broad terms with personnel matters and reviews director and executive officer compensation. Messrs. Giscombe, Prezeau (the chairman and chief executive officer of the Corporation), Whigham and Ms. Coleman currently serve as members of the Committee. Ms. Coleman serves as Chairperson of the Committee. All of these individuals deal daily with issues related to attracting, retaining, and measuring employee performance. The Committee recommends to the Board of Directors the annual salary levels and any bonuses to be paid to any Corporation or Bank executive officers. The Committee also makes recommendations regarding other compensation related matters. The Committee has not delegated this authority. The Committee does not engage consultants. The Committee does not have a charter although it will evaluate whether a charter will be useful in the conduct of its duties in future deliberations. The executive officers do not play a role in the compensation process, except for the chief executive officer, Mr. Prezeau, who presents information regarding the other executive officers to the Committee for their consideration. Mr. Prezeau is not present while the Committee deliberates on his compensation package. The Committee met once during 2007. See the "Compensation Discussion and Analysis" section for more information regarding the role of the Committee.

The Building and Grounds Committee considers branch expansion and matters concerning Bank premises. Messrs. Giscombe, Prezeau and Whigham currently serve as members of the Committee. Mr. Giscombe serves as Chairperson of the Committee. The Committee did not meet during 2007.

The Marketing Committee oversees the Bank's marketing plan and strategies. Ms. Coleman and Messrs. Anderson, Giscombe, Prezeau and Whigham currently serve as members of the Committee. Ms. Coleman serves as Chairperson of the Committee. The Committee held four meetings during 2007.

Code of Ethics and Conduct

The Corporation has adopted a Code of Ethics and Conduct which applies to all the Corporation's officers and employees. Interested parties may obtain a copy of such Code of Ethics and Conduct, without charge, by written request in the same manner as provided in the section "Stockholder Communications with Directors" set forth elsewhere in this Proxy.

DIRECTOR COMPENSATION

Each director of the Corporation receives an annual retainer of \$4,000 and a \$600 fee for each board meeting attended except for the chairperson, who receives \$700, and the secretary, who receives \$650. Committee chairpersons receive \$350 for each meeting attended other than the chairperson of the Loan and Discount Committee, who receives \$400 per meeting. Other committee members receive \$300 for each meeting attended, except for Audit Committee members, who receive \$400 for each meeting attended. Directors are eligible to receive bonuses based on the overall earnings performance of the Corporation for the previous fiscal year as determined by the chief executive officer of the Corporation.

Compensation Table

Annual compensation paid to directors in 2007 is presented in the table below and includes the annual retainer and meeting and committee fees. In addition, there is a Directors Retirement Plan.

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Name	Fees Earned or Paid in Cash (1)	Change in Pension Value and Non-Qualified Deferred Compensation Earnings (2)	All Other Compensation (3)	Total
<S> Douglas Anderson**	<C> \$18,650	<C> \$5,074	<C> \$2,500	<C> \$26,224
Barbara Bell Coleman	17,200	3,311	2,500	23,011
Eugene Giscombe*	19,950	9,989	2,500	32,439
Louis E. Prezeau	18,400	11,980	2,500	32,880
Lemar C. Whigham	21,600	10,830	2,500	34,930

</TABLE>

*Chairman

**Vice Chairman

- (1) Includes committee meeting fees, attendance fees and annual retainer fees.
- (2) Represents the change in the net present value of pension and director retirement plan benefits during 2007 taking into account the age of each director, a present value factor, an interest discount factor and time remaining until retirement.
- (3) Represents bonuses paid for achieving overall 2006 earnings targets.

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Director Retirement Plan

Effective January 1, 1997, the Corporation instituted a director retirement plan. Under this plan, a director who attains the age of at least 65 and has completed five years of service on the Board, shall receive a lump sum benefit equal to 50% of the aggregate amount of the director's fees paid to such director during the then last full fiscal year of the Corporation (the "normal retirement benefit"). This annual benefit is to be paid annually for ten years beginning on the date the director retires from service on the Board. If the director ceases service on the Board prior to attaining the age of 65 but after completing at least five years of service on the Board, the director shall receive an annual benefit equal to the normal retirement benefit payable over the same period of time multiplied by a fraction the numerator of which is the director's years of service prior to termination of employment and the denominator of which is the years of service the director would have had the director remained employed until age 65.

Upon a change in control of the Corporation (which is defined in the director retirement plan as the acquisition by a non-affiliate of the Corporation of 30% or more of the Corporation's outstanding common stock which is followed by (a) the termination of a director for any reason, or (b) the failure of such director to be elected, for whatever reason, for an immediately succeeding term upon the natural expiration of his/her term) followed by a termination of the director's status as a member of the Board for any reason or a failure for whatever reason for the director to be nominated and elected to an immediately succeeding term, the director shall receive a benefit equal to the present value (discounted at the rate of 4%) of a theoretical series of 120 monthly payments, with each payment equal to 1/12 of the normal retirement benefit without regard as to whether the director otherwise qualified for the normal retirement benefit.

If a director dies while in active service on the Board, the designated beneficiary of such director shall receive the greater of the normal retirement benefit accrued by the Corporation for such director as of the date of such director's death or the normal retirement benefit described above.

The Corporation may amend or terminate this plan at any time prior to termination of service by the director, provided that all benefits accrued by the Corporation as of the date of such termination or amendment shall be fully vested; and, provided further, that the plan may not be amended or terminated

after a change in control (as defined) unless the director consents thereto.

STOCK OWNERSHIP OF MANAGEMENT
AND PRINCIPAL SHAREHOLDERS

The following table presents information about the beneficial ownership of the Corporation's common stock at March 31, 2008 by each person who is known by the Corporation to beneficially own more than five percent (5%) of the issued and outstanding common stock, each director and each of the Corporation's executive officers for whom individual information is required to be set forth in this proxy statement under rules of the Securities and Exchange Commission, and by directors and all executive officers as a group.

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COMMON STOCK		
Name of Beneficial Owner	Number of Shares Beneficially Owned	Percent of Class
<S>	<C>	<C>
Douglas Anderson, Director	929 (1)	*
Barbara Bell Coleman, Director	1,177	*
Eugene Giscombe, Director	10,580 (2)	8.02%
Louis E. Prezeau, Director, President and CEO	23,218 (3)	17.60%
Lemar C. Whigham, Director	9,624 (4)	7.30%
Veronica T. Gilbert, Senior Vice President	115	*
Raul Oseguera, Senior Vice President	750	*
Stanley M. Weeks, Executive Vice President	408	*
Edward R. Wright, Senior Vice President	5,000	3.79%
Directors and named executive officers as a group (9 persons)	51,803	39.27%
Carolyn M. Whigham, 5% stockholder	8,495	6.44%

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- (1) Includes 664 shares held by his sons.
(2) Includes 780 shares held by his wife.
(3) Includes 2,375 shares held by his sons, 110 shares held by his daughter and 1,402 shares held by his wife.
(4) Includes 1,064 shares held by his wife.
* Less than 1%

THE EXECUTIVE OFFICERS

Listed below is certain information concerning the current executive officers of the Corporation.

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Name	Age	In Office Since	Office and Business Experience
<S>	<C>	<C>	<C>
Louis E. Prezeau	65	1989	President and Chief Executive Officer, City National Bancshares Corporation and City National Bank of New Jersey
Stanley Weeks	51	1994	Executive Vice President and Chief Credit Officer, City National Bank of New Jersey; 1984-1994, Vice President, First Fidelity Bank, N.A.
Edward R. Wright	62	1994	Senior Vice President and Chief Financial Officer, City National Bancshares Corporation and City National Bank of New Jersey; 1978-1994, Executive Vice President and Chief Financial Officer, Rock Financial Corporation
Veronica T. Gilbert	48	1999	Senior Vice President, City National Bank of New Jersey; 1987-1999 Nation Bank Examiner and Field Officer Analyst, Office of the Comptroller of the Currency
Raul Oseguera	42	1990	Senior Vice President, City National Bank of New Jersey, Vice President, City National Bank of New Jersey

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EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Board of Directors, through its Personnel/Director and Management Review Committee, is responsible for establishing and monitoring compensation levels. The primary factors that affect compensation are the Corporation's operating results, the individual's job performance and peer group compensation comparisons. The key components of executive compensation are base salary and annual bonuses, which are performance based, and retirement and welfare benefits, which are non-performance based.

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Salary

The primary factors that affect executive officers compensation are the responsibilities of the position, the individual's job performance, the operating results of the Corporation and peer group compensation comparisons. Salary levels are reviewed annually and adjustments are made in the year following the year being reviewed. The only employment contract is with the President and CEO.

Cash Bonus

The performance bonus of the President and CEO is based on the ROE of the Corporation, with no bonuses awarded if the ROE is less than 10%, although the Board has the discretion to increase the calculated bonus amount based on other factors, such as asset growth and the receipt of awards under various federal programs available to qualified financial institutions, and has done so in each of the past four years. Cash bonuses for other executive officers are based on their job performances, the performance of their particular areas of responsibility and the overall performance of the Corporation compared to budgeted projections.

Non-performance Based Compensation Elements

Certain executive officers participate in a supplemental employee retirement plan (the "Plan"). Executive officers are eligible to participate in the plan after one year of service with the Corporation. Upon reaching "normal retirement age" as defined, executives will receive a lump sum payment based on an annual benefit equal to 40% of the annual base salary received by the executive during the last complete fiscal year of his or her service as an employee (the "normal retirement benefit") except in the case of Mr. Prezeau, who will receive 60%. If the executive dies while in active service to the Corporation, the beneficiary of the executive will receive an amount equal to the greater of that part of the normal retirement benefit accrued by the Corporation for the executive as of the date of the executive's death or the projected retirement benefit calculated based on the executive's age and other assumptions regarding increases in base salary. This death benefit is payable to the beneficiary in equal monthly installments over 15 years.

If the executive's employment with the Corporation is terminated for any reason (other than death) prior to the executive attaining the age of 65, the executive shall receive the same benefit payable over the same period of time multiplied by a fraction the numerator of which is the executive's years of service prior to termination of employment and the denominator of which is the years of service the executive would have had had the executive's employment terminated when he was 65.

Upon a change in control of the Corporation (which is defined in the Plan as a change in the ownership or effective control of the Corporation, as defined in Internal Revenue Code Section 409A) followed at any time during the succeeding 12 months by a cessation in the executive's employment for reasons other than death, disability or retirement, the executive shall receive a lump sum payment equal to the present value of the stream of payments the executive would have received had he qualified for the normal retirement benefit.

The following table provides information related to the Plan for the executive officers as of the year ended December 31, 2007.

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Pension Benefits Table

Name	Number of Years of Credited Service	Present Value of Accumulated Benefits (Accrued 12-31-07)	Payments During Last Fiscal Year
<S>	<C>	<C>	<C>
Louis E. Prezeau	18	\$1,258,773	\$--
Louis E. Prezeau(1)	18	\$ 58,297	\$--
Stanley M. Weeks	13	\$ 107,802	\$--
Edward R. Wright	13	\$ 287,389	\$--
Veronica T. Gilbert	8	\$ 60,164	\$--

Raul Oseguera 17 \$ 27,261 \$--

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(1) This item relates to Mr. Prezeau's benefits under the Directors Retirement Plan.

The following table sets forth the severance amounts and benefits that would be paid to each of the executive officers if employment with the Bank had been terminated on December 31, 2007. These payments are considered estimates as they contain certain assumptions regarding discount rate, vesting, life expectancy and salary.

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Severance Benefits Table

Name	Retirement or Resignation Before Normal Retirement Date	Dismissal Without Cause (No Change-in-Control)	Dismissal Without Cause or Resignation for Good Reason (Following a Change-in-Control)
<S>	<C>	<C>	<C>
Louis E. Prezeau	\$ 1,464,426	\$1,464,426	\$1,654,842
Stanley M. Weeks	\$ -(1)	\$ -(1)	\$ 675,964
Edward R. Wright	\$ 411,245	\$ 411,245	\$ 571,960
Veronica T. Gilbert	\$ -(1)	\$ -(1)	\$ 533,528
Raul Oseguera	\$ -(1)	\$ -(1)	\$ 474,750

</TABLE>

(1) Not entitled to benefits because such benefits were not vested at December 31, 2007.

Other Benefits

Executive officers are eligible to participate (as are all officers and employees who meet service requirements under the several plans) in other components of the benefit package described below.

- > 401(k) plan
- > Medical and dental health insurance plans
- > Life insurance plans.

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Summary Compensation Table

The following table summarizes compensation in 2007 for services to the Corporation and the Bank paid to the Chief Executive Officer, Chief Financial Officer and to the three other executive officers of the Corporation.

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Name and Principal Position	Salary	Bonus	Change in Pension Value and Non-Qualified Deferred Compensation Earnings (1)	All Other Compensation	Total
<S>	<C>	<C>	<C>	<C>	<C>
Louis E. Prezeau President and Chief Executive Officer, City National Bancshares Corporation and City National Bank of New Jersey	\$268,000	\$82,500	\$263,304	\$29,022 (2)	\$642,826
Stanley M. Weeks Executive Vice President and Chief Credit Officer, City National Bank of New Jersey	\$150,000	\$20,000	\$17,963	\$ 8,550 (3)	\$196,513
Edward R. Wright Senior Vice President and Chief Financial Officer, City National Bancshares Corporation and City National Bank of New Jersey	\$126,500	\$15,030	\$48,191	\$ 9,795 (4)	\$199,516
Veronica T. Gilbert Senior Vice President, City National	\$118,000	\$12,360	\$12,231	\$ 8,250 (5)	\$150,841

Bank of New Jersey					
Raul Oseguera	\$105,000	\$10,560	\$19,521	\$ 6,091 (6)	\$141,172
Senior Vice President, City National of Bank New Jersey					

</TABLE>

- (1) Represents the change in the net present value of benefits during 2007 taking into consideration each executive's age, an interest rate discount factor and their remaining time until retirement.
- (2) Includes payments made under the Corporation's profit sharing plan of \$8,040, insurance premiums paid on two life insurance policies on the life of Mr. Prezeau of \$3,200 and \$6,694 respectively, and \$11,088 representing Mr. Prezeau's personal use of a Bank-leased automobile, respectively.
- (3) Includes payments made under the Corporation's profit sharing plan of \$3,750 and automobile allowance payments of \$4,800.
- (4) Includes payments made under the Corporation's profit sharing plan of \$3,795 and automobile allowance payments of \$6,000.
- (5) Includes payments made under the Corporation's profit sharing plan of \$3,450 and automobile allowance payments of \$4,800.
- (6) Includes payments made under the Corporation's profit sharing plan of \$3,091 and automobile allowance payments of \$3,000.

Prezeau Employment Agreement

Effective as of May 2006, the Bank and the Corporation renewed an employment agreement (the "Agreement") with Mr. Prezeau to serve as the President and Chief Executive Officer of both entities. The Agreement is for a term of three years. Under the Agreement, Mr. Prezeau is to receive an annual salary of \$268,000, which may be increased from time to time at the discretion of the Board. Additionally, Mr. Prezeau is to receive an annual performance bonus at least equal to:

- > 10% of the amount of earnings, as defined, of the Corporation for each year that exceed 10% but are less than 15% of the amount of the Corporation's common stockholders' equity, plus;
- > 20% of the amount of earnings, as defined, of the Corporation for such year that exceeds 15% of the amount of the Corporation's common stockholders' equity.

The performance bonus shall be paid in cash or common stock of the Corporation, at the election of Mr. Prezeau.

Upon the completion of his annual performance review, Mr. Prezeau may be granted shares of the Corporation's common stock or option to purchase such stock at a price to be determined at the time the stock or option is granted. The agreement further specifies that in the event Mr. Prezeau is terminated without cause ("cause" is defined as breach of fiduciary duty involving personal honesty, commission of a felony or misdemeanor involving dishonesty of moral turpitude, commission of embezzlement or fraud against the Corporation or its affiliates, in each case which is material in amount or

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in an injury to the Corporation or its reputation, continuous or habitual alcohol or drug abuse, habitual unexcused absence or continuous gross negligence or willful disregard for his duties required under the Agreement), Mr. Prezeau shall receive in one lump sum in addition to all other amounts accrued and payable under this Agreement, an amount equal to two times his then applicable base salary plus an amount equal to his most recently earned performance bonus. If such a termination without cause were to have occurred at December 31, 2006, he would have been entitled to a lump sum payment of \$606,000.

If the Corporation and the Bank do not offer to renew the Agreement upon its termination under terms satisfactory to Mr. Prezeau, then Mr. Prezeau shall receive a lump sum amount equal to two times his then applicable base salary plus an amount equal to his most recently earned performance bonus. If the contract had not been renewed under terms satisfactory to Mr. Prezeau at December 31, 2006, he would have been entitled to a lump sum payment of \$606,000.

If Mr. Prezeau terminates his employment due to a "change in control" (which is defined as a change of control that requires approval under the Change in Bank Control Act, 12 U.S.C. Section 1817(j), and which is not approved by the Board of Directors prior to such change in control) of the Corporation, then Mr. Prezeau shall receive a lump sum amount equal to two times his then applicable base salary plus an amount equal to his most recently earned performance bonus. Had a change of control occurred at December 31, 2006, and Mr. Prezeau's agreement terminated, he would have been entitled to a lump sum payment of \$606,000.

Upon termination of the employment agreement in circumstances other than the foregoing, Mr. Prezeau is entitled to receive accrued and unpaid salary, bonuses and other vested compensation and benefits thereunder as of such termination date.

Mr. Prezeau is also entitled to fringe, medical, health and life insurance

benefits, including life insurance for an amount of up to three times his base salary then in effect and the use of an automobile. Upon termination of such agreement, subject to certain exceptions, Mr. Prezeau is entitled to continued life and health coverage for a period of two (2) years.

REPORT OF THE AUDIT COMMITTEE

In connection with the December 31, 2007 financial statements, the Audit Committee: (1) reviewed and discussed the audited financial statements with management; (2) discussed with the independent public accountants the matters required by Statement on Auditing Standards No. 61, Communications with Audit Committees, as amended, by the Auditing Standards Board of the American Institute of Certified Public Accountants; and (3) received and discussed with the independent auditors the matters required by Independence Standards Board Statement No. 1, Independence Discussions with Audit Committee, as amended, by the Independence Standards Board.

Based upon these reviews and discussions, the Audit Committee recommended to the Board of Directors that the audited financial statements be included in the Annual Report on Form 10-K filed with the Securities Exchange Committee.

Eugene Giscombe
Lemar Whigham

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

All members of the Personnel/Director and Management Review Committee (see section titled "Meetings of the Board of Directors and Committees" elsewhere in this Proxy), or their affiliates, engaged in loan transactions with the Bank during 2007. All such loans were made in the ordinary course of business on substantially the same terms including interest rates and collateral, as those prevailing at the time for comparable loans with others and did not involve more than the normal risk of collectibility or present other unfavorable features.

REPORT OF THE PERSONNEL/DIRECTOR AND MANAGEMENT REVIEW COMMITTEE

We have reviewed and discussed the Compensation Discussion and Analysis with management and, based upon that discussion, we recommend that the section be included in the Corporation's proxy materials.

Eugene Giscombe
Lemar Whigham
Barbara Bell Coleman
Louis E. Prezeau

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TRANSACTIONS WITH MANAGEMENT

The Bank has made loans to its directors and executive officers and their associates, and assuming continued compliance with generally applicable credit standards, it expects to continue to make such loans. These loans were made in the ordinary course of business on substantially the same terms including interest rates and collateral, as those prevailing at the time for comparable loans with others and did not involve more than the normal risk of collectibility or present other unfavorable features.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires the Corporation's executive officers and directors, and any persons owning ten percent or more of the Corporation's common stock, to file in their personal capacities initial statements of beneficial ownership, statements of changes in beneficial ownership and annual statements of beneficial ownership with the SEC. The rules of the SEC regarding the filing of such statements require that late filings of such statements be disclosed in the proxy statement. Based solely on a review of the copies of Forms 3, 4 and 5, and amendments thereto furnished to the Corporation during the year ended December 31, 2007, the Corporation believes that no director, executive officer or greater than ten percent shareholder failed to file on a timely basis the reports required by Section 16(a) of the Securities Exchange Act of 1934, as amended, during, or with respect to the year ended December 31, 2007.

STOCKHOLDER PROPOSALS

Stockholders who intend to present proposals at the 2009 Annual Meeting of Stockholders must present a written proposal to the Corporation by December 22, 2008 (in accordance with the section titled "Stockholder Communications with Directors" contained elsewhere in this Proxy), for inclusion in the Corporation's proxy statement.

OTHER MATTERS

Management knows of no other business scheduled for consideration at the meeting. Should any matter properly come before the meeting or any adjournment thereof, it is intended that proxies will vote in accordance with their best judgment.

By order of the Board of Directors

/s/ Lemar C. Whigham

Lemar C. Whigham
Secretary

April 15, 2008

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[X] PLEASE MARK VOTES
AS IN THIS EXAMPLE

REVOCABLE PROXY
CITY NATIONAL BANCSHARES CORPORATION
PROXY SOLICITED ON BEHALF OF THE BOARD OF
DIRECTORS FOR THE ANNUAL MEETING OF
STOCKHOLDERS ON MAY 22, 2008

The undersigned hereby appoints Edward R. Wright and Stanley Weeks, and each of them, as the undersigned's true and lawful agents and proxies with full power of substitution in each, to represent the undersigned at the Annual Meeting of Stockholders of CITY NATIONAL BANCSHARES CORPORATION to be held at the Corporation's headquarters located at 900 Broad Street, Newark, New Jersey on Thursday, May 22, 2008 at 6:00 p.m., and at any adjournments thereof, on all matters coming before such meeting.

- | | For | With-
hold | For All
Except |
|---|--------------------------|--------------------------|--------------------------|
| 1. The election of three directors listed (except as marked to the contrary below): | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Douglas Anderson Eugene Giscombe Louis E. Prezeau | | | |

INSTRUCTION: To withhold authority to vote for any individual nominee, mark "For All Except" and write that nominee's name in the space provided below.

- | | For | Against | Abstain |
|---|--------------------------|--------------------------|--------------------------|
| 2. The ratification of the appointment of KPMG LLP as the Corporation's independent registered auditors for the fiscal year ending December 31, 2008. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

In their discretion, the proxies are authorized to vote upon such other business as may properly come before the meeting or any postponement or adjournment thereof.

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS AND WILL BE VOTED IN ACCORDANCE WITH THE SPECIFICATIONS APPEARING ON THIS CARD. IF A CHOICE IS NOT INDICATED WITH RESPECT TO ITEMS 1 OR 2. THIS PROXY WILL BE VOTED "FOR" SUCH ITEM. THE PROXIES WILL USE THEIR DISCRETION WITH RESPECT TO ANY OTHER MATTER PROPERLY BROUGHT BEFORE THE MEETING OR ANY POSTPONEMENT OR ADJOURNMENT THEREOF. THIS PROXY IS REVOCABLE AT ANY TIME BEFORE IT IS EXERCISED.

Receipt herewith of the Company's Annual Report and notice of meeting and proxy statement dated March 26, 2008 is hereby acknowledged.

Joint owners must EACH sign. Please sign EXACTLY as your name(s) appear(s) on this card. When signing as attorney, executor, administrator, trustee, guardian, partner, or corporate officer please give FULL title.

Please be sure to sign and date
this Proxy in the box below.

Date

-----Stockholder sign above-----Co-holder (if any) sign above-----

Detach above card, sign, date and mail in postage paid envelope provided.

CITY NATIONAL BANCSHARES CORPORATION

PLEASE ACT PROMPTLY
SIGN, DATE & MAIL YOUR PROXY CARD TODAY

IF YOUR ADDRESS HAS CHANGED, PLEASE CORRECT THE ADDRESS IN THE SPACE PROVIDED BELOW AND RETURN THIS PORTION WITH THE PROXY IN THE ENVELOPE PROVIDED.

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