

QUEEN CITY INVESTMENTS, INC.
P.O. Box 1272
Long Beach, CA 90801

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
To Be Held on August 23, 2011

To the Shareholders of Queen City Investments, Inc.:

NOTICE IS HEREBY GIVEN that the annual meeting of shareholders of Queen City Investments, Inc., a California corporation (the "Company") will be held on Tuesday, August 23, 2011, at 3:00 p.m., California time, at the headquarters of Farmers and Merchants Bank of Long Beach located at 302 Pine Avenue, Long Beach, California 90802, for the following purposes:

1. To elect five directors to hold office until the next annual meeting of shareholders and until their successors are elected and duly qualified. The Company's nominees for director are:
 - Jerry C. Gross
 - Charles W. Hagan, Jr.
 - Darrel R. Van Es
 - Kenneth G. Walker
 - Daniel K. Walker
2. To vote on such other matters and to transact such other business as may properly come before the meeting or any adjournment(s) or postponement(s) thereof.

The foregoing items of business are more fully described in the proxy statement accompanying this notice. The Board of Directors has fixed the close of business on July 19, 2011, as the record date for the determination of shareholders entitled to notice of and to vote at this annual meeting and at any adjournments or postponements thereof. A proxy solicited by our Board of Directors, together with the Company's proxy statement and annual report to shareholders for the year ended December 31, 2010 are enclosed herewith.

Yours very truly,

M. Ledesma
Secretary

Long Beach, California
July 27, 2011

YOUR VOTE IS IMPORTANT
WHETHER YOU OWN A FEW OR MANY SHARES AND WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, YOU ARE URGED TO DATE, SIGN AND RETURN YOUR PROXY PROMPTLY SO THAT YOUR SHARES MAY BE VOTED IN ACCORDANCE WITH YOUR WISHES AND IN ORDER THAT THE PRESENCE OF A QUORUM MAY BE ASSURED.

QUEEN CITY INVESTMENTS, INC.
P.O. Box 1272
Long Beach, California 90801

ANNUAL MEETING OF SHAREHOLDERS

PROXY STATEMENT

This proxy statement is furnished in connection with the solicitation of proxies by the Board of Directors of Queen City Investments, Inc., a California corporation (the “Company”), to be voted at the annual meeting of shareholders of the Company (the “Annual Meeting” or the “Meeting”) to be held on Tuesday, August 23, 2011, at the headquarters of Farmers and Merchants Bank of Long Beach located at 302 Pine Avenue, Long Beach, California 90802, at 3:00 p.m., California time, and at any adjournments or postponements of the Annual Meeting.

This proxy statement, the accompanying proxy card and the Annual Report to Shareholders for the year ended December 31, 2010, including financial statements, are first being mailed or given on or about July 27, 2011 to all shareholders of the Company entitled to vote at the Meeting.

Who May Vote; Cumulative Voting

Only shareholders of record of the Company’s common stock as of the close of business on July 19, 2011 (the “Record Date”) are entitled to vote at the Annual Meeting. The shares of common stock of the Company, no par value (the “Common Stock”), constitute the only outstanding class of voting securities of the Company. On the Record Date, there were 47,801 shares of Common Stock outstanding.

Each share is entitled to one vote on all matters voted on at the Meeting, and, in the election of directors, each shareholder has the right to cumulate his or her votes (i.e., he or she has a total number of votes equal to the number of directors to be elected multiplied by the number of shares he or she holds, and may distribute these votes among as many nominees as the shareholder thinks fit). This right to cumulate votes applies only with respect to the director candidates who have been properly placed in nomination in accordance with the Company’s Bylaws and only if a shareholder gives proper notice at the Annual Meeting, prior to the voting, of that shareholder’s intention to cumulate his or her votes.

Quorum; Abstentions; Broker Non-Votes

A majority of the outstanding shares of Common Stock must be present or represented by proxy at the Annual Meeting in order to have a quorum. Votes cast in person or by proxy at the Meeting will be counted by the person appointed by the Company to act as the Inspector of Election for the Meeting. The Inspector of Election will treat shares represented by proxies that reflect abstentions or include “broker non-votes” as shares that are present and entitled to vote for purposes of determining the presence of a quorum for the transaction of business at the Annual Meeting.

If your shares are held in street name and you do not provide the organization that holds your shares with specific voting instructions, the organization that holds your shares will generally vote on your behalf on “routine” matters, but cannot vote on non-routine matters. If the organization that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter,

the organization that holds your shares will inform the Inspector of Election that it does not have the authority to vote on the matter with respect to your shares. This is generally referred to as a “broker non-vote.” The election of directors is not considered a “routine matter” under applicable rules. Therefore, a broker or other nominee cannot vote your shares with respect to this matter without instructions from you on how to vote your shares. In order to minimize the number of broker non-votes, the Company urges you to provide voting instructions to the organization that holds your shares.

In the election of directors, the five nominees receiving the highest number of votes “FOR” their election as a director at the Meeting will be elected as the Company’s directors to serve until the next annual meeting of shareholders and until their successors are elected and qualified. A “withhold” vote, abstention or broker non-vote has no legal effect on the election of directors.

Attendance at Annual Meeting

Attendance at the Annual Meeting is limited to shareholders and holders of valid proxies. Admission to the Annual Meeting will be on a first-come, first-served basis. Each shareholder may be asked to present a valid form of government-issued personal identification such as a driver’s license or passport. Cameras, recording devices and other electronic devices will not be permitted at the Meeting. If a shareholder’s shares are not registered in his or her own name and the shareholder would like to attend the Meeting, such shareholder should ask the broker, trust, bank or other nominee which holds the shares to provide the shareholder with evidence of his or her share ownership, which will enable the shareholder to gain admission to the Meeting.

How to Vote

We encourage you to vote promptly. You may vote in one of the following ways:

By Mail. If you are a holder of record and are located in the U.S., you can vote by marking, dating and signing your proxy card and returning it by mail in the enclosed postage-paid envelope. In order to ensure that your vote is received on or prior to the date of the Annual Meeting, we recommend that your proxy card be returned to us as soon as possible.

By Telephone. If you are a holder of record and are located in the U.S. or Canada, you can vote your proxy by calling the toll-free telephone number on the proxy card. The telephone voting system has easy-to-follow instructions and allows you to confirm that the system has properly recorded your votes. If you vote by telephone, you do not need to return your proxy card.

By Internet. If you are a holder of record, you can also vote your proxy by the Internet. The enclosed proxy card indicates the website you may access for Internet voting. As with telephone voting, you will be able to confirm that the system has properly recorded your votes. You may incur costs such as telephone and Internet access charges if you vote by the Internet.

At the Annual Meeting. The way you vote your shares of Common Stock now will not limit your right to change your vote at the Annual Meeting if you attend the Meeting in person. If you attend the Meeting, you will be given the opportunity to vote at the Meeting by ballot. However, if you hold shares of Common Stock through a broker or other nominee, you must provide a legal proxy from the broker or nominee evidencing your authority to vote the shares the broker held for your account at the close of business on the Record Date. You must contact the firm that holds your shares directly in advance of the Annual Meeting to obtain a legal proxy.

If your shares of Common Stock are held by a broker as nominee (that is, in “street name”), then you must obtain a proxy form from the institution that holds your shares and follow the instructions included on that form regarding how to instruct the broker to vote your shares.

If you sign and return the enclosed proxy without any voting instructions, your shares will be voted as the Board of Directors recommends.

Revocability of Proxy

You may revoke your proxy prior to its exercise. You may do this by (a) delivering to the Secretary of the Company, M. Ledesma, at or prior to the Annual Meeting, a written instrument of revocation or another proxy relating to the same shares bearing a date or time later than the date or time of the proxy being revoked, or (b) voting in person at the Annual Meeting. Mere attendance at the Annual Meeting will not, by itself, serve to revoke your proxy.

How Your Shares Will be Voted

A proxy which is returned by a shareholder properly completed and which is not revoked will be voted at the Meeting in accordance with the instructions given in the proxy. Unless contrary instructions are given, the persons designated as proxy holders in the accompanying proxy card(s) (or their substitutes) will vote “FOR” the election of the Company’s nominees for directors. In the event any of the Company’s nominees for director listed in Proposal 1 is unable to or declines to serve as a director at the time of the Annual Meeting (which is not anticipated), the persons named in the proxy will vote for the election of such other person or persons as may be designated by the Company’s Board of Directors, if any. As to other business or matters which might otherwise properly come before the Meeting or any adjournment(s) or postponement(s) thereof, the proxy holders will vote in accordance with their best judgment.

If you sign and return the enclosed proxy, and if cumulative voting procedures are invoked, the proxy holders named in the accompanying proxy will have the right in their discretion to cumulate votes represented by the proxies that they hold, and to cast such cumulated votes for some or all of the nominees, provided that the proxyholders may not cast a vote from your shares for a nominee with regard to whom you withheld authority to vote.

Expenses and Method of Solicitation

The Company will bear the entire cost of soliciting proxies, including costs incurred in connection with the preparation, assembly, printing and mailing of this proxy statement, the proxy card and any additional information furnished to the Company’s shareholders in relation to the Meeting. If applicable, the Company may reimburse brokerage firms and other persons representing beneficial owners of shares for their expenses in forwarding solicitation materials to such beneficial owners. Proxies also may be solicited by certain of the Company’s directors, officers and regular employees, without additional compensation, personally or by telephone, facsimile, telegram or other means.

PROPOSAL 1

ELECTION OF DIRECTORS

Five directors, constituting the entire Board of Directors, are to be elected to hold office until the next annual meeting and until their successors are elected and duly qualified. Directors are to be elected

by a plurality of the votes cast at the Annual Meeting in person or by proxy by the holders of shares entitled to vote in the election. Unless otherwise instructed, the proxy holders named in the enclosed proxy will vote the proxies received by them FOR the five (5) nominees listed below; provided, however, that if the directors are to be elected by cumulative voting, the proxyholders named in the enclosed proxy shall have the right in their discretion to cumulate votes represented by the proxies they hold, and to cast such cumulated votes for some or all of the nominees.

The five (5) persons listed below have been nominated by the Company's Board of Directors for election to the Board. If any nominee becomes unavailable to serve for any reason before the election, the enclosed proxy will be voted for the election of such substitute nominee or nominees, if any, as shall be designated by the Board of Directors. The Board of Directors has no reason to believe at this time that any of the Company's nominees will be unavailable to serve.

The following individuals have been nominated to serve as directors of the Company:

Jerry C. Gross
Charles W. Hagan, Jr.
Darrel R. Van Es
Kenneth G. Walker
Daniel K. Walker

All of the above nominees currently serve as directors of the Company.

The Board of Directors recommends that you vote "FOR" the election of each of the nominees named above.

SUBMISSION OF SHAREHOLDER PROPOSALS AND DIRECTOR NOMINATIONS FOR THE 2012 ANNUAL MEETING

Shareholder Proposals for the 2012 Annual Meeting

Under the Company's Bylaws in effect as of the date of this Proxy Statement, shareholders may bring business before the annual meeting if such business is a proper matter for shareholder action and timely notice thereof is provided to the Secretary of the Company. Under the current Bylaws, for the notice to be timely it must be delivered between 90 and 120 days prior to the anniversary date of the previous year's annual meeting; provided, however, that in the event that the date of the annual meeting is more than 30 days before or more than 70 days after such anniversary date, the notice may be delivered not earlier than 120 days prior to such annual meeting, nor later than the later of 90 days prior to such annual meeting or 10 days after the day on which public announcement of the date of such meeting was first made. This means that if you intend to bring business before our 2012 Annual Meeting of Shareholders, assuming the date of the meeting is between July 23, 2012 and November 1, 2012 and no changes to the Company's Bylaws, you need to give notice thereof to the Company no earlier than April 25, 2012 and no later than May 25, 2012. Your notice must comply with all of the requirements set forth in the Company's Bylaws.

Nominations for Directors for the 2012 Annual Meeting

Under the Company's Bylaws in effect as of the date of this Proxy Statement, shareholders who wish to nominate director candidates are required to give written notice thereof to the Secretary of the Company between 90 and 120 days prior to the anniversary date of the previous year's annual meeting;

provided, however, that in the event that the date of the annual meeting is more than 30 days before or more than 70 days after such anniversary date, the notice may be delivered not earlier than 120 days prior to such annual meeting, nor later than the later of 90 days prior to such annual meeting or 10 days after the day on which public announcement of the date of such meeting was first made. This means that if you intend to nominate director candidates for our 2012 Annual Meeting of Shareholders, assuming the date of the meeting is between July 23, 2012 and November 1, 2012 and no changes to the Company's Bylaws, you need to give notice thereof to the Company no earlier than April 25, 2012 and no later than May 25, 2012. Your notice must comply with all of the requirements set forth in the Company's Bylaws.

OTHER BUSINESS

The Company knows of no business other than that described herein which will be presented for consideration and action by the shareholders at the Annual Meeting. If, however, any other business shall properly come before the Annual Meeting, shares of the Common Stock represented by proxies will be voted in accordance with the best judgment of the proxy holders or their substitutes.

BY ORDER OF THE BOARD OF DIRECTORS

M. Ledesma
Secretary

Date: July 27, 2011
Long Beach, California

The Annual Report to Shareholders of the Company for the fiscal year ended December 31, 2009, is being mailed concurrently with this proxy statement to all shareholders of record as of the Record Date. The annual report is not to be regarded as proxy solicitation material or as a communication by means of which any solicitation is to be made.

