

NEW PEOPLES BANKSHARES INC

Form 4

January 28, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Preservati Richard G

2. Issuer Name **and** Ticker or Trading
Symbol
NEW PEOPLES BANKSHARES
INC [NWPP]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
P.O. BOX 1003
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/24/2014

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

PRINCETON, WV 24740

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	01/24/2014		S		2,533,333	D	\$ 1.5	0
Common Stock	01/24/2014		P		2,533,333	A	\$ 1.5	2,533,333 ⁽¹⁾
								I ⁽¹⁾
								General Partner ⁽¹⁾

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

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information contained in this form are not
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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
Common Stock Warrant	\$ 1.75			Code V (A) (D)		Date Exercisable 12/20/2012 Expiration Date 12/20/2017	Common Stock	506,666

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Preservati Richard G P.O. BOX 1003 PRINCETON, WV 24740	X

Signatures

/S/ Richard G.
Preservati
01/28/2014

__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).

- (1) Reporting person sold 2,533,333 shares of common stock to Family's Future IV Limited Partnership, but maintains beneficial ownership of the securities as the sole general partner of the Limited Partnership who, as such, maintains sole voting and investment control. Reporting Person as general partner maintains a 1% pecuniary interest in the securities sold to the Limited Partnership and the Richard G and N Karen Preservati Grandchildren's Trust as the limited partner has a 99% pecuniary interest in the securities.

Note: File three copies of this Form, one of which must be manually signed. If space 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.