

FIRST NATIONAL CORP /VA/
Form 4
January 23, 2015

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Smith Gerald F JR

2. Issuer Name and Ticker or Trading Symbol
FIRST NATIONAL CORP /VA/
[FXNC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/21/2015

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

112 W KING ST
(Street)

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

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

STRASBURG, VA 22657

(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(A) or Disposed of (Instr. 8)		4. Securities Acquired or Disposed of (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 Indirect Beneficial Ownership (Instr. 4)
			Code	V				
Common Stock	01/21/2015		G	V	44,093 D \$ 0	108,562	I	By G.F. Smith Jr. Revocable Trust
Common Stock	01/21/2015		G	V	44,093 D \$ 0	64,469	I	By G.F. Smith Jr. Revocable Trust
Common Stock	01/21/2015		G	V	44,093 D \$ 0	20,376	I	By G.F. Smith Jr. Revocable Trust

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Common Stock	01/21/2015	G	V	44,093	A	\$ 0	47,193	I	As custodian for Elise D. Smith (Daughter) <u>(1)</u>
Common Stock	01/21/2015	G	V	44,093	A	\$ 0	48,693	I	By Emily N. Smith (Daughter) <u>(1)</u>
Common Stock							500	D	
Common Stock							900	I	By Kaye DeHaven Smith Irrevocable Trust FBO Elise D. Smith (Daughter) <u>(1) (2)</u>
Common Stock							800	I	By Kaye DeHaven Smith Irrevocable Trust FBO Emily N. Smith (Daughter) <u>(1) (2)</u>
Common Stock							800	I	By Kaye DeHaven Smith Irrevocable Trust FBO Evan A. Smith (Son) <u>(1) (2)</u>

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Deriv Secur Benef Own Follo Repo Trans (Instr.
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Code V (A) (D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Gerald F JR 112 W KING ST STRASBURG, VA 22657	X			

Signatures

M. Shane Bell, by Power of Attorney

01/23/2015

__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) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
 - (2) The reporting person serves as a co-trustee of this irrevocable trust.

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.