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FIRST COMMUNITY BANCSHARES INC /NV/

Form 4 July 27, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MENDEZ JOHN M			2. Issuer Name and Ticker or Trading Symbol FIRST COMMUNITY BANCSHARES INC /NV/ [FCBC]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) P. O. BOX 9		(1	3. Date of I Month/Da 07/26/20					X Director 10% Owner Officer (give title Other (specify below) below)		
(Street) 4.			4. If Amendment, Date Original Filed(Month/Day/Year)					President & CEO 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
DECEMEL), VA 24003-030	,						Person		
(City)	(State) (Z	Zip)	Table	I - Non-Do	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution any (Month/Da	Date, if	Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose	d of (D) 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)
COMMON STOCK	07/26/2006			S	1,000	D	\$ 33.99	4,916	D	
COMMON STOCK								18,321.791	I	By Employee Stock Ownership & Savings Plan

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)

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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)

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
STOCK OPTION	\$ 19.8					12/31/1999(1)	(2)	COMMON STOCK	14,108	
STOCK OPTION	\$ 16					12/31/2000(1)	(2)	COMMON STOCK	4,492	
STOCK OPTION	\$ 13.94					12/31/2001(1)	(2)	COMMON STOCK	4,030	
STOCK OPTION	\$ 24.65					12/31/2002(1)	(2)	COMMON STOCK	14,108	
STOCK OPTION	\$ 29.15					12/31/2003(1)	(2)	COMMON STOCK	14,108	

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
MENDEZ JOHN M								
P. O. BOX 989	X		President & CEO					
BLUEFIELD, VA 24605-0989								

Signatures

John M. Mendez by: Robert L. Schumacher (His Attorney-in-Fact) 07/27/2006

**Signature of Reporting Person Date

Reporting Owners 2

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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) Stock options vest and become exercisable in seven equal annual installments beginning with the date listed.
 - Stock options are exercisable until 5 years after retirement at or after age 62, disability or death. If employment is terminated other than
- (2) by retirement at or after 62, disability or death vested options must be exercised within 90 days after the effective date of termination. Any option not exercised within such period shall be deemed cancelled.

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.