

BALZER DONALD JOSEPH JR  
 Form 4  
 January 09, 2009

**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 \*  
 BALZER DONALD JOSEPH JR

2. Issuer Name and Ticker or Trading Symbol  
 Village Bank & Trust Financial Corp. [VBFC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/14/2008

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

PO BOX 330

(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

MIDLOTHIAN, VA 23113

(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	11/14/2008		P	2,000 A \$ 5.0473	2,000	D	
Common Stock	11/17/2008		P	400 A \$ 5.6996	400	I	Partnership
Common Stock	11/17/2008		P	300 A \$ 5.6667	300	I	Partnership
Common Stock	11/21/2008		P	500 A \$ 5.188	500	D	
Common Stock	11/25/2008		P	100 A \$ 5.25	100	D	

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Common Stock	12/02/2008	P	100	A	\$ 5.1	100	D	
Common Stock	12/02/2008	P	400	A	\$ 5.1	400	D	
Common Stock	12/09/2008	P	500	A	\$ 4.3	500	D	
Common Stock	12/09/2008	P	125	A	\$ 4.3	125	D	
Common Stock	12/09/2008	P	100	A	\$ 4.5	100	D	
Common Stock						5,100	I	Partnership
Common Stock						53,140	D	
Common Stock						3,000	I	Children
Common Stock						3,265	I	IRA
Common Stock						1,100	I	Spouse

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

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(9-02)

**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. P Der Sec (Ins
				Code V (A) (D)		Date Exercisable      Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 6					10/28/2008      10/28/2018	Common Stock	8,500

NQSO-36

Stock

Option \$ 11.96

NQSO-27

04/26/2005 04/26/2015

Common Stock 1,611

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BALZER DONALD JOSEPH JR PO BOX 330 MIDLOTHIAN, VA 23113	X			

## Signatures

/s/ Thomas W.  
Winfree, POA

01/09/2009

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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