

GRAHAM MARK L  
Form 4  
January 25, 2011

**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 \*  
GRAHAM MARK L

2. Issuer Name and Ticker or Trading Symbol  
FARMERS NATIONAL BANC  
CORP /OH/ [FMNB.OB]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
\_\_\_\_ Director      \_\_\_\_ 10% Owner  
 Officer (give title below)      \_\_\_\_ Other (specify below)  
SVP/Senior Lending Officer

(Last)      (First)      (Middle)  
  
20 SOUTH BROAD ST., PO BOX 555  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/21/2011

CANFIELD, OH 44406

(City)      (State)      (Zip)

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

**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 Indirect Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Shares	02/24/2010		L	V 1,000 A \$ 4.55	5,341.81	D	
Common Shares <sup>(1)</sup>	01/21/2011		X	1,570 A \$ 3	7,069.9128 <sup>(2)</sup>	D	
Common Shares <sup>(1)</sup>	01/21/2011		X	112 A \$ 3	172.0903 <sup>(3)</sup>	I	By Spouse as Custodian for Son
Common Shares <sup>(1)</sup>	01/21/2011		X	84 A \$ 3	476.6845 <sup>(4)</sup>	I	By Spouse as

Common Shares <u>(1)</u>	01/21/2011	X	72	A	\$ 3	175.92 <u>(5)</u>	I	Custodian for Son By Spouse as Custodian for Daughter
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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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(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)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title      Amount or Number of Shares
Subscription Rights (Right To Buy) <u>(1)</u>	\$ 3	01/21/2011		X	905	12/20/2010      01/21/2011	Common Shares      1,570
Subscription Rights (Right To Buy) <u>(1)</u>	\$ 3	01/21/2011		X	12	12/20/2010      01/21/2011	Common Shares      112
Subscription Rights (Right To Buy) <u>(1)</u>	\$ 3	01/21/2011		X	84	12/20/2010      01/21/2011	Common Shares      84
Subscription Rights (Right To Buy) <u>(1)</u>	\$ 3	01/21/2011		X	22	12/20/2010      01/21/2011	Common Shares      72

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAHAM MARK L 20 SOUTH BROAD ST. PO BOX 555 CANFIELD, OH 44406			SVP/Senior Lending Officer	

## Signatures

/s/ Carl D. Culp, attorney in fact for Mark L. Graham	01/25/2011
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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).  
Pursuant to Farmers National Banc Corp.'s (the "Company") rights offering, each subscription right entitled the shareholder to purchase 0.21653 common shares at the subscription price of \$3.00 per share. Each subscription right also entitled the shareholder to exercise an
  - (1) oversubscription privilege, subject to certain limitations and allotment, to purchase unsubscribed common shares in the rights offering at the same subscription price of \$3.00 per share. Fractional common shares resulting from the exercise of subscription rights and the related oversubscription privilege were eliminated by rounding down to the nearest whole share.
  - (2) Includes the acquisition of 158.1028 common shares pursuant to Company's Amended Dividend Reinvestment Plan (the "Dividend Reinvestment Plan") during fiscal 2010.
  - (3) Includes the acquisition of 1.8155 common shares pursuant to the Dividend Reinvestment Plan during fiscal 2010.
  - (4) Includes the acquisition of 11.8625 common shares pursuant to the Dividend Reinvestment Plan during fiscal 2010.
  - (5) Includes the acquisition of 3.1226 common shares pursuant to the Dividend Reinvestment Plan during fiscal 2010.

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.