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Form 4	- BANKSHARES	INC								
January 22, 20	Л								PPROVAL	
FORM	UNITEDS	Washington, D.C. 20549						OMB Number:	3235-0287	
								rs per		
(Print or Type Res	sponses)									
Reynolds Glenn P Symbol			IONAL BA			-	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
			h/Day/Year)	Day/Year)				_X_Director10% Owner Officer (give titleOther (specify below)below)		
(Street) 4. If Amer Filed(Mont				ate Origina r)	l		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
BLACKSBURG, VA 24060 — Form filed by More than One Reporting Person							eporting			
(City)	(State) (State)	Zip) T	able I - Non-I	Derivative	Securi	ties Acc	quired, Disposed of	f, or Beneficial	lly Owned	
	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Ye	Code ar) (Instr. 8)	on(A) or D (D)	4 and (A) or	d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	01/22/2008		P	90	A A	\$ 19.4	3,476	D		
Common Stock							1,058	Ι	By Spouse	

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

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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)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Reynolds Glenn P 206 MATEER CIRCLE BLACKSBURG, VA 24060	Х						
Signatures							
/s/ Glenn P. Reynolds 01	/22/2008						
<u>**</u> Signature of Reporting Person	Date						
/s/ Glenn P. Reynolds 01							

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. 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.