

DAVIS DR JAMES A
Form 4
July 03, 2012

FORM 4

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

OMB APPROVAL

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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 *
DAVIS DR JAMES A

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)

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

112 WEST KING 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

(Street)

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 Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) | | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-------|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 06/29/2012 | | X | V | 5,167 | A \$ 4 10,335.076 | D | |
| Common Stock | 06/29/2012 | | X | | 300 | A \$ 4 616.9298 | I | Custodial Acct FBO BJD |
| Common Stock | 06/29/2012 | | X | | 300 | A \$ 4 455.8672 | I | Custodial Acct FBO FED |
| Common Stock | 06/29/2012 | | X | | 300 | A \$ 4 481.8444 | I | Custodial Acct FBO JHD |

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| | | | | | | | | | |
|--------------|------------|--|---|-----|---|------|----------|---|------------------------|
| Common Stock | 06/29/2012 | | X | 300 | A | \$ 4 | 616.9298 | I | Custodial Acct FBO LBD |
| Common Stock | 06/29/2012 | | X | 300 | A | \$ 4 | 616.9298 | I | Custodial Acct FBO SBD |
| Common Stock | 06/29/2012 | | X | 300 | A | \$ 4 | 575.3655 | I | Custodial Acct FBO AGD |
| Common Stock | 06/29/2012 | | X | 300 | A | \$ 4 | 455.8672 | I | Custodial Acct FBO THD |
| Common Stock | 06/29/2012 | | X | 300 | A | \$ 4 | 455.8672 | I | Custodial Acct FBO CLL |

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)

| 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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|-------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Subscription Rights ⁽¹⁾ | \$ 4 | 06/29/2012 | | X | 5,167 | 05/04/2012 | 06/29/2012 | Common Stock | 5,167 |
| Subscription Rights ⁽¹⁾ | \$ 4 | 06/29/2012 | | X | 300 | 05/04/2012 | 06/25/2012 | Common Stock | 300 |
| Subscription Rights ⁽¹⁾ | \$ 4 | 06/29/2012 | | X | 300 | 05/04/2012 | 06/25/2012 | Common Stock | 300 |
| | \$ 4 | 06/29/2012 | | X | 300 | 05/04/2012 | 06/25/2012 | | 300 |

