

FIRST NATIONAL CORP /VA/
Form 4
July 01, 2014

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 *
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)
06/30/2014

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

112 WEST KING STREET

(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

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) (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 or Price		
Common Stock	06/30/2014		P		100 A \$ 7.7	11,461.3835	D ⁽¹⁾
Common Stock	06/30/2014		P		736 A \$ 7.8	12,197.3835	D
Common Stock	06/30/2014		P		100 A \$ 7.9	12,297.3835	D
Common Stock	06/30/2014		P		482 A \$ 7.99	12,779.3835	D
Common Stock	06/30/2014		P		82 A \$ 8	12,861.3835	D

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				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
DAVIS DR JAMES A 112 WEST KING STREET STRASBURG, VA 22657		X		

Signatures

M Shane Bell, by Power of Attorney
Date: 07/01/2014

**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).

(1) During the month of June 2014, Dr. Davis transferred all ownership of indirectly held custodial account shares for the following accounts: Custodian FBO BJD (616.9298 shares), Custodian FBO FED (455.8672 shares), Custodian FBO JHD (481.8444 shares), Custodian FBO LBD (616.9298 shares), Custodian FBO SBD (616.9298 shares), Custodian FBO AGD (577.163 shares), Custodian FBO THD (457.2922 shares), Custodian FBO CLL (455.8672 shares), and Custodian FBO SEL (500 shares). No indirect shares are now held by Dr. Davis.

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.