

FIRST COMMUNITY BANCSHARES INC /NV/

Form 4

October 30, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MENDEZ JOHN M

2. Issuer Name **and** Ticker or Trading
Symbol
FIRST COMMUNITY
BANCSHARES INC /NV/ [FCBC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

P. O. BOX 989

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/27/2006

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

President & CEO

BLUEFIELD, VA 24605-0989

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
COMMON STOCK	10/27/2006		M		2,477	A	\$ 16 3,793
COMMON STOCK	10/27/2006		M		2,016	A	\$ 19.8 5,809
COMMON STOCK							18,320.171

By
Employee
Stock
Ownership
& Savings
Plan

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

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SEC 1474
(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 (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
STOCK OPTION	\$ 19.8	10/27/2006		M	2,016	12/31/1999 ⁽¹⁾ ₍₂₎	COMMON STOCK 2,016
STOCK OPTION	\$ 16	10/27/2006		M	2,477	12/31/2000 ⁽¹⁾ ₍₂₎	COMMON STOCK 2,477
STOCK OPTION	\$ 13.94					12/31/2001 ⁽¹⁾ ₍₂₎	COMMON STOCK 4,030
STOCK OPTION	\$ 24.65					12/31/2002 ⁽¹⁾ ₍₂₎	COMMON STOCK 14,108
STOCK OPTION	\$ 29.15					12/31/2003 ⁽¹⁾ ₍₂₎	COMMON STOCK 14,108

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MENDEZ JOHN M P. O. BOX 989 BLUEFIELD, VA 24605-0989	X		President & CEO	

Signatures

John M. Mendez by: Robert L. Schumacher (His Attorney-in-Fact)

10/30/2006

__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) Stock options vest and become exercisable in seven equal annual installments beginning with the date listed.

Stock options are exercisable until 5 years after retirement at or after age 62, disability or death. If employment is terminated other than

(2) by retirement at or after 62, disability or death vested options must be exercised within 90 days after the effective date of termination.

Any option not exercised within such period shall be deemed cancelled.

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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