#### Edgar Filing: HIGHLANDS BANKSHARES INC /VA/ - Form 4

#### HIGHLANDS BANKSHARES INC /VA/

Form 4

August 17, 2006

## FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

See Instruction

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * EDMONDSON JAMES R			Sym	2. Issuer Name <b>and</b> Ticker or Trading Symbol HIGHLANDS BANKSHARES INC /VA/ [None]						5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) 100 CELEBRI	(First)	(Moi	3. Date of Earliest Transaction (Month/Day/Year) 08/17/2006						Director 10% Owner Sofficer (give title Other (specify below) Vice President Accounting				
					ndment, Date Original th/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting			
BRISTOL, VA	x 24202								Ī	Form filed by M Person	ore than One Rep	porting	
(City)	(State)	(Zip)	)	Table I	- Non-l	Deri	ivative Se	curitio	es Acqu	ired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	any		Execution Dany	Deemed ution Date, if hth/Day/Year)		3. Transactio Code (Instr. 8)				Securities Ownership Beneficially Form: Dire Owned (D) or Following Indirect (I) Reported (Instr. 4) Transaction(s) (Instr. 3 and 4)		7. Nature of Indirect t Beneficial Ownership (Instr. 4)	
Highlands Bankshares, Inc. Common Stock	08/17/2006				S	·	Amount 1,691	D	\$ 16.5	0	D		

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.

SEC 1474

(9-02)

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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	2. Conversion	3. Transaction Date (Month/Day/Year)		4.	5. orNumber	6. Date Exerc Expiration D		7. Title		8. Price of Derivative	9. Nu Deriv
Security	or Exercise	(Monun Day/ Tear)	any	Code	of	(Month/Day/		Under		Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	` •	,	Securi		(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
							Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

EDMONDSON JAMES R 100 CELEBRITY COURT BRISTOL, VA 24202

Vice President Accounting

### **Signatures**

James R.

Edmondson 08/17/2006

\*\*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).

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.

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