

NEW PEOPLES BANKSHARES INC  
 Form 4  
 June 10, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**WHITE B SCOTT**

2. Issuer Name and Ticker or Trading Symbol  
**NEW PEOPLES BANKSHARES INC [NONE]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**06/09/2008**

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

**NEW PEOPLES BANKSHARES, INC., 67 COMMERCE DRIVE**

(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

**HONAKER, VA 24260**

(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 (A) or (D)		
Common Stock	06/09/2008		M		2,860 A \$ 5.24	D	
Common Stock	06/09/2008		M		2,860 A \$ 7	D	
Common Stock	06/09/2008		M		2,860 A \$ 7	D	
Common Stock						I	By Spouse
Common Stock						I	As Trustee for Child



## 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) On June 7, 2005, the Reporting Person received a 10% stock dividend effected in the form of a certificate, resulting in the Reporting Person's ownership of 200 shares of directly held Common Stock.
- (2) On September 4, 2007, the Common Stock of the Issuer split 13-for-10, resulting in the Reporting Person's ownership of 660 additional shares of directly held Common Stock.
- (3) On September 4, 2007, the Common Stock of the Issuer split 13-for-10, resulting in the Reporting Person's ownership of 1200 additional shares of directly held Common Stock.

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.