

FIRST COMMUNITY BANCSHARES INC /NV/
 Form 4
 August 08, 2008

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 *
 PERKINSON ROBERT E JR

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)

3. Date of Earliest Transaction (Month/Day/Year)
 08/07/2008

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

P. O. BOX 989

(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

BLUEFIELD, VA 24605

(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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| COMMON STOCK | 08/07/2008 | | J ⁽¹⁾ | 142 D \$ 35.85 | 2,424 | I | By Robert E. Perkinson, Sr. Trust |
| COMMON STOCK | | | | | 5,138 | I | By Robert E. Perkinson, Jr. Trust ⁽²⁾ |
| COMMON STOCK | | | | | 5,938 | I | Wife ⁽³⁾ |
| | | | | | 21,517 | D | |

COMMON
STOCK

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)

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| STOCK OPTION | \$ 21.74 | | | Code V (A) (D) | | 12/17/2001 12/17/2011 | COMMON STOCK | 6,050 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PERKINSON ROBERT E JR P. O. BOX 989 BLUEFIELD, VA 24605 | | X | | |

Signatures

Robert E. Perkinson, Jr. by: Robert L. Schumacher (His Attorney-in-Fact) 08/08/2008

__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).

Mr. Perkinson is co-trustee of the trust, which is for the benefit of his mother, and holds a remainder interest therein with two of his (1) siblings. Mr. Perkinson disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein. On August 7, 2008, 142 shares were distributed out of the trust assets to Mr. Perkinson's mother.

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(2) Mr. Perkinson is co-trustee of the trust of which he is the sole beneficiary.

(3) This account is held in Sharon Perkinson's name, the wife of Robert E. Perkinson, Jr. Mr. Perkinson disclaims beneficial ownership of the reported securities.

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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