FIRST COMMUNITY BANCSHARES INC /NV/
Form 4
May 06, 2005

FORM 4

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

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
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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
LILLY E STEPHEN

(Last) (First) (Middle)

P. O. BOX 989

(Street)

BLUEFIELD, VA 24605-0989

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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								3,573.972	D (3)	
Common Stock								3,411.93	I	By Employee Stock Ownership and Savings Plan
Common Stock	05/04/2005		S		14	D	$ 28.27	76	D	

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

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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 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 Derivati Security (Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	$ 19.8 (2)							(1)	(1)	Common Stock	7,550.22 (2)	
Stock Option	$ 16 (2)							(1)	(1)	Common Stock	7,550.22 (2)	
Stock Option	$ 13.94 (2)							(1)	(1)	Common Stock	7,550.22 (2)	
Stock Option	$ 24.65 (2)							(1)	(1)	Common Stock	7,550.22 (2)	
Stock Option	$ 29.15 (2)							(1)	(1)	Common Stock	7,550.22 (2)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LILLY E STEPHEN P. O. BOX 989 BLUEFIELD, VA 24605-0989			Chief Operating Officer	

Signatures

E. Stephen Lilly By: /s/ Robert L. Schumacher (His Attorney-in-Fact)	05/06/2005
**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) Option is exercisable for a period of 5 years after retirement (provided retirement occurs at or after age 62), disability or death. If employment is terminated other than 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.

(2) Exercise price and amount of shares have been adjusted to reflect the 10% stock dividend declared by the issuer on June 17, 2003.

(3) IRA

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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