

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 17	11/25/2014		M	5,000	12/31/2008 12/31/2018	Common Stock	5,000	
Employee Stock Option (right to buy)	\$ 17	11/25/2014		M	5,000	12/31/2009 12/31/2019	Common Stock	5,000	
Employee Stock Option (right to buy)	\$ 17	11/25/2014		M	5,000	12/31/2010 12/31/2020	American National Bankshares Inc.	5,000	
Employee Stock Option (right to buy)	\$ 17	11/25/2014		M	5,000	12/31/2011 12/31/2021	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAJORS CHARLES H	X		Executive Chairman	

Signatures

Carolyn
Compton

12/09/2014

__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.