

SCHUMACHER ROBERT L  
 Form 4  
 January 31, 2006

**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 \*  
 SCHUMACHER ROBERT L

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)  
 P.O. BOX 989  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/27/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 General Counsel

BLUEFIELD, VA 24605-0989  
 (City) (State) (Zip)

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

**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)
			Code	V Amount (D) Price			
Common Stock	01/27/2006		S	4,100 D \$ 35.0098	69.4736	D	
Common Stock					12,762.135	I	By Employee Stock Ownership and Savings Plan
Common Stock	01/27/2006		S	550 D \$ 35.0098	0	I	By 401(k) Wrap Plan

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

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(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. Pr Deri Secur (Inst			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 19.8					(1)		03/24/2018		Common Stock	1,323.02
Stock Option	\$ 16					(1)		03/24/2018		Common Stock	2,646.02
Stock Option	\$ 13.94					(1)		03/24/2018		Common Stock	3,970.02
Stock Option	\$ 24.65					(1)		03/24/2018		Common Stock	9,266.02
Stock Option	\$ 29.15					(1)		03/24/2018		Common Stock	9,266.02

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

SCHUMACHER ROBERT L  
P.O. BOX 989  
BLUEFIELD, VA 24605-0989

General Counsel

## Signatures

/s/ Robert L.  
Schumacher

01/31/2006

\*\*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).

Option is exercisable for a period of 5 years after retirement (provided retirement occurs at or after age 62), disability or death. If (1) 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.

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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