Virginia National Bankshares Corp Form 4

FORM 4

July 26, 2016

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * Rust Glenn W

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

Virginia National Bankshares Corp

(Check all applicable)

President & CEO

[VABK]

(Middle)

(Zip)

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

07/22/2016

_X__ Director X_ Officer (give title below)

10% Owner Other (specify

C/O VIRGINIA NATIONAL BANK, 404 PEOPLE PLACE

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

CHARLOTTESVILLE, VA 22911

(State)

(City)	(State)	(Zip) Tabl	le I - Non-l	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)		sed of 4 and (A) or	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)
Common Stock	07/22/2016		Code V M	Amount 2,745	` /	Price \$ 15.6522	21,523	D	
Common Stock	07/22/2016		M	4,250	A	\$ 15.7391	25,773	D	
Common Stock	07/22/2016		S	6,995	D	\$ 24.5	18,778	D	

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

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(9-02)

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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. Transactic 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2010 Incentive Stock Option (right to buy)	\$ 15.6522	07/22/2016		M	2,745	<u>(1)</u>	04/19/2020	Common Stock	2,745
2011 Incentive Stock Option (right to buy)	\$ 15.7391	07/22/2016		M	4,250	<u>(2)</u>	03/21/2021	Common Stock	4,250

Dalationahina

Reporting Owners

**Signature of Reporting Person

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Rust Glenn W C/O VIRGINIA NATIONAL BANK 404 PEOPLE PLACE CHARLOTTESVILLE, VA 22911	X		President & CEO				
Signatures							
Donna G. Shewmake, attorney-in-fact	07/26	/2016					

Date

Reporting Owners 2

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) This option vested in four equal installments on April 19, 2011, 2012, 2013 and 2014.
- (2) This option vested in four equal installments on March 21, 2012, 2013, 2014 and 2015.

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.