

Virginia National Bankshares Corp
Form 8-K
April 08, 2015

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: April 2, 2015
(Date of earliest event reported)

VIRGINIA NATIONAL BANKSHARES CORPORATION
(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of
incorporation)

000-55117
(Commission
File Number)

46-2331578
(I.R.S. Employer
Identification No.)

404 People Place
Charlottesville, Virginia 22911
(Address of principal executive offices) (Zip Code)

(434) 817-8621
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Virginia National Bankshares Corporation (the Company) and Ronald E. Baron mutually agreed to terminate Mr. Baron's employment effective April 2, 2015. Mr. Baron served as Chief Financial Officer of the Company and its bank affiliates, Virginia National Bank and VNBTrust, N.A. The Company and Mr. Baron have entered into a salary continuation agreement and release, subject to Mr. Baron's seven-day statutory revocation right, under which Mr. Baron will receive salary continuation payments for up to six months. The Company has commenced a search for a new Chief Financial Officer.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VIRGINIA NATIONAL BANKSHARES CORPORATION

Dated: April 8, 2015

By: /s/

Glenn W. Rust

Glenn W. Rust

President and Chief Executive Officer
