

SCHUMACHER ROBERT L
 Form 4
 February 02, 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)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 General Counsel

(Last) (First) (Middle)
 P.O. BOX 989
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/31/2006

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

BLUEFIELD, VA 24605-0989

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 (D) Price			
Common Stock	01/31/2006		M	531 A \$ 13.94	600.4736	D	
Common Stock	01/31/2006		S	531 D \$ 34.3711	69.4736	D	
Common Stock	02/01/2006		M	184 A \$ 13.94	253.4736	D	
Common Stock	02/01/2006		S	184 D \$ 34.25	69.4736	D	
Common Stock	02/02/2006		M	609 A \$ 13.94	678.4736	D	

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Common Stock 02/02/2006 S 609 D \$ 34.0378 69.4736 D

Common Stock 12,762.135 I By Employee Stock Ownership and Savings Plan

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

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SEC 1474 (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. De	
				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	01/31/2006		M	531	(1) 03/24/2018	Common Stock	531	
Stock Option	\$ 13.94	02/01/2006		M	184	(1) 03/24/2018	Common Stock	184	
Stock Option	\$ 13.94	02/02/2006		M	609	(1) 03/24/2018	Common Stock	609	
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

02/02/2006

__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. 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.