POTOMAC BANCSHARES INC

Form 4 January 05, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Washington, D.C. 20549

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

Form 5 obligations

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

CHICCHIRICHI G GARY Symbol POTOMAC BANCSHARES INC (Check all applicable) [PTBS] (Last) (First) (Middle) 3. Date of Earliest Transaction X Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) 1316 N MILDRED ST 01/02/2009

2. Issuer Name and Ticker or Trading

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

5. Relationship of Reporting Person(s) to

Issuer

OMB APPROVAL

3235-0287

January 31,

2005

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Number:

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

RANSON, WV 25438

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of 2. Transaction Date 2A. Deemed 1.Title of 3. 4. Securities 5. Amount of Execution Date, if Security (Month/Day/Year) TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Beneficially Beneficial Code Disposed of (D) (D) or (Month/Day/Year) (Instr. 3, 4 and 5) Owned Ownership (Instr. 8) Indirect (I) (Instr. 4) (Instr. 4) Following Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Potomac

Bancshares 01/02/2009 2,741 Α \$9 25,661 D

Inc Common

Stock

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deri Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Non Qualified Stock Option	\$ 15.6					01/09/2007	01/09/2017	Common Stock	1,113	
Non Qualified Stock Option	\$ 16.9					01/10/2006	01/10/2016	Common Stock	1,390	
Non Qualified Stock Option	\$ 13.72					01/11/2005	01/11/2015	Common Stock	1,389	
Non Qualified Stock Option	\$ 11.04					03/10/2004	03/10/2014	Common Stock	1,358	

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer Other			
CHICCHIRICHI G GARY 1316 N MILDRED ST RANSON, WV 25438	X					

Signatures

G. Gary Chicchirichi by Robert R. Baronner, Jr. Power of Attorney	01/05/2009	
**Signature of Reporting Person	Date	

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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.