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PREMIER FINANCIAL BANCORP INC

Form 3

March 21, 2008

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement PREMIER FINANCIAL BANCORP INC [PFBI] Kelley Scot A. (Month/Day/Year) 03/19/2008 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O PREMIER FINANCIAL (Check all applicable) BANCORP, INC., Â 2883 5TH **AVENUE** 10% Owner Director (Street) _X__ Officer Other 6. Individual or Joint/Group (give title below) (specify below) Filing(Check Applicable Line) VP Credit Adminstration _X_ Form filed by One Reporting Person HUNTINGTON, WVÂ 25702 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4) 3.
Ownership
Form:
Direct (D)
or Indirect

(I) (Instr. 5) 4. Nature of Indirect Beneficial Ownership

(Instr. 5)

Â

PFBI Common Stock 613.577 D

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

SEC 1473 (7-02)

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

3. Title and Amount of 5. 6. Nature of Indirect 1. Title of Derivative Security 2. Date Exercisable and 4. Securities Underlying Ownership Beneficial Ownership (Instr. 4) **Expiration Date** Conversion (Month/Day/Year) Derivative Security or Exercise Form of (Instr. 5) (Instr. 4) Price of Derivative Derivative Security:

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	(1)	02/20/2018	PFBI Common	1,500	\$ 12.92	D	Â
Employee Stock Option (Right to Buy)	(2)	01/17/2017	PFBI Common	1,500	\$ 14.22	D	Â
Employee Stock Option (Right to Buy)	(3)	02/15/2016	PFBI Common	1,000	\$ 16	D	Â
Employee Stock Option (Right to Buy)	(4)	01/19/2015	PFBI Common	1,000	\$ 11.62	D	Â

Reporting Owners

HUNTINGTON, WVÂ 25702

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Kelley Scot A.						
C/O PREMIER FINANCIAL BANCORP, INC. 2883 5TH AVENUE	Â	Â	VP Credit Adminstration	Â		

Signatures

/s/ Scot A.
Kelley

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Options vest in three equal annual installments beginning on 02/20/2009
- (2) Options vest in three equal annual installments beginning on 01/17/2008
- (3) Options vest in three equal annual installments beginning on 02/15/2007
- (4) Options vested over three-year period from 01/19/2005 grant date and were fully vested on 01/19/2008.

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.

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