

PREMIER FINANCIAL BANCORP INC
Form 4
October 05, 2009

FORM 4

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

OMB APPROVAL

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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 *
WALKER ROBERT W

2. Issuer Name and Ticker or Trading Symbol
PREMIER FINANCIAL BANCORP INC [PFBI]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

(Last) (First) (Middle)
C/O PREMIER FINANCIAL BANCORP, INC., 2883 5TH AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2009

(Street)
HUNTINGTON, WV 25702

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

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 (A) or (D) Price			
PFBI Common Stock	10/01/2009		J/K ⁽⁹⁾	2,823 ⁽⁹⁾ A <u>(9)</u>	34,673	D	
PFBI Common Stock					5,681.427 ⁽⁸⁾	I	By 401(k) Plan
PFBI Common Stock	10/01/2009		J/K ⁽¹⁰⁾	1,368 ⁽¹⁰⁾ A <u>(10)</u>	7,409	I	By Spouse

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

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(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. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 6.55					<u>(1)</u>	02/18/2019	PFBI Common	10,000
Employee Stock Option (Right to Buy)	\$ 12.92					<u>(2)</u>	02/20/2018	PFBI Common	10,000
Employee Stock Option (Right to Buy)	\$ 14.22					<u>(3)</u>	01/17/2017	PFBI Common	5,000
Employee Stock Option (Right to Buy)	\$ 16					<u>(4)</u>	02/15/2016	PFBI Common	5,000
Employee Stock Option (Right to Buy)	\$ 11.62					<u>(5)</u>	01/19/2015	PFBI Common	5,000
	\$ 9.3					<u>(6)</u>	02/18/2014		4,000

Employee Stock Option (Right to Buy)									PFBI Common
Employee Stock Option (Right to Buy)	\$ 7.96		<u>(7)</u>	01/15/2013					PFBI Common 3,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALKER ROBERT W C/O PREMIER FINANCIAL BANCORP, INC. 2883 5TH AVENUE HUNTINGTON, WV 25702	X		Chief Executive Officer	

Signatures

/s/ Robert W.
Walker 10/05/2009

**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).
- (1) Options vest in three equal annual installments beginning on 02/18/2010.
- (2) Options vest in three equal annual installments beginning on 02/20/2009.
- (3) Options vest in three equal annual installments beginning on 01/17/2008
- (4) Options vested over three-year period from 02/15/2006 grant date and were fully vested on 02/15/2009.
- (5) Options vested over three-year period from 01/19/2005 grant date and were fully vested on 1/19/2008.
- (6) Options vested over three-year period from 02/18/2004 grant date and were fully vested on 02/18/2007.
- (7) Options vested over three-year period from 01/15/2003 grant date and were fully vested on 01/15/2006.
- (8) Based upon a plan statement dated December 31, 2007, the reporting person owned 5,681,427 shares of PFBI Common Stock under the PFBI 401(k) plan.
On October 1, 2009, Premier Financial Bancorp, Inc. (PFBI) acquired Abgail Adams National Bancorp, Inc. (AANB) by issuing 0.4461 shares of PFBI for each share of AANB. The reporting person owned 6,330 shares of AANB that were converted to 2,823 shares of PFBI.
- (9) On October 1, 2009, Premier Financial Bancorp, Inc. (PFBI) acquired Abgail Adams National Bancorp, Inc. (AANB) by issuing 0.4461 shares of PFBI for each share of AANB. The reporting person's spouse owned 3,068 shares of AANB that were converted to 1,368 shares of PFBI.
- (10) On October 1, 2009, Premier Financial Bancorp, Inc. (PFBI) acquired Abgail Adams National Bancorp, Inc. (AANB) by issuing 0.4461 shares of PFBI for each share of AANB. The reporting person's spouse owned 3,068 shares of AANB that were converted to 1,368 shares of PFBI.

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.