

PREMIER FINANCIAL BANCORP INC  
 Form 4  
 March 20, 2014

**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 \*  
 Kelley Scot A.

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 03/19/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP Credit Administration

(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 Ownership (Instr. 4)
PFBI Common Stock				(A) or (D) Price	2,215.167	D	

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

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**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. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 14.43	03/19/2014		A	2,500	(1) 03/19/2024	PFBI Common	2,500
Employee Stock Option (Right to Buy)	\$ 11.39					(2) 03/20/2023	PFBI Common	2,500
Employee Stock Option (Right to Buy)	\$ 7.47					(3) 03/21/2022	PFBI Common	6,500
Employee Stock Option (Right to Buy)	\$ 6.95					(4) 03/16/2021	PFBI Common	2,000
Employee Stock Option (Right to Buy)	\$ 8.9					(5) 03/17/2020	PFBI Common	2,000
Employee Stock Option (Right to Buy)	\$ 12.92					(6) 02/20/2018	PFBI Common	1,500
Employee Stock	\$ 14.22					(7) 01/17/2017	PFBI Common	1,500

Option  
(Right to  
Buy)

Employee  
Stock

Option \$ 16  
(Right to  
Buy)

(8) 02/15/2016 PFBI  
Common 1,000

Employee  
Stock

Option \$ 11.62  
(Right to  
Buy)

(9) 01/19/2015 PFBI  
Common 1,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Kelley Scot A.  
C/O PREMIER FINANCIAL BANCORP, INC.  
2883 5TH AVENUE  
HUNTINGTON, WV 25702

VP Credit Administration

## Signatures

/s/ Scot A.  
Kelley

03/20/2014

\*\*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 03/19/2015.
- (2) Options vest in three equal annual installments beginning on 03/20/2014.
- (3) Options vest in three equal annual installments beginning on 03/21/2013.
- (4) Options vested over three-year period from 03/16/2011 grant date and were fully vested on 03/16/2014.
- (5) Options vested over three-year period from 03/17/2010 grant date and were fully vested on 03/17/2013.
- (6) Options vested over three-year period from 02/20/2008 grant date and were fully vested on 02/20/2011.
- (7) Options vested over three year period from 01/17/2007 grant date and were fully vested on 01/17/2010.
- (8) Options vested over three year period from 02/15/2006 grant date and were fully vested on 02/15/2009.
- (9) 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.