

FIRST COMMUNITY BANCSHARES INC /NV/

Form PRE 14A

March 04, 2010

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE 14A
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES
EXCHANGE ACT OF 1934, as amended**

Filed by the Registrant **p**
Filed by a Party other than the Registrant **o**
Check the appropriate box:

- p** Preliminary Proxy Statement
- o** Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- o** Definitive Proxy Statement
- o** Definitive Additional Materials
- o** Soliciting Material under ss. 240.14a-12

FIRST COMMUNITY BANCSHARES, INC.

(Name of Registrant as Specified in Its Charter)
Not Applicable

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- p** No fee required.
- o** Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - 1 Title of each class of securities to which transaction applies:
 - 2 Aggregate number of securities to which transaction applies:
 - 3 Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

The filing fee was determined based on
 - 4 Proposed maximum aggregate value of transaction:
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- o** Fee paid previously with preliminary materials.
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 - 1 Amount Previously Paid:
 - 2 Form, Schedule or Registration Statement No.:

3 Filing Party:

4 Date Filed:

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First Community Bancshares, Inc.

**One Community Place
P. O. Box 989
Bluefield, Virginia 24605-0989**

March 15, 2010

Dear Stockholder,

You are invited to attend the 2010 Annual Meeting of Stockholders to be held on Tuesday, April 27, 2010 at Fincastle Country Club, 1000 Country Club Drive, Bluefield, Virginia.

The annual meeting will begin with a report of our operations. This report will be followed by discussion and voting on the matters set forth in the accompanying notice of annual meeting and proxy statement and discussion of other business matters properly brought before the meeting.

If you plan to attend the meeting, please follow the registration instructions on the last page of this proxy statement. An admission ticket, which is required for admission to the meeting, is included as part of your proxy form.

Whether or not you plan to attend, please ensure that your shares are represented at the meeting by promptly voting and submitting your proxy by telephone, by internet, or by completing, signing, dating and returning your proxy form in the enclosed envelope. All persons attending the 2010 Annual Meeting must present an admission ticket and picture identification.

Please follow the advance registration instructions on the back cover of this proxy statement regarding details for use of the admission ticket.

Very truly yours,

William P. Stafford
Chairman of the Board

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**Notice of 2010
Annual Meeting of Stockholders**

**April 27, 2010 at 11:30 a.m.
Fincastle Country Club
1000 Country Club Drive
Bluefield, Virginia 24605**

March 15, 2010

To the Stockholders:

First Community Bancshares, Inc.'s Annual Meeting of Stockholders will be held at Fincastle Country Club, located at 1000 Country Club Drive, Bluefield, Virginia 24605 at 11:30 a.m. local time on Tuesday, April 27, 2010. Following a report of the Corporation's banking and related business operations, stockholders will:

Vote on the election of three directors to serve as members of the Board of Directors, Class of 2013;

Vote on an amendment to the Articles of Incorporation of the Corporation to increase the number of authorized common shares;

Vote on ratification of the selection of the independent auditor for 2010;

Vote on advisory approval of the Corporation's executive compensation; and

Transact other business that may properly come before the meeting.

Stockholders of record at the close of business on March 1, 2010 will be entitled to vote at the Annual Meeting and any adjournments.

Robert L. Buzzo, Secretary

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON APRIL 27, 2010.

The proxy materials for this Annual Meeting of Stockholders of First Community Bancshares, Inc., including the proxy statement and annual report, are available over the Internet at <http://www.fcb.com/proxy>.

All persons attending the 2010 Annual Meeting must present an admission ticket and picture identification. Please follow the advance registration instructions on the back cover of this proxy statement regarding details for use of the admission ticket.

WHETHER OR NOT YOU ATTEND THE ANNUAL MEETING, YOUR VOTE IS IMPORTANT TO US. YOU MAY VOTE BY THE FOLLOWING METHODS:

1. By telephone: (800) 690-6903 until 11:59 p.m. eastern daylight time on April 26, 2010; or

2. On the internet at <http://www.proxyvote.com> until 11:59 p.m. eastern daylight time on April 26, 2010; or
 3. Complete, sign and return the enclosed proxy as promptly as possible whether or not you plan to attend the meeting. An addressed return envelope is enclosed for your convenience. **YOU MAY REVOKE YOUR PROXY AT ANY TIME PRIOR TO THE TIME IT IS VOTED.**
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PROXY STATEMENT
First Community Bancshares, Inc.
One Community Place
P.O. Box 989
Bluefield, Virginia 24605

The Board of Directors of First Community Bancshares, Inc. (the Corporation, FCBI, First Community, we, us, our) solicits the enclosed proxy for use at the Annual Meeting of Stockholders of the Corporation (the Annual Meeting), which will be held on Tuesday, April 27, 2010, at 11:30 a.m. local time at Fincastle Country Club, 1000 Country Club Drive, Bluefield, Virginia and at any adjournment thereof.

The expenses of the solicitation of the proxies for the Annual Meeting, including the cost of preparing, assembling and mailing the notice, Proxy Statement and return envelopes, the handling and tabulation of proxies received, and charges of brokerage houses and other institutions, nominees or fiduciaries for forwarding such documents to beneficial owners, will be paid by the Corporation. In addition to the mailing of the proxy material, solicitation may be made in person, by telephone or by other means by officers, directors or regular employees of the Corporation.

This Proxy Statement and the proxies solicited hereby are being first sent or delivered to stockholders of the Corporation on or about March 15, 2010.

Voting

Shares of common stock (par value \$1.00 per share) (Common Stock) represented by proxies in the accompanying form, which are properly executed and returned to the Corporation, will be voted at the Annual Meeting in accordance with the stockholder's instructions contained therein. In the absence of contrary instructions, shares represented by such proxies will be voted FOR ratification of Dixon Hughes PLLC as the Corporation's independent registered public accountants, and FOR approval, on a non-binding advisory basis, of the Corporation's named executive officer compensation.

Any stockholder has the power to revoke his proxy at any time before it is voted. A proxy may be revoked at any time prior to its exercise by the filing of written notice of revocation with the Secretary of the Corporation, by delivering to the Corporation a duly executed proxy bearing a later date, or by attending the Annual Meeting and voting in person. However, if you are a stockholder whose shares are not registered in your own name, you will need additional documentation from your record holder to vote personally at the Annual Meeting.

The Board of Directors has fixed March 1, 2010 as the record date for stockholders entitled to notice of and to vote at the Annual Meeting. Shares of Common Stock outstanding on the record date are entitled to be voted at the Annual Meeting and the holders of record will have one vote for each share so held in the matters to be voted upon by the stockholders. Each share of Common Stock outstanding as of the record date will be entitled to one vote on each of the proposals set forth in this proxy statement. Treasury shares are not voted. Individual votes of stockholders are kept private, except as appropriate to meet legal requirements. Access to proxies and other individual stockholder voting records is limited to certain employees of First Community and its agents who acknowledge their responsibility to comply with this policy. Stockholders of the Corporation do not have cumulative voting rights. As of the close of business on March 1, 2010, the outstanding shares of the Corporation consisted of 17,765,164 shares of Common Stock and no shares of Preferred Stock.

The presence in person or by proxy of a majority of the shares of the Common Stock entitled to vote is necessary to constitute a quorum at the Annual Meeting. Abstentions are considered in determining the presence of a quorum. Directors are elected by a plurality of the votes cast at a stockholders' meeting with a quorum present. The three persons who receive the greatest number of votes of the holders of Common Stock represented in person or by proxy at the Annual Meeting will be elected directors of the Corporation. Approval of the amendment to the Articles of Incorporation to increase the authorized common stock requires a majority of the outstanding voting capital stock approve the amendment. Approval of the ratification of the independent registered public accountants requires that the number of votes cast in favor of the proposal exceeds the number of votes cast against. Advisory approval of the Corporation's executive compensation program requires that the number of votes cast in favor of the

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proposal exceeds the number of votes cast against. If the shares you own are held in street name by a brokerage firm, your brokerage firm, as the record holder of your shares, is required to vote your shares according to your instructions. In order to vote your shares, you will need to follow the directions your brokerage firm provides you. Many brokers also offer the option of voting over the Internet or by telephone, instructions for which would be provided by your brokerage firm on your vote instruction form. Under the current rules of the New York Stock Exchange, or NYSE, if you do not give instructions to your brokerage firm, it will still be able to vote your shares with respect to only the discretionary items discussed above, including the ratification of the independent registered public accountants and the advisory approval of the Corporation's named executive officer compensation. Abstentions and broker non-votes will have no effect on the ratification of the independent registered public accountants or the advisory approval of the Corporation's named executive officer (NEO or named executives) compensation. A broker non-vote occurs when a bank, broker or other nominee holding shares for a beneficial owner does not vote on a particular proposal because it does not have discretionary voting power with respect to that item and has not received voting instructions from the beneficial owner.

Starting this year, the election of directors is a non-discretionary item. If you do not instruct your broker how to vote with respect to this item, your broker may not vote with respect to this proposal and those votes will be counted as broker non-votes .

You can ensure that your shares are voted at the meeting by submitting your instructions by telephone, by internet, or by completing, signing, dating and returning the enclosed proxy form in the envelope provided. Submitting your proxy by any of these methods will not affect your right to attend and vote in person at the meeting. We encourage stockholders to submit their proxies in advance of the meeting. A Stockholder who gives a proxy may revoke it at any time before it is exercised by voting in person at the annual meeting, by submitting a subsequent proxy or by notifying the Corporation in writing of such revocation. If your FCBI shares are held for you in a brokerage, bank or other institutional account, you must obtain a proxy from that entity and bring it with you to submit it with your ballot in order to be able to vote your shares at the meeting.

PROPOSAL 1: ELECTION OF DIRECTORS

The Board of Directors is comprised of nine directors, including eight non-management directors, currently divided into three classes with staggered terms. All directors have been determined to be independent by the Board of Directors except Mr. Mendez, who is employed by FCBI as President and Chief Executive Officer.

At the 2010 Annual Meeting, the current class of directors is nominated to be elected to office until the 2013 Annual Meeting. All nominees are currently serving on the Corporation's Board of Directors. In the event any nominee is unable or declines to serve as a director at the time of the Annual Meeting, the proxies will be voted for any nominee who shall be designated by the present Board of Directors to fill the vacancy. In the event that additional persons are nominated for election as directors, the proxy holders intend to vote all proxies received by them for the nominees listed below. All nominees named herein have consented to be named and to serve as directors if elected.

No director or executive officer of the Corporation is related to any other director or executive officer of the Corporation by blood, or marriage or adoption, except for Mr. Stafford who is the father of Mr. Stafford, II.

A table of each director and nominee, including his age, term of service, and title, is set forth below. A biography describing each director's and nominee's qualifications and business background is set forth below the table. Each nominee has consented to be named to, and to serve as, a director if elected. We do not know of any reason why any nominee would be unable to serve as a director. If any nominee is unable to serve, the shares represented by all valid proxies will be voted for the election of such other person as the Board may nominate.

Members of the Board of Directors of First Community Bancshares, Inc. are expected to have the appropriate skills and characteristics necessary to function in the Corporation's current operating environment and contribute to its future direction and strategies. These include legal, financial, management and other relevant skills. In addition,

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the Corporation looks to achieve a diversified Board, including members with varying experience, age, perspective, residence and background.

Name and Title	Age	Director of Corporation Since	Class of Directors
Franklin P. Hall, Director	71	2007	2011
Allen T. Hamner, Director Nominee	68	1994	2010
Richard S. Johnson, Director Nominee	60	2008	2010
I. Norris Kantor, Director	80	1989	2012
John M. Mendez, President, CEO and Director Nominee	55	1994	2010
A. A. Modena, Director	81	1989	2012
Robert E. Perkinson, Jr., Director	62	1994	2011
William P. Stafford, Chairman of the Board	76	1989	2011
William P. Stafford, II, Director	46	1994	2012

NOMINEES FOR THE CLASS OF 2013**Allen T. Hamner, Professor Emeritus of Chemistry at West Virginia Wesleyan College, Buckhannon, West Virginia.**

Mr. Hamner is a 1963 graduate of West Virginia Wesleyan College, Buckhannon, West Virginia and a 1969 graduate of Cornell University. Mr. Hamner joined the faculty of West Virginia Wesleyan College in 1969 and retired in 2008.

Mr. Hamner's relevant experience qualifying him for service as a director includes: twenty-two combined years of service on this Board and on a predecessor bank board and committees thereof; the ability to understand and discuss complex financial issues; ten years of service as a member of the Corporation's audit committee; former treasurer of two private companies; and valuable business acumen and experience as a general contractor in the development of retail spaces.

Richard S. Johnson, President and Chief Executive Officer, The Wilton Companies, Richmond, Virginia.

Mr. Johnson earned a BS BA degree from the University of Richmond, Richmond, Virginia in 1973, with a concentration in economics and finance, and graduated with a MS degree from Virginia Commonwealth University, Richmond, Virginia in 1977, with a concentration in real estate and urban land development. Mr. Johnson has been the President and Chief Executive Officer of The Wilton Companies, a real estate investment, development, brokerage and management group of companies, since 2002. Prior to joining The Wilton Companies, Mr. Johnson served as President of Southern Financial Corp. of Virginia from 1985 to 2002 and Chairman of the Board of Southern Title Insurance Corporation from 1980 to 1985. Mr. Johnson currently serves as a director of the University of Richmond, Fidelity Group, LLC, City of Richmond Economic Development Authority, the State Fair of Virginia and Grubb & Ellis Apartment REIT. Mr. Johnson previously served as a director of the Children's Museum of Richmond, Ducks Unlimited, Inc., and Ducks Unlimited Canada.

Mr. Johnson's relevant experience qualifying him for service as a director includes: long-range planning, various aspects of mortgage underwriting, marketing and mortgage portfolio servicing; chairing the Economic Development Authority of the City of Richmond, Virginia; past service as a director and finance committee member of Ducks Unlimited, Inc. and Ducks Unlimited Canada; state and national offices with Ducks Unlimited, Inc. as assistant

treasurer and as a member of the audit subcommittee; Vice Chairman of the State Fair of Virginia and Chairman of the Finance Committee. In addition, Mr. Johnson has extensive experience in real estate acquisition, development, finance and management through his executive experience as President of The Wilton Companies.

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John M. Mendez, President and Chief Executive Officer, First Community Bancshares, Inc., Bluefield, Virginia.

Mr. Mendez attended Marshall University from 1973 to 1975 and graduated from Concord University in May 1978 with a BS in Business Administration with a concentration in Accounting. Mr. Mendez earned his certification as a Certified Public Accountant in 1981. Mr. Mendez joined First Community Bank, N.A. in 1985. Prior to serving as President and Chief Executive Officer of First Community Bancshares, Inc., Mr. Mendez served in the positions of Chief Financial Officer and Chief Administrative Officer. Mr. Mendez served as Audit Manager of Brown, Edwards & Co., CPAs from 1978 to 1985. Mr. Mendez serves on the Concord University Board of Governors. He previously served as a director for the Community Foundation of the Virginias, the West Virginia Bankers Association, Virginia Bankers Association, and Princeton Community Hospital.

Mr. Mendez's relevant experience qualifying him for service as a director includes: history as a practicing CPA at regional public accounting firm; external audit experience for a variety of businesses with emphasis in the banking sector while engaged in public accounting; familiarity with bank regulations and bank and parent regulatory examination process; writing, communicating and enforcing company, bank and subsidiary policies; success in negotiating and integrating acquired businesses in the execution of a variety of mergers and acquisitions; past service on a variety of boards and audit committees including a 211-bed community hospital; long term service as CFO of a publicly-traded company; and the variety of offices held with increasing management responsibilities during twenty-five years in management of a publicly-traded financial services company.

Your Board recommends a vote FOR the nominees set forth above.

CONTINUING INCUMBENT DIRECTORS

Franklin P. Hall, Retired Commissioner, Virginia Department of Alcoholic Beverage Control, Senior Partner, Hall & Hall, PLC, Richmond, Virginia.

Mr. Hall is a 1961 graduate of Lynchburg College, Lynchburg, Virginia, with a BS degree in Mathematics and Business Administration. Mr. Hall also graduated from The American University, Washington, DC, with an MBA degree in 1964 and The American University Law School with a Juris Doctorate degree in 1966. Mr. Hall currently serves as Senior Partner in the Hall and Hall Family Law Firm in Midlothian, Virginia where he has practiced law since 1969. He served as a Delegate in the Virginia General Assembly from 1976 to 2009, and Minority Leader, Virginia House of Delegates from 2002 to 2008. He is a former Chairman of the Board of the Commonwealth Bank in Richmond, Virginia. Mr. Hall has served on the Greater Richmond Chamber of Commerce Foundation Board since 2004. He also has served as a Commissioner for the Virginia Alcohol Beverage Commission.

Mr. Hall's relevant experience qualifying him for service as a director includes: a wide range of business and legal knowledge gained during an active forty-one year law practice; his MBA degree; twenty-five years of service on boards of financial service organizations; thirty years of overseeing the budget for the Commonwealth of Virginia; service as senior member of the Joint Legislative Audit and Review Commission for the Virginia General Assembly; and service as Chair of the House Appropriations Subcommittee on Compensation.

I. Norris Kantor, Of Counsel, Katz, Kantor & Perkins, Bluefield, West Virginia.

Mr. Kantor received a BA degree in 1953 from the Virginia Military Institute and received a Juris Doctor degree in 1956 from the College of Law at West Virginia University. Mr. Kantor has practiced law for more than fifty years and is currently Of Counsel with the law firm of Katz, Kantor & Perkins, Attorneys-at-Law. He served as a Judge Advocate USAF from 1956 to 1958. Mr. Kantor is a director of Mercer Realty Inc., a real estate management

company, and Gomolco, Inc., a real estate holding company. Mr. Kantor currently serves as a member of the board of directors of the following organizations: Bluefield State College Foundation, Secretary of Bluefield State College Research and Development Corp., past President of New River Parkway Authority, the Bluefield Development Authority, and President and Board Member of the Downtown Health and Wellness Center, Inc.

Mr. Kantor's relevant experience qualifying him for service as a director include: a wide range of legal and business experience gained during his more than fifty years as a practicing attorney; his legal work in issuing

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numerous utility bonds and refunding of utility bond issues; his ability to understand complex business, legal and financial topics; and twenty years of service as a board member of financial service organizations.

A. A. Modena, Retired Executive Vice President and Secretary of First Community Bancshares, Inc.

Mr. Modena received a BS degree in Business Administration from Virginia Tech in 1949, a LLB degree from W & L University Law School in 1954, and is a 1961 graduate of the Stonier Graduate School of Banking at Rutgers University. Mr. Modena has been a member of the Virginia State Bar since 1954. Mr. Modena was previously employed by The Flat Top National Bank of Bluefield serving as Vice President & Trust Officer from 1960 to 1969, Senior Vice President & Trust Officer from 1969 to 1976, Executive Vice President and Trust Officer from 1976 to 1993, and President and Chief Executive Officer from 1993 to his retirement in 1994. Mr. Modena served as Executive Vice President of Flat Top Bankshares, Inc. from 1983 to 1990 and Executive Vice President and Secretary of FCFT, Inc. from 1990 to 1994. Mr. Modena's past banking activities with the West Virginia Bankers Association included serving as Chairman and Member of the Board of Directors, Past Chairman of Group V and Past President of the Trust Division. In the past five years, Mr. Modena has served as a Member of the Faculty Merit Foundation of West Virginia, Inc., Trustee of United Company Investment Fund, Bristol, Virginia, Board of Trustees of Bluefield College, and Board of Directors of Mission West Virginia.

Mr. Modena's relevant experience qualifying him for service as a director includes: a broad range of management and customer service experience in trust and commercial banking for more than fifty years; his legal education; investment experience including formation, management and liquidation of common trust funds; longstanding service as a member of a variety of boards of directors for banks, this Corporation, health service organizations, churches, a wealth management firm and statewide bankers' association; and his knowledge of bank operations and other financial regulations.

Robert E. Perkinson, Jr., Former Vice President-Operations of MAPCO Coal and Alliance Coal Co., Inc., Bluefield, Virginia.

Mr. Perkinson received a BS degree in Civil Engineering - Construction Option in 1969 and a Professional degree in Soil Mechanics and Foundation Energy in 1970 from North Carolina State University. Prior to Mr. Perkinson's employment with MAPCO Coal, he was employed as Vice President - Operations of South Atlantic Coal Co. and worked for J. A. Jones Construction in Charlotte, North Carolina. Upon leaving the employment of MAPCO Coal, Mr. Perkinson served as Acting Executive Director of the Bluefield Sanitary Board for the City of Bluefield from 2007 to 2009 and Mayor of the City of Bluefield, West Virginia. Mr. Perkinson currently serves as Chairman of the Board of Bluefield Regional Medical Center and serves as a member of the Board of Governors of Bluefield State College.

Mr. Perkinson's relevant experience qualifying him for service as a director includes: previous service as member of senior management for various companies in the coal industry; experience in municipal government, including service as executive director of a municipal sanitary board; and service as board chairman for a non-profit regional medical center coupled with approximately twenty years of bank board service.

William P. Stafford, President, Princeton Machinery Service, Inc., a machinery manufacturing and repair company.

Mr. Stafford is a graduate of the United States Naval Ordnance Laboratory and U.S. Naval Gun Factory. He currently serves as the Chairman of the Board of First Community Bancshares, Inc., and Vice Chairman of the Board of First Community Bank, N. A. He serves as President and Director of the H. P. and Anne S. Hunnicutt Foundation, Inc., and Melrose Enterprises, Ltd., and as a Member of Stafford Farms, LLC. In addition to his current service as President of

Princeton Machinery Service, Inc., a machinery manufacturing and repair company, Mr. Stafford previously served as its General Manager. Mr. Stafford also previously served as Member of the West Virginia Legislature, a Director of the West Virginia Division of Natural Resources, a Member of the Mercer County West Virginia Economic Development Authority, and a Member of the Mercer County West Virginia Airport Authority.

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Mr. Stafford's relevant experience qualifying him for service as a director includes: owner and president of a successful machinery manufacturing and repair business; owner and president of several other successful businesses; a director and president of a charitable foundation; extensive familiarity with the history and operation of the Corporation and its predecessor banks; participation and leadership in a wide variety of community and civic organizations; previous experience in elected state and local government offices, and more than twenty years of board service for a publicly traded financial services company.

William P. Stafford, II, Attorney, Brewster, Morhous, Cameron, Caruth, Moore, Kersey & Stafford, PLLC.

Mr. Stafford is a graduate of Virginia Polytechnic Institute State University, Blacksburg, Virginia, and holds a Bachelor of Science degree in Mechanical Engineering. He received his Juris Doctorate, *cum laude*, from the Washington & Lee University School of Law, Lexington, Virginia. Mr. Stafford practices as a member of his firm primarily in the areas of commercial transactions, banking, creditor's rights, creditor bankruptcy, and trusts and estates. Mr. Stafford serves as Director and Corporate Secretary of the H. P. and Anne S. Hunnicutt Foundation, Inc., Princeton Machinery Service, Inc., and Melrose Enterprises, Ltd. He is a member of Stafford Farms, LLC, Vermillion Development, LLC, and Walnut Hill, LLC. Mr. Stafford is a partner in Legal Realty, A Partnership. Mr. Stafford previously served as a member of the West Virginia Infrastructure and Jobs Development Council. Mr. Stafford previously served as a council member and Mayor of the City of Princeton, West Virginia. Mr. Stafford has served, and continues to serve, on numerous civic and community service boards and commissions.

Mr. Stafford's relevant experience qualifying him for service as a director includes: a broad range of regulatory, business, legal and banking related issues encountered in the practice of law; extensive state and municipal government service; extensive civic and community service; and more than fifteen years of board service for the Corporation.

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Director Qualifications and Experience. The following table identifies the experience, qualifications, attributes and skills that the Board considered in making its decision to appoint and nominate directors to the Board. This information supplements the biographical information provided above. The vertical axis displays the primary factors reviewed by the Governance and Nominating Committee in evaluating a board candidate.

	Hall	Hamner	Kantor	Johnson	Mendez	Modena	Perkinson, Jr.	Stafford	Stafford, II
Experience, Qualifications, Skill or Attribute									
Professional standing in chosen field	X	X	X	X	X	X	X	X	X
Expertise in financial services or related industry	X	X	X	X	X	X	X	X	X
Audit Committee Financial Expert (actual or potential)		X		X	X				
Civic and community involvement	X	X	X	X	X	X	X	X	X
Other public company experience (current or past)				X		X			
Leadership and team building skills	X	X	X	X	X	X	X	X	X
Diversity of experience, professions, skills, geographic representation and backgrounds	X	X	X	X	X	X	X	X	X
Specific skills/knowledge:									
- finance	X	X	X	X	X	X	X	X	X
- technology		X			X		X		X
- marketing				X	X				
- public affairs	X	X	X	X	X	X	X	X	X
- HR	X		X	X	X		X		X
- governance	X	X	X	X	X	X	X	X	X

NON-DIRECTOR EXECUTIVE OFFICERS

Executive officers who are not directors of the Corporation, including their title, age and date they became an officer of the Corporation is set forth in the chart below, which is followed by a brief biography describing each executive officer's business experience.

Name and Title	Age	Executive of Corporation Since
David. D. Brown, V., Chief Financial Officer	35	2006
Robert L. Buzzo, Vice-President and Secretary, President and Director of First Community Bank, N.A.	59	2000
E. Stephen Lilly, Chief Operating Officer	51	2000
Gary R. Mills, Chief Credit Officer	42	2007

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Robert L. Buzzo, Vice President and Secretary of the Corporation, President and Director of First Community Bank, N.A., a wholly-owned subsidiary of the Corporation.

Mr. Buzzo had been President and a Director of First Community Bank, N. A. since June 2000, and Vice- President and Secretary of the Corporation since June 2000. From October 1994 until June 2000, Mr. Buzzo was the Chief Executive Officer of First Community Bank – Bluefield, a division of First Community Bank, N. A. Prior to 1994, Mr. Buzzo held other leadership positions within the Corporation since he joined the bank in 1973.

Stephen Lilly, Chief Operating Officer

Mr. Lilly has been Chief Operating Officer of the Corporation and Senior Vice President and Chief Operating Officer of First Community Bank, N. A. since June 2000. Mr. Lilly has been employed by the Corporation since 1997.

David D. Brown, V, Chief Financial Officer

Mr. Brown has been Chief Financial Officer of the Corporation and Senior Vice President – Finance of First Community Bank, N.A. since May 2006. Mr. Brown served as Financial Reporting Coordinator of the Corporation from April 2005 to May 2006. Prior to joining the Corporation, Mr. Brown was a Corporate Auditor and Audit Manager of United Bankshares, Inc. from September 1999 to April 2005.

Gary R. Mills, Chief Credit Officer

Mr. Mills has been Chief Credit Officer of the Corporation since 2007, and has worked in Credit Administration since 2005. Mr. Mills has been employed by the Corporation since 1998.

CORPORATE GOVERNANCE

Corporate Governance Guidelines. The Board of Directors – Governance and Nominating Committee has enacted guidelines to determine director independence and qualifications for directors. The Governance and Nominating Committee Charter is published at the Corporation’s website under the *Governance Documents* tab of the *Corporate Profile* at www.fcbresource.com. This section of the website makes available all of First Community’s governance materials, including various Board committee charters, which are available in print to any Stockholder upon request. The Board regularly reviews corporate governance developments and considers modifications to its governance charter to clarify and augment the Board’s processes, including those relating to risk oversight.

The Board’s Role in Risk Oversight. We believe that each member of our Board of Directors in his or her fiduciary capacity has a responsibility to monitor and manage risks faced by the Corporation. At a minimum, this requires the members of our Board of Directors to be actively engaged in board discussions, review mater