

FIRST COMMUNITY BANCSHARES INC /NV/
 Form 4
 April 13, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
MULKEY KENNETH P

2. Issuer Name and Ticker or Trading Symbol
FIRST COMMUNITY BANCSHARES INC /NV/ [FCBC]

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

(Last) (First) (Middle)
FIRST COMMUNITY BANCSHARES INC, P.O. BOX 989
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/11/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CONTROLLER ***

BLUEFIELD, VA 24605-0989

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (D) Price | | | |
| COMMON STOCK | 04/11/2005 | | M | 216 A \$ 24.65 | 1,380.3026 | D | |
| COMMON STOCK | | | | | 1,737.383 | I | By Employee Stock Ownership and Savings Plan |

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

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SEC 1474
(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 of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock Option | \$ 13.94 | | | | | (1) (1) | Common Stock 0 (2) | |
| Stock Option | \$ 24.65 | 04/11/2005 | | M | 216 | (1) (1) | Common Stock 432 (3) | \$ 0 |
| Stock Option | \$ 29.15 | | | | | (1) (1) | Common Stock 432 (4) | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MULKEY KENNETH P FIRST COMMUNITY BANCSHARES INC P.O. BOX 989 BLUEFIELD, VA 24605-0989 | | | CONTROLLER *** | |

Signatures

Kenneth P. Mulkey By: /s/ Robert L. Schumacher (His Attorney-in-Fact) 04/13/2005

**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) Option is exercisable for a period of 5 years after retirement (provided retirement occurs at or after age 62), disability or death. If employment is terminated other than by retirement at or after 62, disability or death vested options must be exercised within 90 days after

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the effective date of termination. Any option not exercised within such period shall be deemed cancelled.

- (2) Pursuant to Mr. Mulkey's resignation, 648 stock options were forfeited.
- (3) Pursuant to Mr. Mulkey's resignation, 864 stock options were forfeited.
- (4) Pursuant to Mr. Mulkey's resignation, 1,080 stock options were forfeited.

Remarks:

*** Mr. Mulkey resigned effective March 4, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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