

Shewmake Donna G
 Form 4
 May 21, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Shewmake Donna G

2. Issuer Name and Ticker or Trading Symbol
 Virginia National Bankshares Corp
 [VABK]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 EVP, General Counsel & Secreta

(Last) (First) (Middle)
 C/O VIRGINIA NATIONAL BANK, 404 PEOPLE PLACE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/17/2018

CHARLOTTESVILLE, VA 22911

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	(A) or (D)	Price
Common Stock	05/17/2018		M		2,257 (1)	A		\$ 22.1532
					3,569	(2)	D	

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)

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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 Security (Instr. 3 and 4)
Employee Stock Option 2008-06-ISO (right to buy)	\$ 22.1532 ⁽¹⁾	05/17/2018		M	2,257 ⁽¹⁾	⁽³⁾ 06/03/2018	Common Stock 2,257
Employee Stock Option 2018-03-ISO (right to buy)	\$ 44.75	05/17/2018		A	5,250	⁽⁴⁾ 05/16/2028	Common Stock 5,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shewmake Donna G C/O VIRGINIA NATIONAL BANK 404 PEOPLE PLACE CHARLOTTESVILLE, VA 22911			EVP, General Counsel & Secreta	

Signatures

Donna G.
Shewmake 05/21/2018
 **Signature of Date
 Reporting Person

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) Number of shares and price per share of options exercised was adjusted for 5% stock dividend issued on April 13, 2018 and prior stock dividend(s).
- (2) Prior shares owned have been adjusted for 5% stock dividend issued on April 13, 2018.
- (3) This option vested in four equal annual installments beginning June 3, 2009
- (4) This option vests in five equal annual installments beginning May 17, 2019.

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.