BUZZO ROBERT L Form 5 February 13, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	Section 17(a) of th	non 16(a) of the Securities Public Utility Holding Ch) of the Investment Compa	ompany Act of 1935 or					
_	_ Check box if no longer subject to Section 16. Form 4 or Form 5 obligatio may continue. See Instruction 1(b).							
1_1	Form 3 Holdings Repor	ted						
_	Form 4 Transactions F	eported						
1.	Name and Address of F	eporting Person*						
Buzz	:0	Robert	L.					
(Last)	(First)	(Middle)					
		PO Box 989						
		(Street)						
Blue	efield	VA	24605					
	City)	(State)	(Zip)					
2.	Issuer Name and Ticke	r or Trading Symbol						
	First	Community Bancshares, Inc.	(FCBC)					
3.	I.R.S. Identification	Number of Reporting Perso	n, if an entity (Voluntary	y)				
4.	Statement for Month/Y	ear						
		December 2002						
5.	If Amendment, Date of	Original (Month/Year)						
6.	Relationship of Report (Check all applicable	ting Person(s) to Issuer						
	_ Director	_ tle_helow)	10% Owner Other (specify below)					

Vice Prsesident & Secretary

7. Individual or Joint/Group Filing (check applicable line) X Form filed by One Reporting Person _ Form filed by More than One Reporting Person						
Table I No	=					
	2.	Execution Date, if any (mm/dd/yy)	Code (Instr. 8)	4. Securities Acquire Disposed of (D) (Instr. 3, 4 and	nd 5)	(A) or
1. Title of Security (Instr. 3)	action Date			Amount	(A) or (D)	Price
COMMON STOCK	1/10/02		R	8.235	А	\$28.2893
COMMON STOCK	3/29/02		R	6.0964	А	\$29.8833
COMMON STOCK	06/29/02		R	1.9421	А	\$30.23
COMMON STOCK	09/27/02		R	1.8713	A	\$31.63
COMMON STOCK	12/16/02		R	1.8079	A	\$33.00
COMMON STOCK						

FORM 5 (continued)

^{*} If the form is filed by more than one reporting person, see instruction $4\,\mbox{(b)}\,\mbox{(v)}\,\mbox{.}$

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	ivative ative	3A. Deemed 3. Execut- Trans- ion action Date if Date any (mm/dd/ (mm/dd/	Trans- action Code (Instr. 8)	± , ,	6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
_				of(D) (Instr. 3, 4 and 5) (A) (D)	 Date Exer-	ay/Year) Expira- tion Date	Title	Amount or Number of Shares	
OPTION TO		01/01/02		J (1)	A	(2)	(2)	COMMON STOCK \$1.00 PV	6,878.7

Explanation of Responses:

- (1) Aquisition oa a called derivative security granted by corporation under First Comminuty Bancshares, INC. 1999 Stock Option Plan asopted 12/14/99.
- (2) Option is exercisable for a period of 5 years after retirement (provided retirement occurs at or after age 62), Diability or death. If employment is terminated other than by retirement at or after age62, disability or death, vested options must be exercised within 90 days after the effective date of termination. Any option not excercised within such period shall be deemed cancelled.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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