

GRAAP ERIC PETER
Form 4
March 08, 2010

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 *
GRAAP ERIC PETER

2. Issuer Name and Ticker or Trading Symbol
FAUQUIER BANKSHARES, INC.
[FBSS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
10 COURTHOUSE SQ

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP and CFO

WARRENTON, VA 20186

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)
			Code	V Amount (D) Price			
Common Stock ⁽¹⁾	03/05/2010		A	1,547 A \$ 0	17,011.888 ⁽²⁾	D	
Common Stock ⁽³⁾	03/05/2010		A	2,168 A \$ 0	19,179.888	D	
Common Stock					7,674	I	By Spouse

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

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number.

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)	Amount or Number of Shares
Performance Stock Units	(4)	03/05/2010		A	1,547	12/31/2012 12/31/2012	Common Stock	1,547

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAAP ERIC PETER 10 COURTHOUSE SQ WARRENTON, VA 20186	X		EVP and CFO	

Signatures

Valerie Barlowe, As Attorney-In-Fact for Eric P. Graap
 Signature: _____ Date: 03/08/2010

**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) Restricted stock award; shares vest on the third anniversary of the grant date.
- (2) Includes 283.094 shares accumulated through automatic dividend reinvestment in reporting person's DRIP account since previous Form 4 filed.
- (3) Restricted stock award in lieu of cash incentive, shares vest immediately but carry a three year period of restriction.
- (4) Each performance stock unit is the equivalent of one share of FBSS common stock.

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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