

OHIO VALLEY BANC CORP  
Form SC 13D/A  
July 06, 2015

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 3)\*

Ohio Valley Banc Corp.  
(Name of Issuer)

Common Shares, no par value

(Title of Class of Securities)

677719106

(CUSIP Number)

David W. Thomas  
Ohio Valley Banc Corp.  
420 Third Avenue  
Gallipolis, Ohio 45631

(740) 446-2631

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

July 3, 2015

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



CUSIP No. 677719106

SCHEDULE 13D/A

1. Names of Reporting Persons

David W. Thomas

I.R.S. Identification Nos. of above persons (entities only)

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

PF

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States

7. Sole Voting Power

1,831

Number of  
Shares  
Beneficially  
Owned  
By Each  
Reporting  
Person  
With

8. Shared Voting Power

3,221

9. Sole Dispositive Power

1,831

10. Shared Dispositive Power

3,221

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,052

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

.12%

14. Type of Reporting Person (See Instructions)

IN

2

---

CUSIP No. 677719106

SCHEDULE 13D/A

1. Names of Reporting Persons  
Ohio Valley Banc Corp. Employees' Stock Ownership Plan  
I.R.S. Identification Nos. of above persons (entities only) 31-1157978
2. Check the Appropriate Box if a Member of a Group (See Instructions)
  - (a)
  - (b)
3. SEC Use Only
4. Source of Funds (See Instructions)  
  
SC
5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization  
  
Ohio
  7. Sole Voting Power  
  
-0-
  8. Shared Voting Power  
  
-0-
  9. Sole Dispositive Power  
  
-0-
  10. Shared Dispositive Power  
  
322,056
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
  
322,056
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)  
7.82%

14. Type of Reporting Person (See Instructions)  
EP

3

---

Item 1. Security and Issuer

Common shares, no par value

Ohio Valley Banc Corp.  
420 Third Avenue  
P.O. Box 240  
Gallipolis, OH 45631

Item 2. Identify and Background

David W. Thomas  
420 Third Avenue  
Gallipolis, OH 45631

Retired Chief Examiner of the Ohio Division of Financial Institutions

Director of Ohio Valley Banc Corp and The Ohio Valley Bank Company  
and Trustee of the Ohio Valley Banc Corp Employees Stock Ownership  
Plan and Trust (“ESOP”)

Citizen of the United States of America

Ohio Valley Banc Corp. Employees' Stock Ownership Plan and Trust  
420 Third Avenue  
Gallipolis, OH 45631

Formed under the laws of the State of Ohio

Neither Mr. Thomas nor the ESOP has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction.

Item 3. Source and Amount of Funds or Other Consideration.

Mr. Thomas purchased his shares with his personal funds. The ESOP purchased all of its shares with money contributed to the ESOP by OVBC.

Item 4. Purpose of Transaction

Mr. Thomas acquired his shares for investment purposes.

The ESOP acquired its shares as a form of compensation for employees of OVBC and its subsidiaries.

As a director of OVBC, Mr. Thomas is periodically involved in discussions and decisions of the Board of Directors of OVBC (a) to make contributions to the ESOP with which the ESOP will purchase additional shares of OVBC near the end of each calendar year; (b) with respect to the sponsorship of the Ohio Valley Banc Corp. Dividend Reinvestment Plan ("Dividend Plan") and the periodic issuance of shares to the Dividend Plan; (c) to consider potential acquisitions of other financial institutions with the consideration being partially or fully in the form of shares of OVBC; (d) to determine the amount of quarterly dividends to be paid by OVBC to its shareholders; and (e) to change the number of directors and to fill vacancies on the Board of Directors of OVBC. As Trustee of the ESOP, Mr. Thomas purchased shares of OVBC on behalf of the ESOP (i) directly from OVBC whenever OVBC makes an annual contribution to the ESOP for such purpose, and (ii) on the market whenever OVBC pays quarterly dividends.

Mr. Thomas participates in the Dividend Plan, with 697.89394 of his shares currently enrolled in the Dividend Plan. As a result of Mr. Thomas's participation in the Dividend Plan, all dividends he receives on his OVBC shares enrolled in the Dividend Plan, both those currently owned and those that may be acquired pursuant to the Dividend Plan, are reinvested in more OVBC shares. Since Mr. Thomas filed his original Schedule 13D on March 12, 2013, Mr. Thomas has acquired a total of 57.46809 shares of OVBC pursuant to the Dividend Plan and an additional 432 shares acquired by gift.

Outside of his role as a member of the Board of Directors of OVBC and as the trustee of the ESOP, his purchases of shares under the Dividend Plan, all as described above, and the replacement of Mr. Thomas as the trustee of the ESOP, Mr. Thomas has no plans or proposals required to be disclosed in Item 4 of Schedule 13D.

The Board of Directors of OVBC has determined to appoint a successor trustee for the ESOP effective July 3, 2015, as a result of which Mr. Thomas will no longer have beneficial ownership of the shares held in the ESOP.

Item 5. Interest in Securities of the Issuer

David W. Thomas

(a) Amount Beneficially Owned:

5,052

(b) Percent of Class:

.12%





- (c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote: 1,831
  - (ii) shared power to vote or to direct the vote: 3,221
  - (iii) sole power to dispose or to direct the disposition of: 1,831
  - (iv) shared power to dispose or to direct the disposition of: 3,221

Ohio Valley Banc Corp. Employees' Stock Ownership Plan

- (a) Amount Beneficially Owned:  
322,056
- (b) Percent of Class:  
7.82%
- (c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote: -0-
  - (ii) shared power to vote or to direct the vote: -0-
  - (iii) sole power to dispose or to direct the disposition of: -0-
  - (iv) shared power to dispose or to direct the disposition of: 322,056

The shares indicated above as being beneficially owned by Mr. Thomas with shared power to vote or to direct the vote consist of 3,221 shares Mr. Thomas owns jointly with his wife, Norma M. Thomas, whose address is 1204 Broken Bow Ct., Westerville, OH 43081. Ms. Thomas is a self-employed licensed massage therapist whose place of employment is 1204 Broken Bow Ct., Westerville, OH 43081. Ms. Thomas has not, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a part to a civil proceeding of a judicial or administrative body of competent jurisdiction. Ms. Thomas is a citizen of the United States of America.

The shares indicated above as being beneficially owned by Mr. Thomas with shared power to dispose or to direct the disposition consist of the 3,221 shares he owns jointly with his wife and the 322,056 shares held by the ESOP.

During the last 60 days, Mr. Thomas acquired 5.8776 shares on February 10, 2015, at \$24.43 per share, 6.3255 shares on May 12, 2015, at \$22.91 per share, 1.5245 shares on June 10, 2015 at \$22.84 per share, pursuant to the Dividend

Plan.

6

---

During the last 60 days, the ESOP acquired 4,401 shares of OVBC on February 13, 2015, from the open market at a price of \$24.21 per share, as a reinvestment of dividends paid on shares held in the ESOP with respect to which participants had chosen to have their dividends reinvested.

At July 3, 2015, there were 322,056 common shares of Ohio Valley Banc Corp. owned by the ESOP. David W. Thomas became the trustee of the ESOP effective March 9, 2013, in substitution for The Ohio Valley Bank Company. Effective July 3, 2015, The Ohio Valley Bank Company once again became the trustee of the ESOP. Under the terms of the ESOP and applicable law, the trustee votes all shares allocated to the accounts of participants as directed by the participants to whose accounts such shares have been allocated. With respect to unallocated shares and allocated shares with respect to which no instructions have been received, the trustee shall vote such shares in the trustee's discretion. As of July 3, 2015, all 322,056 shares in the Plan were allocated to the accounts of plan participants.

The trustee has limited power to dispose of the ESOP shares, as set forth in the ESOP, such as in order to pay participants, to diversify accounts at participant direction or if no funds are otherwise provided to pay expenses of the ESOP, or as may be required by law to fulfill the trustee's fiduciary duty. The trustee is directed by the ESOP to invest ESOP assets primarily in shares of Ohio Valley Banc Corp.

Effective July 3, 2015, David W. Thomas ceased to be the beneficial owner of 5% or more of the outstanding common shares of Ohio Valley Banc Corp.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Effective July 3, 2015, the only contracts, arrangements, understandings or relationships between Mr. Thomas and the ESOP or between either of them and anyone else with respect to shares of OVBC are the joint ownership of shares by Mr. Thomas and his wife. Mr. Thomas's status as a director of OVBC, and Mr. Thomas's enrollment in the Dividend Plan subject to the same terms and conditions as all other participants in the Dividend Plan. Incorporated by reference as Exhibit B is the Appointment of Successor Trustee and Acceptance of Trust pursuant to which Mr. Thomas was appointed as Trustee of the ESOP and Mr. Thomas accepted such appointment.

Item 7. Material to be Filed as Exhibits

Exhibit Agreement for Joint Filing of Schedule 13D/A

A:

Exhibit Appointment of Successor Trustee and Acceptance of Trust – Incorporated by reference to Exhibit B to

B: Schedule 13D/A filed by the reporting persons on April 10, 2015

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 3, 2015

/s/ David W. Thomas  
David W. Thomas

OHIO VALLEY BANC CORP. EMPLOYEES' STOCK OWNERSHIP PLAN

By: THE OHIO VALLEY BANK COMPANY, TRUSTEE

By: /s/ Richard D. Scott  
Richard D. Scott  
Its Trust Officer

EXHIBIT A

AGREEMENT FOR JOINT FILING OF SCHEDULE 13D/A

The undersigned hereby agree that the Schedule 13D/A being filed with the Securities and Exchange Commission to report the beneficial ownership of less the common shares of Ohio Valley Banc Corp., an Ohio corporation, is hereby filed on behalf of each of the undersigned.

July 3, 2015                      /s/ David W. Thomas  
David W. Thomas

OHIO VALLEY BANC CORP. EMPLOYEES' STOCK OWNERSHIP PLAN

July 3, 2015                      By:        THE OHIO VALLEY BANK COMPANY, TRUSTEE

By:    /s/ Richard D. Scott  
Richard D. Scott  
Its Trust Officer

EXHIBIT B

APPOINTMENT OF SUCCESSOR TRUSTEE

AND ACCEPTANCE OF TRUST

WHEREAS, Ohio Valley Banc Corp. (“Company”) maintains the Ohio Valley Banc Corp. Employees’ Stock Ownership Plan and Trust (the “Plan”) for the benefit of its eligible employees; and

WHEREAS, David W. Thomas is currently the Trustee of said Plan; and

WHEREAS, the Company desires to appoint The Ohio Valley Bank Company as Trustee of said Plan;

NOW, THEREFORE, effective July 3, 2015, David W. Thomas is removed as Trustee of the Plan and The Ohio Valley Bank Company is appointed as the Trustee of the Plan until such person either resigns, is removed, or ceases to be a director of the Company.

Ohio Valley Banc Corp.

By (Print): Thomas E. Wiseman

Signature: /s/Thomas E. Wiseman

Date: July 3, 2015

Its: President and Chief Executive Officer

ACCEPTANCE OF TRUST

The following individual agrees to accept the appointment as successor Trustee of the Plan effective on and after July 3, 2015, and agrees to be bound by the terms and provisions thereof.

The Ohio Valley Bank Company

By (Print): Richard D. Scott

Signature: /s/Richard D. Scott

Date: July 3, 2015

Its: Vice President, Trust

