

FIRST COMMUNITY BANCSHARES INC /NV/  
Form 8-K  
December 28, 2010

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

December 22, 2010  
Date of Report (Date of earliest event reported)

FIRST COMMUNITY BANCSHARES, INC.  
(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction of  
incorporation)

000-19297  
(Commission File Number)

55-0694814  
(IRS Employer  
Identification No.)

P.O. Box 989  
Bluefield, Virginia  
(Address of principal executive offices)

24605-0989  
(Zip Code)

(276) 326-9000  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On December 22, 2010, the registrant terminated the First Community Bancshares, Inc. Deferred Compensation and Supplemental Bonus Plan for Key Employees as of December 31, 2010. The amounts credited to participants' accounts will be distributed in the same manner and time previously selected by the participants. A copy of the amendment is attached hereto as Exhibit 10.1.

Item 9.01 Financial Statements and Exhibits

(d) The following exhibits are included with this report:

Exhibit No.	Exhibit Description
10.1	Amendment One to the First Community Bancshares, Inc. Deferred Compensation and Supplemental Bonus Plan for Key Employees

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FIRST COMMUNITY BANCSHARES, INC.

Date: December 28, 2010

By:

/s/ David D. Brown  
David D. Brown  
Chief Financial Officer

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