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NATIONAL BANKSHARES INC Form 8-K May 26, 2006

> 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

Date of Report: May 26, 2006 Commission File Number: 0-15204

National Bankshares, Inc.

(Exact name of Registrant as specified in its charter)

Virginia 54-1375874

(State or other jurisdiction of (I.R.S. Employer Identification No.)

incorporation or organization)

101 Hubbard Street Blacksburg, VA 24060

(Address of principal executive offices)

Registrant's telephone number, including area code (540) 951-6300

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ITEM 8.01 - OTHER EVENTS

National Bankshares, Inc. ("NBI") announces that the planned merger of its two wholly-owned bank subsidiaries, the National Bank of Blacksburg and Bank of Tazewell County, was completed on May 26, 2006. NBI subsidiary Bank of Tazewell County merged with and into the National Bank of Blacksburg. As a result of the merger, the National Bank of Blacksburg has 26 office locations throughout Southwest Virginia. All offices will remain open.

SIGNATURE

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

NATIONAL BANKSHARES, INC.

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Date: May 26, 2006 By: /s/ JAMES G. RAKES

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James G. Rakes

Chairman

President and Chief Executive Officer

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