

FIRST NATIONAL CORP /VA/
Form 8-K
August 19, 2014

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 (Date of earliest event reported): August 13, 2014

FIRST NATIONAL CORPORATION
(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction
of incorporation)

0-23976
(Commission File Number)

54-1232965
(IRS Employer
Identification No.)

112 West King Street
Strasburg, Virginia
(Address of principal executive offices)

22657
(Zip Code)

Registrant's telephone number, including area code: (540) 465-9121

Not Applicable
(Former name or former address, if changed since last report)

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))

Item Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;
5.02 Compensatory Arrangements of Certain Officers

(d) On August 13, 2014, the Board of Directors of First National Corporation appointed Mrs. Emily Marlow Beck and Mr. W. Michael Funk as directors of the Company and its wholly-owned banking subsidiary, First Bank.

Mrs. Beck and Mr. Funk have not yet been appointed to serve on any committees of the Board of Directors. Mrs. Beck and Mr. Funk will receive the same compensation as the other non-management directors receive, as described in the Registrant's definitive proxy statement filed with the Securities and Exchange Commission on April 4, 2014.

A copy of the press release announcing the appointments is attached as Exhibit 99.1 to this report.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

(a) On August 13, 2014, the Board of Directors of the Registrant amended Article II (A) and removed Article II (G) of its Bylaws, effective immediately. The amendments increased the size of the Board of Directors from nine (9) to eleven (11) members and eliminated the requirement that all directors must be residents of the State of Virginia.

The full text of the Bylaws, as amended to date, is attached as Exhibit 3.1 to this report and is incorporated by reference into this Item 5.03.

Item 8.01 Other Events

On August 13, 2014, the Board of Directors of First National Corporation declared a quarterly dividend of \$0.025 per common share, which is payable on September 19, 2014 to shareholders of record as of September 5, 2014.

Item 9.01 Financial Statement and Exhibits

(d) Exhibits.

| Exhibit No. | Description |
|-------------|--|
| 3.1 | Bylaws of First National Corporation (as restated in electronic format as of August 13, 2014). |
| 99.1 | Press Release dated August 18, 2014. |

SIGNATURES

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

FIRST NATIONAL CORPORATION

(Registrant)

August 19, 2014

By: /s/ M. Shane Bell
M. Shane Bell
Executive Vice President and Chief
Financial Officer

EXHIBIT INDEX

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