GRAAP ERIC PETER

Form 4

March 07, 2012

FORM 4

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

OMB Number:

3235-0287

0.5

Check this box if no longer subject to

Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

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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

1(b).

(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	3. Date of Earliest Transaction (Month/Day/Year) 03/07/2012	X Director 10% Owner Other (specify below) EVP & CFO		
(Street) WARRENTON, VA 20186	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City) (State) (Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned		

(City)	(State)	(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)	(Instr. 3,	ispose 4 and (A) or	d of (D) 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/07/2012		Code V A	Amount 2,063	(D)	Price \$ 0	24,787.232	D	
Common Stock	03/07/2012		F	825	D	\$ 10.85	23,962.232	D	
Common Stock							7,632	I	By Spouse
Common Stock							32	I	By Daughter
Common Stock							10	I	By Daughter

Common Stock 525 I By Mother

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

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(9-02)

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. Transactic 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Stock Units	(1)	03/07/2012		M	2,063	12/31/2011	(2)	Common Stock	2,063

Reporting Owners

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

Signatures

Valerie L. Barlowe, as Attorney in Fact for Eric P.
Graap
03/07/2012

**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) This represents Common Stock earned pursuant to the Performance Award Agreement dated June 18, 2009. On March 7, 2012, 1,238 shares were delivered to the reporting person and 825 shares were withheld to cover tax liability.
- (2) Performance stock units vested on December 31, 2011 in accordance with the Performance Award Agreement. Each performance stock unit is the equivalent of one share of FBSS common stock.

Reporting Owners 2

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