

NEW PEOPLES BANKSHARES INC  
Form 8-K  
March 05, 2010

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**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): 03/03/2010**

**New Peoples Bankshares, Inc.**

(Exact name of registrant as specified in its charter)

**Commission File Number: 000-33411**

**VA**  
(State or other jurisdiction of  
incorporation)

**31-1804543**  
(IRS Employer  
Identification No.)

**67 Commerce Drive**  
Honaker, VA 24260  
(Address of principal executive offices, including zip code)

**(276) 873-7000**  
(Registrant's telephone number, including area code)

**N/A**  
(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))
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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 March 3, 2010, John Maxfield informed New Peoples Bankshares, Inc. (the "Company") of his decision to resign from the Board of Directors of the Company effective March 3, 2010 due to health reasons regarding impaired hearing.

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**SIGNATURES**

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 hereunto duly authorized.

New Peoples Bankshares, Inc.

Date: March 04, 2010

By: /s/ C. Todd Asbury

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C. Todd Asbury  
Executive Vice President and Chief Financial Officer