MULKEY KENNETH P Form 5 February 13, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	Section 17(a) of the	on 16(a) of the Securitic Public Utility Holding) of the Investment Comp	Company Act of 1935 or						
_	_ Check box if no longer subject to Section 16. Form 4 or Form 5 obligation may continue. See Instruction 1(b).								
_	Form 3 Holdings Report	ed							
_	Form 4 Transactions Re	ported							
1.	Name and Address of Re	porting Person*							
Mulkey		Kenneth	Р.						
	(Last)	(First)	(Middle)						
		PO Box 989							
		(Street)							
Bluefield		VA	24605						
	(City)	(State)	(Zip)						
2.	Issuer Name and Ticker	or Trading Symbol							
	First C	ommunity Bancshares, Inc	. (FCBC)						
3.	I.R.S. Identification	Number of Reporting Pers	on, if an entity (Volunta:						
4.	Statement for Month/Ye	ar							
		December 2002							
5.	If Amendment, Date of	Original (Month/Year)							
6.	Relationship of Report (Check all applicable)	ing Person(s) to Issuer							
	_ Director	_	10% Owner						

|X| Officer (give title below) $|_|$ Other (specify below)

Controller

- 7. Individual or Joint/Group Filing (check applicable line)
 - |X| Form filed by One Reporting Person
 - |_| Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

	action Date	Execution Date, if	Code	4. Securities Acquired Disposed of (D) (Instr. 3, 4 and 5)		A) or
1. Title of Security (Instr. 3)				- Amount	(A) or (D)	Price
				· 		
COMMON STOCK	01/10/02		R	2.276		\$28.2893
COMMON STOCK	03/29/02			2.0644	A	\$29.8833
COMMON STOCK	06/30/02		R	2.0579		
COMMON STOCK	09/27/02		R	1.9829	Α	\$31.63
COMMON STOCK	12/16/02		R	1.9158	Α	\$33.00
COMMON STOCK						
				· 		

^{*} If the form is filed by more than one reporting person, see instruction

4(b)(v).

FORM 5 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	2. Conver- sion or Exer- cise Price		3A. Deemed	4. Trans-	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
1. Title of Derivative Security (Instr. 3)	of Deriv- ative	Trans- action Date (mm/dd/ yy)	ion Date if any	(Instr. 8)	or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	(Month/D	ay/Year) Expira- tion	Title	Amount or Number of Shares
OPTION TO BUY		01/01/02		J(1)	А	(2)	(2)	COMMON STOCK \$1.00 PV	1,375.0
========	======								

Explanation of Responses:

(1) Acquisition of a called derivative security granted by corporation under the First Community Bancshares, Inc. 199 Stock Option Adopted 12/14/99.

(2) Option is exercisable for a period of 5 years after retirement (provided retirement occurs at or after age 62), disability or death. If employment is terminated other than by retirement at or after age 62, disability or death, vested options must be exercised within 90 days after the effective date of termination. Any option not exercised within such period shall be deemed cancelled.

/s/ Robert L. Schumacher (His Attorney-in-Fact)
Kenneth P.Mulkey 02/12/2003

**Signature of Reporting Person Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.