

NEW PEOPLES BANKSHARES INC
Form 8-K
May 20, 2009

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): May 19, 2009

New Peoples Bankshares, Inc.

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction
of incorporation)

000-33411
(Commission File Number)

31-1804543
(I.R.S. Employer

Identification No.)

67 Commerce Drive, Honaker, Virginia
(Address of principal executive offices)

24260
(Zip Code)

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

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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 (see General Instruction A.2. below):

- 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 7.01 Regulation FD Disclosure.

On May 19, 2009, New Peoples Bankshares, Inc. (the Company) issued a press release announcing the resignation of Kenneth Hart, President and CEO of the Company and its banking subsidiary, New Peoples Bank (the Bank) and the appointment of Jonathan Mullins as President and CEO of the Company and the Bank, effective May 19, 2009. The press release also announced the promotion of Todd Asbury from Senior Vice President and CFO to Executive Vice President and CFO of the Company and the Bank. A copy of the press release is attached as Exhibit. 99.1.

The information in this report and the attached Exhibit 99.1 is being furnished pursuant to Item 7.01 of this Form 8-K and shall not be deemed filed with the Securities and Exchange Commission for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is being furnished pursuant to Item 2.02 above.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|-----------------------------------|
| 99.1 | Press Release dated May 19, 2009. |

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.
(Registrant)

Date: May 20, 2009

By: /s/ C. Todd Asbury
C. Todd Asbury
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|-----------------------------------|
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