Village Bank & Trust Financial Corp. Form 4 August 03, 2006

August 03,	2006										
FOR	МД									MB APF	PROVAL
-	UNITED	<b>STATES</b>		RITIES ashingto				COMMISSI	ON OMB Numb		3235-0287
Check this box if no longer subject to Section 16. Form 4 or								Expire	es:	January 31, 2005	
								Estim burde respo	Estimated average burden hours per response		
Form 5 obligat may co <i>See</i> Ins 1(b).	ions Section 17	(a) of the H	Public I		olding C	ompa	any Act	nge Act of 1934 of 1935 or Sec 940			
(Print or Type	e Responses)										
	Address of Reporting	-	Symbol				-	5. Relationship Issuer	p of Reporti	ng Persor	n(s) to
				illage Bank & Trust Financial orp. [VBFC]				(Check all applicable)			
(M			3. Date of Earliest Transaction (Month/Day/Year) 08/02/2006				X_ Director 10% Owner Officer (give title Other (specify below) below)				
(Street) 4.			4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
MIDLOTI	HIAN, VA 23113		Filed(M	Ionth/Day/Y	ear)			Applicable Line _X_ Form filed Form filed Person			
(City)	(State)	(Zip)	Та	ble I - Non	-Derivati	ve Sec	curities A	cquired, Dispose	d of, or Ben	eficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution I any (Month/Day	Date, if	3. Transactic Code (Instr. 8) Code V	4. Securi on(A) or D (Instr. 3, Amount	ispose 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		rship
Common	08/02/2006			Р	1,000	Α	\$ 14.21	9,844	Ι	Owne	ed by

Common Stock	08/02/2006	Р	1,000	А	\$ 14.31	9,844	Ι	Owned by Spouse/Children
Common Stock	08/03/2006	Р	1,000	A	\$ 14.25	10,844	Ι	Owned by Spouse/Children
Common Stock	08/02/2006	Р	1,000	А	\$ 13.86	5,400	D	
Common Stock						766	Ι	IRA
Common Stock						190	Ι	Roth IRA

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

## 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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Organizational Warrants	\$ 10					08/08/1988 <u>(1)</u>	04/30/2008	Common Stock	2,50
Stock Option NQSO-8	\$ 8.5					09/18/2001	09/18/2011	Common Stock	7,50
Stock Option NQSO-21	\$ 7.68					04/18/2003	04/18/2013	Common Stock	1,00
Stock Option NQSO-30	\$ 11.96					04/26/2005	04/26/2015	Common Stock	1,61

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
ESLEECK R CALVERT JR PO BOX 330	Х							
MIDLOTHIAN, VA 23113 Signatures								
/s/ C. Harril Whitehurst, Jr., POA	0	8/03/2006						
**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) These warrants are exercisable immediately.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.