#### LAWSON JOSHUA H

Form 4

February 27, 2012

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB 3235-0287

**OMB APPROVAL** 

Number:

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average

burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

See Instruction

1. Name and Address of Reporting Person \*

1(b).

(Print or Type Responses)

| LAWSON JOSHUA H   |  |                | Symbol C & F FINANCIAL CORP [CFFI]   |                |       |  | CFFI]  | Issuer (Check all applicable)   |   |  |
|---|--|----------------|--|----------------|-------|--|--|---|---|--|
| (Last)  | (First)  | (Middle)       | (Check all applicable) 3. Date of Earliest Transaction   |                |       |  |  | (6)   |   |  |
| P. O. BOX 15, 610 THOMPSON<br>AVENUE  |  |                | (Month/Day/Year)<br>02/23/2012   |                |       |  |  | X Director 10% Owner Officer (give title below) Other (specify below)                         |   |  |
|   | (Street)   |                | 4. If Amendment, Date Original   |                |       | 6. Individual or Joint/Group Filing(Check  |  |   |   |  |
| ·   |  |                |  | onth/Day/Year) |       |  |  | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting |   |  |
| WEST POINT, VA 23181  |  |                |  | Person         |       |  |  |   |   |  |
| (City)  | (State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                |  |                |       |  |  |   |   |  |
| 1.Title of<br>Security<br>(Instr. 3)  | 2. Transaction I<br>(Month/Day/Ye  | ear) Execution | emed 3. 4. Securities Acquired on Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)  /Day/Year) (Instr. 8)  (A) or Code V Amount (D) Price |                |       | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)                             |   |  |
| Common<br>Stock   | 02/23/2012   |                |  | M              | 1,500 | A  | \$<br>22.32  | 10,865  | D |  |
| Common<br>Stock   | 02/23/2012   |                |  | S              | 1,096 | D  | \$<br>30.72  | 9,769   | D |  |
| Common<br>Stock   |  |                |  |                |       |  |  | 23,846  | I | Shares held<br>by<br>controlled<br>company |
| Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. |  |                |  |                |       |  |  |   |   |  |

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SEC 1474

(9-02)

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

| 1. Title of     | 2.          | 3. Transaction Date | 3A. Deemed         | 4. 5. Number              |             | 6. Date Exercisable and |            | 7. Title and Amount of |        |
|-----------------|-------------|---------------------|--------------------|---------------------------|-------------|-------------------------|------------|------------------------|--------|
| Derivative      | Conversion  | (Month/Day/Year)    | Execution Date, if | Transaction of Derivative |             | Expiration Date         |            | Underlying Securities  |        |
| Security        | or Exercise |                     | any                | Code Securities           |             | (Month/Day/Year)        |            | (Instr. 3 and 4)       |        |
| (Instr. 3)      | Price of    |                     | (Month/Day/Year)   | (Instr. 8)                | Acquired    |                         |            |                        | (      |
|                 | Derivative  |                     |                    |                           | (A) or      |                         |            |                        |        |
|                 | Security    |                     |                    |                           | Disposed of |                         |            |                        |        |
|                 |             |                     |                    | (D)                       |             |                         |            |                        |        |
|                 |             |                     |                    | (Instr. 3, 4,             |             |                         |            |                        |        |
|                 |             |                     |                    |                           | and 5)      |                         |            |                        |        |
|                 |             |                     |                    |                           |             |                         |            |                        | Amount |
|                 |             |                     |                    |                           |             | _                       |            |                        | or     |
|                 |             |                     |                    |                           |             | Date                    | Expiration | Title                  | Number |
|                 |             |                     |                    |                           |             | Exercisable             | Date       |                        | of     |
|                 |             |                     |                    | Code V                    | (A) (D)     |                         |            |                        | Shares |
| Stock<br>Option | \$ 22.32    | 02/23/2012          |                    | M                         | 1,500       | 04/30/2003              | 04/30/2012 | Common<br>Stock        | 1,500  |

## **Reporting Owners**

| Reporting Owner Name / Address | Relationships |           |         |       |  |  |
|--------------------------------|---------------|-----------|---------|-------|--|--|
| •                              | Director      | 10% Owner | Officer | Other |  |  |
| LAWSON JOSHUA H                |               |           |         |       |  |  |
| P. O. BOX 15                   | X             |           |         |       |  |  |
| 610 THOMPSON AVENUE            | Λ             |           |         |       |  |  |
| WEST POINT, VA 23181           |               |           |         |       |  |  |

## **Signatures**

/s/ Joshua H.
Lawson

\*\*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).

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.

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