

Layer Matthew Palmer  
 Form 4  
 June 18, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Layer Matthew Palmer

2. Issuer Name and Ticker or Trading Symbol  
 LCNB CORP [LCNB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 8168 MORROW ROSSBURG ROAD

3. Date of Earliest Transaction (Month/Day/Year)  
 01/26/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Exec. Vice President

(Street)  
 MORROW, OH 45152

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |   |

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

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SEC 1474 (9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                           | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable          | Expiration Date | Title                   | Amount or Number of Shares |
|--------------------------------------|------------------------------|------------------|------------|---|------|---|-----|-----|---------------------------|-----------------|-------------------------|----------------------------|
| Employee Stock Option (right to buy) | \$ 9                         | 01/26/2009       | A          | 2,333   |      |   |     |     | 01/26/2010 <sup>(1)</sup> | 01/26/2019      | LCNB Corp. Common Stock | 2,333                      |
| Employee Stock Option (right to buy) | \$ 11.5                      | 02/22/2010       | A          | 1,857   |      |   |     |     | 02/22/2011 <sup>(2)</sup> | 02/22/2020      | LCNB Corp. Common Stock | 1,857                      |
| Employee Stock Option (right to buy) | \$ 11.85                     | 02/02/2011       | A          | 2,333   |      |   |     |     | 02/02/2012 <sup>(3)</sup> | 02/02/2021      | LCNB Corp. Common Stock | 2,333                      |
| Employee Stock Option (right to buy) | \$ 12.6                      | 02/13/2012       | A          | 1,538   |      |   |     |     | 02/13/2013 <sup>(4)</sup> | 02/13/2022      | LCNB Corp. Common Stock | 1,538                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| Layer Matthew Palmer<br>8168 MORROW ROSSBURG ROAD<br>MORROW, OH 45152 |               |           | Exec. Vice President |       |

## Signatures

Matthew P. Layer by Robert C. Haines II,  
POA

06/18/2012

\_\_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) The option vests in five equal installments beginning on 1/26/2010

(2) The option vests in five equal installments beginning on 2/22/2011

(3) The option vests in five equal installments beginning on 2/2/2012

(4) The option vests in five equal installments beginning on 2/13/2013

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

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