

AMBRO & CO
Form 4
February 03, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
AMBRO & CO

2. Issuer Name and Ticker or Trading Symbol
AMERICAN NATIONAL BANKSHARES INC [amnb]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
628 MAIN STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/29/2005

____ Director
____ Officer (give title below) Other (specify below)
bank's nominee

DANVILLE, VA 24541

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|-----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| American National Bankshares Inc. | 12/30/2005 | | J ⁽¹⁾ | 12 | D | \$ 0 | 787,965.6501 | D |
| American National Bankshares Inc. | 12/30/2005 | | S ⁽²⁾ | 0.9954 | D | \$ 23.25 | 787,964.6547 | D |
| American National Bankshares Inc. | 12/30/2005 | | S ⁽²⁾ | 0.5795 | D | \$ 23.25 | 787,964.0752 | D |

Edgar Filing: AMBRO & CO - Form 4

| | | | | | | | |
|-----------------------------------|------------|------------------|----------|---|------------|--------------|---|
| American National Bankshares Inc. | 12/29/2005 | P ⁽³⁾ | 657.1786 | A | \$ 23.5985 | 788,621.2538 | D |
| American National Bankshares Inc. | 01/06/2006 | S | 540 | D | \$ 22.6489 | 788,081.2538 | D |
| American National Bankshares Inc. | 01/10/2006 | J ⁽¹⁾ | 658 | D | \$ 0 | 787,423.2538 | D |
| American National Bankshares Inc. | 01/13/2006 | S | 219 | D | \$ 22.7979 | 787,204.2538 | D |

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.

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 (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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|----------------|
| | Director | 10% Owner | Officer | Other |
| AMBRO & CO 628 MAIN STREET | | | | bank's nominee |

DANVILLE, VA 24541

Signatures

Carolyn
Compton

02/03/2006

__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) transferred to customer name
- (2) sold fractional share from DRIP Account
- (3) Received through DRIP purchase

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.