

Village Bank & Trust Financial Corp.  
 Form 4  
 July 05, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
**WHITEHURST C HARRIL JR**

2. Issuer Name and Ticker or Trading Symbol  
**Village Bank & Trust Financial Corp. [vbfc]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**P.O. BOX 330**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/12/2006**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**SVP/CFO**

**MIDLOTHIAN, VA 23113**

(City) (State) (Zip)

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

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/12/2006		X	V	\$ 2,500 10.2	D	
Common Stock	06/08/2006		X	V	\$ 2,293 10.2	D	

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 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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Warrants	\$ 10.2	05/12/2006		X		2,500	09/28/2002 09/27/2007	Common Stock	2,500
Warrants	\$ 10.2	06/08/2006		X		2,293	09/28/2002 09/27/2007	Common Stock	2,293
Stock Option #ISO69	\$ 12.5	06/12/2006		A		3,000	06/12/2006 06/12/2016	Common Stock	3,000
Stock Option #ISO64	\$ 12.75						12/20/2005 12/20/2015	Common Stock	3,100
Stock Option #ISO58	\$ 13						07/21/2005 07/21/2015	Common Stock	5,000
Stock Option #ISO48	\$ 12.5						12/20/2005 07/19/2014	Common Stock	5,000
Stock Option #ISO47	\$ 11.2						12/20/2005 01/27/2014	Common Stock	6,000
Stock Option #ISO31	\$ 9.24						12/20/2005 09/15/2013	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITEHURST C HARRIL JR P.O. BOX 330 MIDLOTHIAN, VA 23113			SVP/CFO	

## Signatures

/s/ C. Harril  
Whitehurst, Jr.

07/05/2006

\_\_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).

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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