

Oak Ridge Financial Services, Inc.

Form 4

January 17, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
COLE HERBERT M

2. Issuer Name **and** Ticker or Trading
Symbol
Oak Ridge Financial Services, Inc.
[BKOR]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
01/17/2008

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

PO BOX 2

(Street)

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

OAK RIDGE, NC 27310

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	09/11/2007		P		1,050	A \$ 10.3	44,800 D
Common Stock	09/12/2007		P		600	A \$ 10.3	45,400 D
Common Stock	09/14/2007		P		25	A \$ 10.3	45,425 D
Common Stock	09/21/2007		P		175	A \$ 10.3	45,575 D
Common Stock	10/15/2007		P		1,250	A \$ 10.65	46,825 D

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Common Stock 10/23/2007 P 150 A \$ 10.55 46,975 D

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

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(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. Amount or Number of Shares
Stock Option	\$ 8.8 <u>(1)</u>	04/30/2001		A	5,368 <u>(1)</u>	12/20/2005 04/30/2011	Common Stock	5,368
Stock Option	\$ 10.4 <u>(1)</u>	08/19/2003		A	2,813 <u>(1)</u>	12/20/2005 08/19/2013	Common Stock	2,813
Stock Option	\$ 10 <u>(1)</u>	08/18/2004		A	7,500 <u>(1)</u>	12/20/2005 08/19/2014	Common Stock	7,500
Stock Option	\$ 11.2 <u>(1)</u>	12/20/2005		A	1,800 <u>(1)</u>	12/20/2005 12/20/2015	Common Stock	1,800

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
COLE HERBERT M PO BOX 2 OAK RIDGE, NC 27310	X

Signatures

Herbert M. Cole 12/17/2007

**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) As adjusted for stock dividend

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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