

Vasaly L William III
 Form 4
 November 23, 2010

FORM 4

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

OMB APPROVAL

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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 *
 Vasaly L William III

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)
 PO BOX 2
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/18/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. VP and Chief Credit Office

OAK RIDGE, NC 27310

(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						
			Code	V	Amount					
Common Stock	11/18/2010	11/18/2010	P		5,000	A	\$ 4.5	5,000	I	IRA
Common Stock								625	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 8.8 ⁽¹⁾					12/20/2005	04/29/2011	Common Stock	15,000 ⁽¹⁾
Stock Option	\$ 10.4 ⁽¹⁾					12/20/2005	08/18/2013	Common Stock	4,813 ⁽¹⁾
Stock Option	\$ 10 ⁽¹⁾					12/20/2005	08/17/2014	Common Stock	10,000 ⁽¹⁾
Stock Option	\$ 11.2 ⁽¹⁾					12/20/2005	12/20/2005	Common Stock	4,000 ⁽¹⁾
Stock Option	\$ 4.82	08/18/2010	08/18/2010	A	4,000	08/19/2011 ⁽²⁾	08/18/2020	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vasaly L William III PO BOX 2 OAK RIDGE, NC 27310			Sr. VP and Chief Credit Office	

Signatures

William Vasaly
III 11/23/2010

**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

(2) These stock options were awarded on August 18, 2010, with the first 20% vesting on August 19, 2011 and the remaining 80% vested over the next four years with the final 20% vesting on August 19, 2015.

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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