PENDLETON ELIZABETH M

Form 4

Common Stock,

\$2.50 Par

Value

12/20/2011

December 21, 2011 **OMB APPROVAL** UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PENDLETON ELIZABETH M Issuer Symbol EAGLE FINANCIAL SERVICES (Check all applicable) **INC** [EFSI] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) P. O. BOX 391 12/19/2011 **Executive Officer** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BERRYVILLE, VA 22611 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) Owned Ownership (Instr. 8) (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common Stock. 12,415.917 12/19/2011 P 89 D \$2.50 Par 17.25 Value Common 12,449.917 Stock, 12/20/2011 P 34 \$ 17.5 D \$2.50 Par Value

P

148

12,597.917

(1)

17.65

D

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Common Stock, \$2.50 Par Value	1,338.255 <u>(1)</u> I	BY SPOUSE
Common Stock, \$2.50 Par Value	1,628.523 <u>(1)</u> I	BY SON
Damindary Danart on a caparata line for each class of convities baneficially ov	unad directly or indirectly	

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 (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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		te	7. Title and A Underlying S (Instr. 3 and	Securities	8. Prio Deriv Secur (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 21.63					10/01/2003	10/01/2013	Common Stock, \$2.50 Par Value	2,000	
Stock Options	\$ 21.55					10/01/2004	10/01/2014	Common Stock, \$2.50 Par Value	2,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PENDLETON ELIZABETH M P. O. BOX 391			Executive Officer	

Reporting Owners 2

BERRYVILLE, VA 22611

Signatures

Elizabeth M.

Pendleton 12/21/2011

**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) Includes shares of common stock which have been acquired through the Company's Dividend Investment Plan.

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.

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