

PREMIER FINANCIAL BANCORP INC

Form 4

February 20, 2009

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHASE BRIEN M

(Last) (First) (Middle)

**C/O PREMIER FINANCIAL
BANCORP, INC., 2883 5TH
AVENUE**

(Street)

HUNTINGTON, WV 25702

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**PREMIER FINANCIAL BANCORP
INC [PFBI]**

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2009

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ 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 Indirect Beneficial Ownership (Instr. 4)
PFBI Common Stock				(A) or (D)	466.665 ⁽⁸⁾	D	
PFBI Common Stock					194	I	By Spouse

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

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information contained in this form are not
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SEC 1474
(9-02)

displays a currently valid OMB control number.

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. D
				Code	V	(A)	(D)	
Employee Stock Option (Right to Buy) (PFBI Common)	\$ 6.55	02/18/2009		A	5,000	(1)	02/18/2019	PFBI Common 5,000
Employee Stock Option (Right to Buy)	\$ 12.92					(2)	02/20/2018	PFBI Common 5,000
Employee Stock Option (Right to Buy)	\$ 14.22					(3)	01/17/2017	PFBI Common 2,500
Employee Stock Option (Right to Buy)	\$ 16					(4)	02/15/2016	PFBI Common 2,500
Employee Stock Option (Right to Buy)	\$ 11.62					(5)	01/19/2015	PFBI Common 2,500
Employee Stock Option	\$ 9.3					(6)	02/18/2014	PFBI Common 2,000

(Right to
Buy)

Employee

Stock

Option \$ 7.96

(Right to

Buy)

(7)

01/15/2013

PFBI
Common

2,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CHASE BRIEN M
C/O PREMIER FINANCIAL BANCORP, INC.
2883 5TH AVENUE
HUNTINGTON, WV 25702

Chief Financial Officer

Signatures

/s/ Brien M.
Chase

02/20/2009

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) Options vest in three equal annual installments beginning on 02/18/2010.

(2) Options vest in three equal annual installments beginning on 02/20/2009.

(3) Options vest in three equal annual installments beginning on 01/17/2008.

(4) Options vested over three-year period from 02/15/2006 grant date and were fully vested on 02/15/2009.

(5) Options vested over three-year period from 01/19/2005 grant date and were fully vested on 01/19/2008.

(6) Options vested over three-year period from 02/18/2004 grant date and were fully vested on 02/18/2007.

(7) Options vested over three-year period from 01/15/2003 grant date and were fully vested on 01/15/2006.

(8) Based upon a statement dated December 31, 2008, the reporting person owned 466.665 shares of PFBI Common Stock. Increases from the previous Form 4 were the result of automated dividend reinvestment purchases.

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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