

WINFREE THOMAS W
 Form 4
 February 26, 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 *
WINFREE THOMAS W

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)
PO BOX 330
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/27/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
President/CEO

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)
			Code	V Amount (A) or (D) Price			
Common stock	01/27/2009		A	8,667 (1) A \$ 0	62,037	D	
Common Stock					666	I	By IRA
Common Stock					200	I	By Son
Common Stock					1,323	I	By Roth IRA

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. Pr Deri Secu (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 8.5					09/18/2004	09/18/2011	Common Stock	9,145
Stock Options	\$ 8.8					08/19/2005	08/19/2012	Common Stock	5,000
Stock Options	\$ 12.5					07/19/2007	07/19/2014	Common Stock	10,000
Stock Options	\$ 11.96					04/26/2008	04/26/2015	Common Stock	10,000
Stock Options	\$ 12.75					12/20/2005	12/20/2015	Common Stock	4,650
Stock Options	\$ 12.5					06/12/2009	06/12/2016	Common Stock	4,500
Stock Options	\$ 6					10/28/2011	10/28/2018	Common Stock	5,000
Common Stock	\$ 6					10/28/2008	10/28/2018	Common Stock	7,855

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINFREE THOMAS W PO BOX 330 MIDLOTHIAN, VA 23113	X		President/CEO	

Signatures

/s/ Thomas W.
Winfree

02/26/2010

__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) The insider was granted a restricted stock award on January 27, 2009 for 8,667 shares with the following vesting schedule: 25% vesting on the first and second anniversary date of award, and 50% vesting on the third anniversary date of award.

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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