

NATIONAL BANKSHARES INC  
Form DEFR14A  
March 25, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
SCHEDULE 14A  
(Rule 14a-101)  
INFORMATION REQUIRED IN PROXY STATEMENT  
SCHEDULE 14A INFORMATION  
Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. 1)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for use of the Commission Only
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-11(c) or Section 240.14a-12

NATIONAL BANKSHARES, INC.

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1. Title of each class of securities to which transaction applies:

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3. Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11:

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5. Total fee paid:

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1. Amount previously paid:

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Explanatory Note

The purpose of this amendment to the definitive proxy statement (“Proxy Statement”) of National Bankshares, Inc. filed with the Securities and Exchange Commission on March 11, 2011, is to correct the information provided on page 1 of the Proxy Statement under the heading “Stock Ownership of Certain Beneficial Owners”. That information should be replaced with the following:

STOCK OWNERSHIP OF CERTAIN BENEFICIAL OWNERS

As of February 23, 2011, Bankshares was aware of one single person or group who was the beneficial owner of more than 5% of the outstanding common stock of the Company. On February 7, 2011, BlackRock, Inc., 40 East 52nd Street, New York, NY 10022, reported to the Securities and Exchange Commission that, as of December 31, 2010, it owned 414,430 shares, or 5.98%, of the Corporation’s outstanding common stock.