

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-09** | Period of Report: **2013-01-07**
SEC Accession No. [0000850606-13-000003](#)

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REPORTING OWNER

SMILEY NORMAN C

CIK: **1244402**

Type: **4** | Act: **34** | File No.: **000-18265** | Film No.: **13519616**

Mailing Address

*C/O COMMUNITY FINANCIAL
CORP*

*38 NORTH CENTRAL AVE
STAUNTON VA 24401*

ISSUER

COMMUNITY FINANCIAL CORP /VA/

CIK: **850606** | IRS No.: **541532044** | State of Incorp.: **VA** | Fiscal Year End: **0331**

SIC: **6035** Savings institution, federally chartered

Mailing Address

*38 NORTH CENTRAL AVE
STAUNTON VA 24401*

Business Address

*38 NORTH CENTRAL AVE
STAUNTON VA 24401
5408860796*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: 02/28/2011
Estimated average burden hours per response 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person SMILEY NORMAN C			2. Issuer Name and Ticker or Trading Symbol COMMUNITY FINANCIAL CORP /VA/ [CFFC]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/07/2013			CEO		
C/O COMMUNITY FINANCIAL CORP, 38 NORTH CENTRAL AVE			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) STAUNTON, VA 24401								
(City)	(State)	(Zip)						

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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	01/07/2012		M		7,500	A \$3.68	20,400	D	
Common Stock ⁽¹⁾							19,535	I	401K

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Common Stock Options ⁽²⁾	\$3.68	01/07/2013		M		7,500		03/24/2010	03/23/2020	Common Stock	7,500	\$3.68	0	D	
Common Stock	\$7.43							03/17/2003	03/16/2013	Common Stock	2,000		2,000	D	

Options (2)															
Common Stock Options (2)	\$9.4							12/17/2003	12/16/2013	Common Stock	9,000		9,000	D	
Common Stock Options (2)	\$9.4							01/02/2004	12/17/2013	Common Stock	1,000		1,000	D	
Common Stock Options (2)	\$11.22							03/23/2005	03/23/2015	Common Stock	6,000		6,000	D	
Common Stock Options (2)	\$10.9							03/22/2006	03/22/2016	Common Stock	4,000		4,000	D	

Explanation of Responses:

1. Shares acquired pursuant to the registrant's 401k plan. The balance is reported per the statement of March 31, 2012.
2. Shares acquired under the registrant's 1996 & 2003 stock option and incentive plans, 16b-3 plans.

Signatures

R.Jerry Giles, Attorney-in-fact

** Signature of Reporting Person

01/09/2013

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.