

FARMERS NATIONAL BANC CORP /OH/  
 Form 4  
 January 25, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**Gulas John S**

2. Issuer Name and Ticker or Trading Symbol  
**FARMERS NATIONAL BANC CORP /OH/ [FMNB.OB]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**20 S. BROAD ST., PO BOX 555**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/18/2010**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Chief Operating Officer**

**CANFIELD, OH 44406**

(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 Shares	02/18/2010		L	V 500 A \$ 4.25	3,000	D	
Common Shares	08/02/2010		L	V 500 A \$ 4	3,500	D	
Common Shares <sup>(1)</sup>	01/21/2011		X	17,500 A \$ 3	21,049.97 <sup>(2)</sup>	D	

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Subscription Rights (Right To Buy) <sup>(1)</sup>	\$ 3	01/21/2011		X	768	12/20/2010	01/21/2011	Common Shares	17,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gulas John S 20 S. BROAD ST. PO BOX 555 CANFIELD, OH 44406			Chief Operating Officer	

## Signatures

Carl D. Culp, attorney in fact for John S. Gulas  
Date: 01/25/2011

\_\_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).

Pursuant to Farmers National Banc Corp.'s (the "Company's") rights offering, each subscription right entitled the shareholder to purchase 0.21653 common shares at the subscription price of \$3.00 per share. Each subscription right also entitled the shareholder to exercise an

(1) oversubscription privilege, subject to certain limitations and allotment, to purchase unsubscribed common shares in the rights offering at the same subscription price of \$3.00 per share. Fractional common shares resulting from the exercise of subscription rights and the related oversubscription privilege were eliminated by rounding down to the nearest whole share.

(2) Includes the acquisition of 49.97 common shares pursuant to the Company's Amended Dividend Reinvestment Plan during fiscal 2010.

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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