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NATIONAL BANKSHARES INC Form 8-K May 10, 2006

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

FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report: May 10, 2006 Commission File Number: 0-15204

National Bankshares, Inc.

(Exact name of Registrant as specified in its charter)

Virginia 54-1375874

(State or other jurisdiction of incorporation or organization)

(State or other jurisdiction of (I.R.S. Employer Identification No.)

101 Hubbard Street Blacksburg, VA 24060

(Address of principal executive offices)

Registrant's telephone number, including area code (540) 951-6300

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ITEM 7.01 REGULATION FD DISCLOSURE

The following information and exhibit is being furnished pursuant to Regulation ${\tt FD}$

National Bankshares, Inc, issued a press release on May 10, 2006, announcing that its Board of Directors has declared a semi-annual dividend of \$0.36 per share payable on June 1, 2006 to stockholders of record as of May 19, 2006. The press release further announced the renewal of a stock repurchase plan under which the Company's management is authorized to repurchase up to 100,000 of common stock in the open market in the period from June 1, 2006 through May 31, 2007.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

- (a) Exhibits
- 99.1 National Bankshares, Inc. press release dated May 10, 2006.

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SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NATIONAL BANKSHARES, INC.

Date: May 10, 2006 By: /s/ JAMES G. RAKES

James G. Rakes

Chairman

President and Chief Executive Officer

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