

EAGLE FINANCIAL SERVICES INC  
 Form 4  
 February 23, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
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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 \*  
 PENDLETON ELIZABETH M

2. Issuer Name and Ticker or Trading Symbol  
 EAGLE FINANCIAL SERVICES INC [EFSI]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Executive Officer

(Last) (First) (Middle)  
 P. O. BOX 391  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/22/2007

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

BERRYVILLE, VA 22611  
 (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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$2.50 Par Value	02/22/2007		P		450	A	\$ 29.65
Common Stock, \$2.50 Par Value					7,042.086	(1) D	
Common Stock, \$2.50 Par Value					939.061	(1) I	BY SPOUSE
Common Stock, \$2.50 Par Value	02/22/2007		P		290	A	\$ 29.65
Common Stock, \$2.50 Par Value					738.049	(1) I	BY DAUGHTER

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Common  
 Stock, \$2.50 Par Value 02/22/2007 P 120 A \$ 29.65 561.184 <sup>(1)</sup> I BY SON

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

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**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. Price or Value of Underlying Securities (Instr. 3 and 4)
Stock Options	\$ 21.63					10/01/2003 10/01/2013	Common Stock, \$2.50 Par Value	2,000
Stock Options	\$ 21.55					10/01/2004 10/01/2014	Common Stock, \$2.50 Par Value	2,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PENDLETON ELIZABETH M P. O. BOX 391 BERRYVILLE, VA 22611			Executive Officer	

## Signatures

Elizabeth M.  
Pendleton

02/23/2007

\_\_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) Includes shares of common stock which have been acquired through the Company's Dividend Investment Plan.

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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