

Village Bank & Trust Financial Corp.  
 Form 4  
 February 15, 2006

**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 \*  
 Patrick Dean

2. Issuer Name and Ticker or Trading Symbol  
 Village Bank & Trust Financial Corp. [VBFC]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 PO BOX 330  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/10/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)

MIDLOTHIAN, VA 23113  
 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |
| Common Stock                    |                                      |  |                                |   | 9,490   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 100   | I  | Parents                           |
| Common Stock                    |                                      |  |                                |   | 200   | I  | Children                          |
| Common Stock                    |                                      |  |                                |   | 6,000   | I  | SERP IRA                          |

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

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(9-02)

**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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date |   |                               |
| Warrants                                   | \$ 10.2  | 02/10/2006                           |  | S                              | 2,000   | 02/28/2002   | 09/27/2007      | Common Stock  | 2,000                         |
| Warrants                                   | \$ 10.2  | 02/13/2006                           |  | S                              | 2,000   | 09/28/2002   | 09/27/2007      | Common Stock  | 2,000                         |
| Warrants                                   | \$ 10.2  | 02/14/2006                           |  | S                              | 1,000   | 09/28/2002   | 09/27/2007      | Common Stock  | 1,000                         |
| Stock Option NQSO 11                       | \$ 8.5   |                                      |  |                                |   | 09/18/2001   | 09/18/2002      | Common Stock  | 7,500                         |
| Stock Option NQSO 12A                      | \$ 8.5   |                                      |  |                                |   | 09/18/2002   | 09/18/2011      | Common Stock  | 2,000                         |
| Stock Option NQSO 12B                      | \$ 8.5   |                                      |  |                                |   | 09/18/2003   | 09/18/2011      | Common Stock  | 2,000                         |
| Stock Option NQSO 12C                      | \$ 8.5   |                                      |  |                                |   | 09/18/2004   | 09/18/2011      | Common Stock  | 2,000                         |
| Stock Option NQSO 22                       | \$ 7.68  |                                      |  |                                |   | 04/18/2003   | 04/18/2013      | Common Stock  | 1,000                         |
| Stock Option                               | \$ 11.96   |                                      |  |                                |   | 04/26/2005   | 04/26/2015      | Common Stock  | 1,611                         |

NQSO 31

## Reporting Owners

| Reporting Owner Name / Address                     | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Patrick Dean<br>PO BOX 330<br>MIDLOTHIAN, VA 23113 | X             |           |         |       |

## Signatures

|                               |            |
|-------------------------------|------------|
| /s/ Thomas W.<br>Winfree, POA | 02/15/2006 |
|-------------------------------|------------|

    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).

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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