

Edgar Filing: POTOMAC BANCSHARES INC - Form SC 13G/A

POTOMAC BANCSHARES INC  
Form SC 13G/A  
February 11, 2002

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

SCHEDULE 13G

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 7 ) 1  
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POTOMAC BANCSHARES, INC.  
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NAME OF ISSUER

COMMON  
-----

Title of Class of Securities

737643106  
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CUSIP Number

Check the following box if a fee is being paid with this statement [  ]. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in item 1; and (2) has no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See rule 13d-7).

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1- The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 737643106

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NAMES OF REPORTING PERSONS

Bank of Charles Town  
Trust & Financial Services Dept.

1 S.S. OR I.R.S. IDENTIFICATION  
NO. OF ABOVE PERSON

55-0118850

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

Shares held by Bank's Trust Department

(a)   
(b)

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

West Virginia Corporation

-----  
5 SOLE VOTING POWER

NUMBER OF  
SHARES

1,440

-----  
6 SHARED VOTING POWER

BENEFICIALLY  
OWNED BY

0.00

EACH

-----  
7 SOLE DISPOSITIVE POWER

REPORTING  
PERSON

1,440

WITH

-----  
8 SHARED DISPOSITIVE POWER

0.00

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
-0-

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0%

-----  
12 TYPE OF REPORTING PERSON\*

BK

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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ITEM 1(a)-NAME OF THE BANK ISSUER:

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POTOMAC BANCSHARES, INC. (a one-bank holding company)  
by: BANK OF CHARLES TOWN

ITEM 1(b)-ADDRESS OF BANK'S PRINCIPAL EXECUTIVE OFFICES:

111 East Washington Street  
P. O. Box 906  
Charles Town, WV 25414

ITEM 2(a)-NAME OF PERSON FILING:

BANK OF CHARLES TOWN  
Trust and Financial Services Division

ITEM 2(b)-ADDRESS OF PRINCIPAL BUSINESS OFFICE:

111 East Washington Street  
P. O. Drawer 40  
Charles Town, WV 25414

ITEM 2(c)-CITIZENSHIP: Not applicable

ITEM 2(d)-TITLE OF CLASS OF SECURITIES: Common Stock

ITEM 2(e)-CUSIP NUMBER: 737643106

ITEM 3-STATEMENT FILED UNDER SECTION 13d-1(b):

Trust and Financial Services Division, Bank of Charles  
Town, is a bank as defined in section 3(a)(6) of the Act.  
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Bank of Charles Town is a wholly owned subsidiary of POTOMAC  
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BANCSHARES, INC., a one-bank holding company.

ITEM 4-OWNERSHIP:

(a) No (-0-) shares of POTOMAC BANCSHARES are beneficially owned as of  
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December 31, 2001.

(b) Percent of class: -0- of 600,000 total = 0.00%

- (c) (i) Trust department holds Sole power to vote or to direct the vote of 1,440 shares
- (ii) Trust department holds Shared power to vote or to direct the vote of 0.00 shares
- (iii) Trust department holds Sole power to dispose or to direct the disposition of 1,440 shares
- (iv) Trust department holds Shared power to dispose or to direct the disposition of 0.00 shares

The Trust Department holds 27,910 shares in accounts in which all power to vote and direct disposition is retained by grantor or beneficiaries; with no power to vote, and no power to direct disposition, vested in the bank as fiduciary. The shares are held in fiduciary and agency accounts by the Trust and Financial Services Division (the Trust Department) for the benefit of grantors

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and beneficiaries of the accounts owning POTOMAC BANCSHARES stock. No Trust department client, beneficiary, or grantor holds a preferred-right to purchase POTOMAC BANCSHARES stock: The opportunity to purchase accrues and devolves to all present shareholders and non-shareholders equally. Any future receipts of

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POTOMAC BANCSHARES stock for accounts in the BANK OF CHARLES TOWN, Trust and Financial Services Division will be the result of:

- 1) shares received upon qualification as executor or administrator of a deceased shareholder's estate, or
- 2) delivery in kind, or specific and expressed direction to purchase, by the client or grantor.

It is the express policy of the Trust and Department not to encourage, recommend, or suggest the purchase of POTOMAC BANCSHARES stock for trust or agency accounts.

ITEM 5-OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

Not applicable

ITEM 6-OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON: (AS OF DECEMBER 31, 2001

The Trust and Financial Services Division holds a total of 29,350 shares of POTOMAC BANCSHARES stock. For 27,910 shares, or 4.65% of the class, the right to receive or the power to direct the receipt of dividends from these securities, and the right to receive or the power to direct the receipt of proceeds from the sale of these securities, is vested in the grantors and beneficiaries with no such authority vested in the trust division. For 1,440 shares, or .24% (.0024) of the class, the Trust and Financial Services Division holds sole authority to vote and direct disposition through its fiduciary capacity. For 0.00 shares, or .00% (.0000) of the class, the Trust and Financial Services Division holds shared authority to vote and direct disposition through its fiduciary capacity.

No one individual client has such an interest that relates to more than 5% of the class.

ITEM 7-IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Not applicable

ITEM 8-IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not applicable

ITEM 9-NOTICE OF DISSOLUTION OF GROUP:

Not applicable

ITEM 10-CERTIFICATION:

By signing below we certify that, to the best of our knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transactions having such

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purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

-----  
 /s/ RFB 2/5/02  
 -----  
 Robert F. Baronner, President DATE

-----  
 /s/ RLH 2/5/02  
 -----  
 Robert L. Hersey, Vice President and Trust Officer DATE

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Holders AS OF A Specific Date  
 \* \* \* POTOMAC BANCSHARES, INC. \* \* \*  
 AS OF 12/31/01

Ticker Symbol : PTBS  
 Cusip Number : 737643106

Account #	Account Name	Shares
12-00112	*MARY BOGARDUS PORTERFIELD COMMITTEE	1,440.
20-01929	CAROLYN B. MARSHALL TRUST	2,880.
20-02130	JAMES A. GRANTHAM TRUST	100.
22-02189	EDWARD L. MCDONALD, JR. , FAMILY TRUST	234.
25-00270	ZION CHURCH G/F TRUST	320.
25-01820	OLD CHARLES TOWN LIBRARY TRUST	2,000.
30-01206	P. GERALD & JEAN F. DORSEY	184.
30-01500	BARBARA A. WHITE AGENCY.	48.
30-01911	E. CHARLES STOCKMAR AGENCY	2,090.
31-02086	JUNE E. HUYETT AGENCY	8,600.
31-02154	GEORGE M. WILLIAMS AGENCY	80.
31-02302	STANLEY & SUSAN SOWERS	100.
31-02203	FRANK H. FISCHER	300.
32-02134	CHARLES E BECKER AGENCY	223.
32-02208	ANN C. PORTERFIELD TRUSTEE, AGENCY	8,096.
32-02293	STEVE AND NANCY SMITH	34.
40-02301	RONERT F. BARONNER, IRA	270.
41-02153	ROBERT L. HERSEY IRA	405.
44-02149	NICHOLS & SKINNER, L.C. P/S	1,946.
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	TOTAL SHARES HELD	29,350.
		=====

TOTAL PTBS SHARES OUTSTANDING: 600,000

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	SHARES HELD -----	PER CENT OF CLASS -----
*FULL VOTING AND DISPOSITION AUTHORITY HELD BY BANK AS FIDUCIARY: SHARES NOT VOTED BY BANK	1,440	.24% or .0024
**VOTING AND DISPOSITION AUTHORITY SHARED WITH CO-FIDUCIARY: SHARES NOT VOTED BY BANK	0.00	.00% or .0000
VOTING AND DISPOSITION AUTHORITY HELD BY OWNER/GRANTOR	27,910 -----	4.65% or .0465 -----
TOTAL SHARES	29,350 =====	4.89% or .0489 =====