Village Bank & Trust Financial Corp.
Form 4
September 25, 2008

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Patrick Dean

(Last) (First) (Middle)

PO BOX 330

(Street)

MIDLOTHIAN, VA 23113

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/25/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/25/2008		X		3,530	A	$ 30,005	23,490	D	
Common Stock								20,927	I	IRA
Common Stock								1,800	I	Parents/Children

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 Underlying (Instr. 3 and
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Option NQSO-11	$ 8.5	09/25/2008		X			3,530	09/18/2001	09/18/2011	Common Stock
Stock Option NQSO-12(A)	$ 8.5							09/18/2002	09/18/2011	Common Stock
Stock Option-NQSO-12(b)	$ 8.5							09/18/2003	09/18/2011	Common Stock
Stock Option-NQSO-12(c)	$ 8.5							09/18/2004	09/18/2011	Common Stock
Stock Option-NQSO-22	$ 7.68							04/18/2003	04/18/2013	Common Stock
Stock Option-NQSO-31	$ 11.96							04/26/2005	04/26/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	**Relationships**			
	Director	10% Owner	Officer	Other
Patrick Dean PO BOX 330 MIDLOTHIAN, VA 23113	X			

Signatures

/s/ Thomas W. Winfree, POA for Dean T. Patrick	09/25/2008
**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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