

Layer Matthew Palmer
 Form 4
 June 18, 2012

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 *
 Layer Matthew Palmer

2. Issuer Name and Ticker or Trading Symbol
 LCNB CORP [LCNB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 8168 MORROW ROSSBURG ROAD

3. Date of Earliest Transaction (Month/Day/Year)
 01/26/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Exec. Vice President

(Street)
 MORROW, OH 45152

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--------------------------------------|------------------------------|------------------|------------|---|------|---|-----|-----|---------------------------|-----------------|-------------------------|----------------------------|
| Employee Stock Option (right to buy) | \$ 9 | 01/26/2009 | A | 2,333 | | | | | 01/26/2010 ⁽¹⁾ | 01/26/2019 | LCNB Corp. Common Stock | 2,333 |
| Employee Stock Option (right to buy) | \$ 11.5 | 02/22/2010 | A | 1,857 | | | | | 02/22/2011 ⁽²⁾ | 02/22/2020 | LCNB Corp. Common Stock | 1,857 |
| Employee Stock Option (right to buy) | \$ 11.85 | 02/02/2011 | A | 2,333 | | | | | 02/02/2012 ⁽³⁾ | 02/02/2021 | LCNB Corp. Common Stock | 2,333 |
| Employee Stock Option (right to buy) | \$ 12.6 | 02/13/2012 | A | 1,538 | | | | | 02/13/2013 ⁽⁴⁾ | 02/13/2022 | LCNB Corp. Common Stock | 1,538 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Layer Matthew Palmer 8168 MORROW ROSSBURG ROAD MORROW, OH 45152 | | | Exec. Vice President | |

Signatures

Matthew P. Layer by Robert C. Haines II,
POA

06/18/2012

__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) The option vests in five equal installments beginning on 1/26/2010

(2) The option vests in five equal installments beginning on 2/22/2011

(3) The option vests in five equal installments beginning on 2/2/2012

(4) The option vests in five equal installments beginning on 2/13/2013

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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