

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 22, 2008**

EAGLE FINANCIAL SERVICES, INC.

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of
incorporation)

0-20146
(Commission File Number)

54-1601306
(IRS Employer Identification No.)

**2 East Main Street
P.O. Box 391
Berryville, Virginia**
(Address of principal executive offices)

22611
(Zip Code)

Registrant's telephone number, including area code: **(540) 955-2510**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition

On April 22, 2008, the Registrant issued a press release announcing results for the period ended March 31, 2008. A copy of the press release is being furnished as an exhibit to this report and is incorporated by reference into this Item 2.02.

Item 9.01 Financial Statements and Exhibits

- (d) Exhibits. The following exhibit is being furnished pursuant to Item 2.02 above.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated April 22, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 22, 2008

Eagle Financial Services, Inc.

By: /s/ JAMES W. MCCARTY, JR.

James W. McCarty, Jr.
Vice President, Chief Financial Officer,
and Secretary-Treasurer

Exhibit Index

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99.1	Press release dated April 22, 2008.

EXHIBIT 99.1

Contact: Jim McCarty
Vice President and Chief Financial Officer
540-955-2510
jmccarty@bankofclarke.com

EAGLE FINANCIAL SERVICES, INC. ANNOUNCES FIRST QUARTER RESULTS AND QUARTERLY DIVIDEND

BERRYVILLE, Va., April 22 – Eagle Financial Services, Inc. (OTC BULLETIN BOARD: EFSI), the holding company for Bank of Clarke County, whose divisions include Eagle Investment Group, announces financial results for the quarter ended March 31, 2008 and a quarterly dividend. The Company's common stock is listed for trading on the Over-the-Counter (OTC) Bulletin Board under the ticker symbol EFSI.

The Company's net income for the first quarter of 2008 was \$1.7 million, which represents an increase of \$0.5 million or 39% from net income of \$1.2 million for the first quarter of 2007. Diluted earnings per share were \$0.54 and \$0.39 for the first quarter of 2008 and 2007, respectively, which represents an increase of \$0.15 or 38%. Net interest income was \$4.5 million for the first three months of 2008 as compared to \$4.2 million during the same period of 2007. This represents an increase of \$0.3 million or 9%.

The Company's earnings include a gain on the sale of loans totaling \$376,000, which was generated from the Bank's credit card portfolio. Jim McCarty, Chief Financial Officer, stated "We spent significant time during 2007 evaluating the credit card program and concluded that we could not offer competitive products and achieve our return on investment targets. Through a partnership with a large credit card issuer, we can allow our customers to choose from an extensive set of products with rewards and other benefits. Although this gain has been recognized during the first quarter, it will take several months to issue new cards to our customers."

Total assets of the Company at March 31, 2008 were \$517.8 million, which represents an increase of \$10.3 million or 2% from total assets of \$507.5 million at December 31, 2007. Total loans decreased \$2.1 million from \$389.7 million at December 31, 2007 to \$387.6 million at March 31, 2008. Total deposits decreased \$4.1 million or 1% from \$379.6 million at December 31, 2007 to \$375.5 million at March 31, 2008. Total investment securities increased \$13.8 or 16% from \$84.2 million at December 31, 2007 to \$98.0 million at March 31, 2008. This increase was funded through borrowings, which include a \$10 million increase in Federal Home Loan Bank advances and a \$10 million increase in securities sold under agreements to repurchase.

A dividend of \$0.17 per share will be paid on May 15, 2008 to shareholders of record as of May 1, 2008. This represents an increase \$0.01 or 6% over the May 15, 2007 dividend of \$0.16 per share. The Company's total dividend was \$0.64 per share for 2007 as compared to \$0.60 per share for 2006.

This press release may contain "forward-looking statements," as defined by federal securities laws, which may involve significant risks and uncertainties. The statements are based on estimates and assumptions made by the Company in conjunction with other factors it believes are appropriate in the circumstances. Actual results could differ materially from those contained in or implied by such statements. Consequently, all forward-looking statements made herein are qualified by the risk factors and other cautionary language in the Company's Annual Report on Form 10-K for the year ended December 31, 2007 and other reports filed with and furnished to the Securities and Exchange Commission.