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# Annual Report of Holding Companies—FR Y-6

MAR 24 2014

FRB RICHMOND

## Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies and top-tier savings and loan holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report.

Date of Report (top-tier holding company's fiscal year-end):

**December 31, 2013**

Month / Day / Year

I, **Robert K. Bailey, III**

Reporter's Name, Street, and Mailing Address

**Peoples Bankshares, Inc.**

Legal Title of Holding Company

**P O Box 306**

(Mailing Address of the Holding Company) Street / P.O. Box

**Montross**

**VA**

**22520**

City

State

Zip Code

**15960 Kings Highway, Montross, VA**

Physical location (if different from mailing address)

Name of the Holding Company Director and Official

**Director, President & CEO**

Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

Person to whom questions about this report should be directed:

**Zirkle Blakey**

**EVP & CFO**

Name

Title

**804-493-8031**

Area Code / Phone Number / Extension

**804-493-8131**

Area Code / FAX Number

**zblakey@peoplescommunitybank.biz**

E-mail Address

**www.peoplescommunitybank.biz**

Address (URL) for the Holding Company's web page

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

*Robert K. Bailey, III*  
Signature of Holding Company Director and Official

**3/20/14**  
Date of Signature

For holding companies not registered with the SEC—  
Indicate status of Annual Report to Shareholders:

is included with the FR Y-6 report  
 will be sent under separate cover  
 is not prepared

**For Federal Reserve Bank Use Only**

RSSD ID 2332303  
 C.I. \_\_\_\_\_

Does the reporter request confidential treatment for any portion of this submission?

Yes Please identify the report items to which this request applies:  
 \_\_\_\_\_

In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.

The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

Annual Report of Holding Companies - Peoples Bankshares, Incorporated

As of 12/31/13

**Report Item 1: Annual Report to Shareholders:**

Peoples Bankshares, Incorporated is not registered with the Securities and Exchange Commission

Two copies of the Annual Report to Shareholders are enclosed

**Report Item 2a Organizational Chart: Attached**

**Report Item 2b Branch Listing: Attached**

**Report Item 3 Securities Holders:**

3.1 Individuals / Companies		Peoples Bankshares, Incorporated, December 31, 2013	
(1) (a) Name, City, State, Country	(1) (b) Country of Citizenship or Incorporation	(1) (c) Number & Percentage of Each Class of Voting Securities	
Edwards Family Trust Sacramento, CA USA	USA	30,244	7.73% Common Stock
<i>Totals</i>		30,244	7.73%

3.2 Owned more than 5% during the year, but not at December 31, 2013: **NONE**

**Report Item 4 Insiders: Attached**

Report Item 2a: Organization Chart

ORGANIZATION CHART (as of December 31, 2013)

Peoples Bankshares, Incorporated owns 100% of the outstanding community stock of Peoples Community Bank, Incorporated-DBA Peoples Community Bank

2b:None

HOLDING COMPANY

Peoples Bankshares, Incorporated

State of Incorporation: Virginia

- DIRECTORS**
- George R Sisson III, Chairman
  - Robert K Bailey, III
  - William C Herbert, II
  - Michael A O'Malley
  - Linwood E Wadsworth
  - Benjamin N Wafle
  - James W Wilkerson

Street Address	15960 Kings Highway Montross, VA 22520
Mailing Address	PO BOX 306 22520 Montross, VA

- | OFFICER NAMES        | TITLES          |
|----------------------|-----------------|
| Robert K Bailey, III | President & CEO |
| Zirkle Blakey, III   | EVP & Secretary |

WHOLLY-OWNED SUBSIDIARY

PEOPLES BANKSHARES, INCORPORATED

State of Incorporation: Virginia

100%

- DIRECTORS**
- George R Sisson III, Chairman
  - Robert K Bailey, III
  - William C Herbert, II
  - Michael A O'Malley
  - Linwood E Wadsworth
  - Benjamin N Wafle
  - James W Wilkerson

Peoples Community Bank

Street Address	15960 Kings Highway Montross, VA 22520
Mailing Address	PO BOX 306 22520 Montross, VA

- | OFFICER NAMES        | TITLES                     |
|----------------------|----------------------------|
| Robert K Bailey, III | President & CEO            |
| Zirkle Blakey, III   | EVP/ CFO Secretary         |
| William E. Ware      | Sr VP / Sr Lending Officer |
| Amanda Hevener       | VP/Compliance              |
| Randy Phelps         | VP/Human Resources         |
| Patricia L King      | AVP                        |
| P Lynn Kuykendall    | AVP                        |
| Joanne B Lowery      | AVP                        |
| Joyce L Coates       | AVP/ Oprs. Officer         |
| Kent Schrader        | VP                         |
| Sarah King           | Administrative Officer     |
| StephanieAnn Burch   | Loan Officer               |
| Jennifer Books       | Loan Officer               |

WHOLLY-OWNED SUBSIDIARY

PEOPLES BANKSHARES, INCORPORATED

100%

100%

PCB Financial Services, Inc

Street Address  
15960 Kings Highway  
Montross, VA 22520

Mailing Address  
PO BOX 306  
Montross, VA 22520

100%

Courtney Properties Inc.

Street Address  
15960 Kings Highway  
Montross, VA 22520

Mailing Address  
PO BOX 306  
Montross, VA 22520

State of Incorporation: Virginia

**DIRECTORS & OFFICERS FOR BOTH SUBSIDIARIES**

State of Incorporation: Virginia

- DIRECTORS**
- George R Sisson III, Chairman
  - Robert K Bailey, III
  - Linwood E Wadsworth

- |                       |                   |
|-----------------------|-------------------|
| William C Herbert, II | Benjamin N Wafle  |
| Michael A O'Malley    | James W Wilkerson |

- | OFFICER NAMES        | TITLES          |
|----------------------|-----------------|
| Robert K Bailey, III | President & CEO |
| Zirkle Blakey, III   | EVP & Secretary |

Results: A list of branches for your holding company: PEOPLES BANKSHARES, INCORPORATED (2332303) of MONTROSS, VA.  
The data are as of 12/31/2013. Data reflects information that was received and processed through 01/07/2014.

**Reconciliation and Verification Steps**

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the **Effective Date** column.

**Actions**

**OK:** If the branch information is correct, enter 'OK' in the **Data Action** column.

**Change:** If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.

**Close:** If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.

**Delete:** If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.

**Add:** If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

**Submission Procedure**

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.

If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

**Note:**

To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of Change, Close, Delete, or Add.

The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

\* FDIC UNINUM, Office Number, and ID\_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
ok		Full Service (Head Office)	947628	PEOPLES COMMUNITY BANK	15960 KING'S HIGHWAY	MONTROSS	VA	22520	WESTMORELAND	UNITED STATES	519	0	PEOPLES COMMUNITY BANK	947628	
ok		Full Service	2702296	STAFFORD COUNTY BRANCH	175 KINGS HIGHWAY	FREDERICKSBURG	VA	22405	STAFFORD	UNITED STATES	186009	2	PEOPLES COMMUNITY BANK	947628	
ok		Full Service	4257688	DAHLGREN BRANCH	5082 JAMES MADISON PARKWAY	KING GEORGE	VA	22485	KING GEORGE	UNITED STATES	521784	6	PEOPLES COMMUNITY BANK	947628	
ok		Full Service	2948928	KING GEORGE BRANCH	8065 KINGS HIGHWAY	KING GEORGE	VA	22485	KING GEORGE	UNITED STATES	361040	4	PEOPLES COMMUNITY BANK	947628	
ok		Full Service	1716803	WARSAW BRANCH	4593 RICHMOND ROAD	WARSAW	VA	22572	RICHMOND	UNITED STATES	264016	1	PEOPLES COMMUNITY BANK	947628	

Form FR Y-6		Report Item 4:Insiders (1), (2), (3)(a)(b)( c) & (4)(a)(b)( c)		Peoples Bankshares Incorporated Fiscal Year Ending December 31, 2013			
(1)	(2)	(3)(a)	(3)(b)	(3)( c)	(4)(a)	(4)(b)	(4)( c)
Name, City, State, Country	Principal occupation if other than with Bank Holding Company	Title & Position with Banking Holding Compnay	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with other Businesses (include names of other businesses )	Percentage of Voting Shares in Bank Holding Company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	List name of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies & percentage of voting securities held)
Robert K Bailey, III King George, VA USA	N/A	President & CEO	President & CEO Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A	0.08%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A
Zirkle Blakey, III Richmond, VA USA	N/A	Secretary	CFO/ EVP /Secretary Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A	0.00%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A
William C Herbert, II Warsaw, VA USA	Property Rental Company Owner	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	President INC	T.S.H. 0.31%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A
Michael A O'Malley Fredericksburg, VA USA	Financial Advisor Hallberg & O' Malley Financial Group	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	Associate Hallberg & O'Malley Financial Group	0.10%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	Hallberg & O'Malley Financial 100%
George R Sisson, III Hague, VA USA	Insurance Agent Peoples Ins Agency of of Montross Inc	Director & Chairman	Director & Chairman Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	President Peoples Ins Agency of Montross Inc	0.78%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	Peoples Ins Agency of Montross 100%
Linwood E Wadsworth MT Holly, VA USA	Retired	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A	1.05%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A
Benjamin N Wafle Fredericksburg, VA USA	Petroleum Distributor, Quarles Petroleum Inc	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	President Qualres Petroleum Inc	0.27%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A
James W Wilkerson Colonial Beach, VA USA	Restaurant Owner/Farmer	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	President Herbert Wilkerson & Son Inc	3.81%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	Herbert Wilkerson & Son Inc 100%