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FR Y-6
OMB Number 7100-0297
Approval expires December 31, 2015
Page 1 of 2

Board of Governors of the Federal Reserve System



FRB RICHMOND
Annual Report of Holding Companies

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.

I, Michael S. Ives

Name of the Holding Company Director and Official

President and Chief Executive Officer

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.

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.

M.S. Ives, President & CEO

Signature of Holding Company Director and Official

3-27-15

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 1076178
C.I. _____

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

December 31, 2014

Month / Day / Year

N/A

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

Heritage Bankshares, Inc.

Legal Title of Holding Company

150 Granby St., Suite 150 PO Box 3749

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

Norfolk

VA

23510

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Anne Vanderberry

SVP/CFO

Name

Title

757-648-1524

Area Code / Phone Number / Extension

757-648-1560

Area Code / FAX Number

avanderberry@heritagebankva.com

E-mail Address

www.heritagebankva.com

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

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."

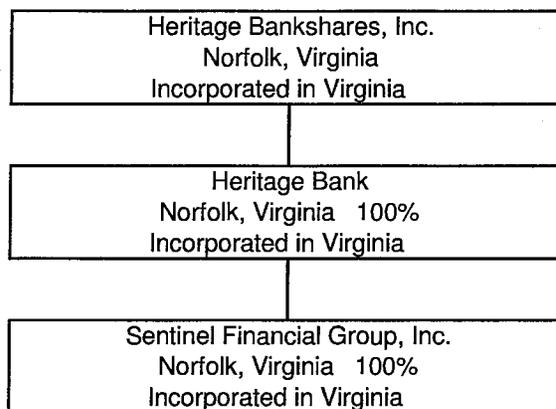
No

FORM FR Y-6
Heritage Bankshares, Inc.
Norfolk, Virginia
Fiscal Year Ending December 31, 2014

Report Item 2a:

1: The BHC is not registered with the SEC. Annual Report to Shareholders to be mailed under separate cover on or about May 8, 2015.

2: Organizational Chart



Results: A list of branches for your depository institution: HERITAGE BANK (ID_RSSD: 911825).
 This depository institution is held by HERITAGE BANKSHARES, INC. (1076178) of NORFOLK, VA.
 The data are as of 12/31/2014. Data reflects information that was received and processed through 01/03/2015.

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	4335997	GREENBRIER BANKING CENTER BRANCH	1403 GREENBRIER PARKWAY, SUITE 110	CHESAPEAKE	VA	23320	CHESAPEAKE CITY	UNITED STATES	Not Required	9	HERITAGE BANK	911825	
ok		Full Service	2641199	COLLEY AVENUE BANKING CENTER	4815 COLLEY AVE	NORFOLK	VA	23508	NORFOLK CITY	UNITED STATES	254543	6	HERITAGE BANK	911825	
ok		Full Service(Head Office)	911825	FINANCIAL DISTRICT BANKING CENTER	150 GRANBY STREET, SUITE 175	NORFOLK	VA	23510	NORFOLK CITY	UNITED STATES	254541	2	HERITAGE BANK	911825	
ok		Full Service	3886027	HILLTOP BANKING CENTER	1756 LASKIN ROAD	VIRGINIA BEACH	VA	23454	VIRGINIA BEACH CITY	UNITED STATES	493123	3	HERITAGE BANK	911825	
ok		Full Service	3391428	LYNNHAVEN BANKING CENTER	601 LYNNHAVEN PARKWAY	VIRGINIA BEACH	VA	23452	VIRGINIA BEACH CITY	UNITED STATES	480606	8	HERITAGE BANK	911825	

FORM FR-Y6
Heritage Bankshares, Inc.
Norfolk, Virginia
Fiscal Year Ending December 31, 2014
Report Item 3: Shareholders
(1)(a)(b)(c) and (2)(a)(b)(c)

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12-31-14	Shareholders not listed in (3)(1)(a) through (3)(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-14
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(1)(a) Names & Address (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and percentage of Each Class of Voting Securities	(2)(a) Name & Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and percentage of Each Class of Voting Securities
Peter M. Meredith, Jr. Norfolk, VA USA	USA	139,193 shs = 6.08% of common stock outstanding at 12/31/14	NONE		
Michael S. Ives Virginia Beach, VA USA	USA	83,856 shs = 3.67% of common stock outstanding at 12/31/14; 70,000 options+ 9,660 shs restricted stock = 3.37% of (total common stock outstanding + Mr. Ives stock options + Mr. Ives shs of restricted stock at 12/31/14) (79,660/2,367,169)			
U.S. Treasury (SBLF) Washington, DC USA	USA	Series C - 7,800 shares = 100% non-voting preferred stock			

FORM FR-Y6
Heritage Bankshares, Inc.
Norfolk, Virginia
Fiscal Year Ending December 31, 2014
Report Item 4: Directors and Officers
(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Company (BHC)	(3)(a) Title & Position with BHC	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses) Family trusts are not included	(4)(a) Percentage of Voting Shares in BHC	(4)(b) Percentage of Voting Shares in Subsidiaries (Include names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Peter M. Meredith, Jr. Norfolk, VA, USA	Construction/ Property Management	Director and Chairman of the Board	Director, and Chairman of the Board, Heritage Bank	Chairman & CEO - Meredith Construction Company, Inc. Mr. Meredith's is a Member with the following companies: Meredith Realty Ghent Properties, LLC; GV Associates, LLC; Manor View Associates, LLC; 1902 Atlantic LTD; Ashley Trace Associates, LLC; Meredith Realty University Apt, LLC; Meredith Realty Sewells Point, LLC; Meredith Realty Holding Co., LLC; Meredith Realty Harrington, LLC; Cedarwood Associates, LLC; Harbor Inn Associates, LLC; Beechwood Associates, LLC; Pomar Company 16th St, LLC; Pomar Holding Company, LLC	(1) 6.08%	None	Meredith Construction Company (30%) Meredith Realty Ghent Properties, LLC (25%) GV Associates, LLC (25%) Manor View Associates, LLC (25%) 1902 Atlantic Ltd (50%) Ashley Trace Associates, LLC (25%) Meredith Realty University Apt, LLC (25%) Meredith Realty Sewells Point, LLC (25%) Meredith Realty Holding Co, LLC (25%) Meredith Realty Harrington, LLC (25%) Cedarwood Associates, LLC (25%) Harbor Inn Associates, LLC (33%) Beechwood Associates, LLC (45%) Pomar Company 16th St, LLC (50%) Pomar Holding Company, LLC (50%)
Charles R. Malbon Jr. Virginia Beach, VA, USA	Fuel Oil	Director, and Vice Chairman of the Board	Director	President, Tank Lines, Inc.; Partner/Manager, CRM, LLC Real Estate Partnership	(1) 0.87% (2) 0.17%	None	Tank Lines, Inc. (100%) CRM, LLC Real Estate Partnership (33.3%)
Stephen A. Johnsen Virginia Beach, VA, USA	Independent Consultant	Director, and Secretary of the Board	Director, and Secretary, Heritage Bank	Partner/Managing Director, Harborton LLC; Advisory Board Member/Vice Chairman, VA. Institute of Marine Science; Board Member, Eastern Shore Land Trust	(1) 1.34%	None	Harborton, LLC (95%)
David A. Arias Virginia Beach, VA, USA	Recreational Water Products Manufacturer	Director	Director, Heritage Bank	President, Swimways Corp; General Partner, DAVAL Limited Partnership; Partner, Virginia Sales RLLP; Director, Ward Court Associates, LLC; Partner, Fox II Flight Gear; Partner, Freeman Mill, LLC	(1) 0.64%	None	Swimways Corp (39.27%) DAVAL Limited Partnership (50%) Virginia Sales RLLP (50%)
Lisa F. Chandler Norfolk, VA USA	Realtor	Director	Director, Heritage Bank	Executive VP, Nancy Chandler Associates; Manager/Member, Monroe Residential Properties, LLC; Manager/Member, Westside Holdings, LLC	(1) 0.37%	None	Monroe Residential Properties (50%) Westside Holdings, LLC (25%)
James A. Cummings Virginia Beach, VA, USA	Real Estate	Director	Director, Heritage Bank	Partner/Managing Member, Southern Atlantic Properties LLC	(1) 1.36%	None	Southern Atlantic Properties LLC (50%)
Michael S. Ives Virginia Beach, VA, USA	-	Director, President & CEO	President, CEO, & Director, Heritage Bank	Manager, Ives Farm, LLC; Manager, Ives Farm Chesapeake, LLC; Co-Executor, Estate of Alan Nusbaum; Co-Trustee, Alan B. Nusbaum Trust; Co-Trustee, Alan B and Anne G Nusbaum Descendants' Trust; Co-Manager, Raleigh Properties, LLC; Trust Owner, Pump Road Acquisition Company, LLC; Trust Owner, SLN Virginia Center Associates, LLC;	(1) 3.67% (2) 3.37%	None	Ives Farm, LLC (33.34%)

(1) Number shares owned as % of total number shares outstanding

(2) [Stock options and unvested restricted stock held by individual] / [Total shares outstanding plus that individual's stock options plus unvested restricted stock]

Thomas G. Johnson, III Virginia Beach, VA, USA	Commercial Real Estate	Director	None	Senior Vice President and Partner, S.L. Nusbaum Realty Company, Vice President, SLNWC Holding Company Inc. Mr. Johnson's position with the following companies is Manager: Hague Medical Building, LLC; Old Brandon Investments Co., LLC; Old Brandon 24th Street Assoc, LLC; Old Brandon First Colonial Assoc., LLC; Old Brandon Great Neck Assoc., LLC; Old Brandon Laskin Assoc., LLC; SLN East Beach Assoc., LLC; SLNWC Investment Co., LLC; SLNWC Holding Co., LLC	(1) 0.45% (2) 0.09%	None	Old Brandon Investment Company, LLC (50%) SLN East Beach Associates, LLC (37.5%) Old Brandon 24th Street Assoc., LLC (50%) Old Brandon Great Neck Assoc., LLC (50%) Old Brandon First Colonial Assoc., LLC (59%) Old Brandon Laskin Assoc., LLC (59%) SLNWC Holding Co., LLC (33.85%)
David L. Kaufman, Virginia Beach, VA, USA	Venture Capital	Director	None	Senior Managing Director, Envest Holdings, LLC; Mr. Kaufman is a Partner in the following companies: Bennett's Creek, LLC; Club Forest Commonwealth; Envest Ventures I, LLC; Envest Ventures II, LLC; Envest Ventures III, LLC; Hudson Corners, LLC; Moneta Investors, LLC; Old Donation Assoc; Pak Rat, LLC; Polymera, LLC; RFEC, LLC; Service Center Metals, LLC; TMC Investors Fund I, LLC. Mr. Kaufman is an Officer & Director at the following companies: CLK Company, Inc.; Southeast Marine, Inc. Officer & Partner, Envest Holdings, LLC (and related companies); Mr. Kaufman is a Partner & Director in the following companies: Edlogics; Specialty Coating, LLC. Mr. Kaufman is a Director in the following companies: Endochoice Inc.; Nuscript, Inc.; 757 Angels	(1) 4.66% (2) 0.17%	None	RFEC, LLC (100%) Rodes Farm, LLC (100%) CLK Company, Inc. (100%) Specialty Coatings, LLC (52%) Polymera, Inc. (33%) Southeast Marine, Inc. (100%) Envest Management II, LLC (27.5%) Envest Management III, LLC (28.3%) Envest Holdings, LLC (50%)
L. Allan Parrot, Jr. Virginia Beach, VA, USA	Fleet Supplier	Director	Director, and Vice Chairman, Heritage Bank	President, Tidewater Fleet Supply, LLC; President, Parrott Properties, LLC; President, Parrott Distributing, Inc., LLC; President, TFS Franchising, LLC	(1) 2.29% (2) 0.09%	None	Parrott Distributing, Inc. (100%) Parrott Properties, LLC (100%) Tidewater Fleet Supply, LLC (27%) TFS Franchising, LLC (100%)
Donald E. Perry, Virginia Beach, VA, USA	Commercial Real Estate and Development	Director	Director, Heritage Bank	President/Treasurer, Continental Realty Services; President, Salem Woods Property Corp; Principal, Continental Properties Corp. Mr. Perry is General Partner of the following companies: CPI Associates III; Salem Woods III Associates, LP. Mr. Perry is Managing Member of the following companies: Continental Capital Management, LLC; Continental Capital Partners, LCL; Almeda Associates, LLC; Continental-Ashland Associates, LLC; Continental- Bridgeway Associates, LLC; Continental-Harbour View Associates, LLC; Continental Pickett's Line, LLC; Continental Grove Road Associates, LLC; Continental Sandpiper Key Associates; Continental-Poplarwood Cedar, LLC; Continental-Poplarwood Aspen, LLC; Continental-Technology Associates, LLC.	(1) 0.62%	None	Continental Realty Services (100%) CPI Associates III (100%) Almeda Associates, LLC (100%) Salem Woods III Associates, LP (89.4%) Salem Woods Property Corporation (100%) Continental-Ashland Associates, LLC (30%) Continental-Bridgeway Associates, LLC (28%) Continental-Harbour View Associates, LLC (30%) Continental Pickett's Line, LLC (30%) Continental Grove Road Associates, LLC (40%) Continental Sandpiper Key Associates (100%) Continental-Poplarwood Cedar, LLC (63%) Continental-Poplarwood Aspen, LLC (63%) Continental-Technology Associates, LLC (37%) Continental Capital Partners (37%) Continental Capital Management Corp. (37%)
Duane H. Roberts Norfolk, VA, USA	Certified Public Accountant (Retired)	Director	Director, Heritage Bank	None	(1) 2.63%	None	Salem Ministorage (50%) SP Enterprises (50%) Rochambeau Storage Associates (25%) General Booth Storage Assoc, LLC (30%) **Because Ms. Roberts is the acting POA for her husband(Harvery Roberts, III), she has controlling influence in these entities.
Anne Vanderberry Norfolk, VA, USA	Banking	SVP & CFO	CFO, Heritage Bank	None	(1) 0.04% (2) 0.41%	None	None

(1) Number shares owned as % of total number shares outstanding

(2) [Stock options and unvested restricted stock held by individual] / [Total shares outstanding plus that individual's stock options plus unvested restricted stock]