Annual Report of Holding Companies—FR Y-6

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.

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.

Name of the Holding Company Director and Official
Chairman & President
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 any individual.

Signature of Holding Company Director and Official
03/26/2015
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: 1133969
C.I.

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). 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.

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)

Reporters’ Name, Street, and Mailing Address
Citizens Bancshares, Inc.
Legal Title of Holding Company
201 Main Avenue / P.O. Box 310
(Mailing Address of the Holding Company Street / P.O. Box
Weston    WV 26452
City       State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Julie M. Bush CFO
Name          Title
304-517-1036
Area Code / Phone Number / Extension
304-269-7886
Area Code / FAX Number
jbush@citizensbankweston.com
E-mail Address

N/A
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

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 9.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

10/2014
Report Item

1: The bank holding company prepares an annual report for its stockholders. Three copies are enclosed.

2: Organization Chart

2a: Citizens Bancshares, Inc.
Weston, WV U.S.A.
Incorporated in West Virginia

100%

The Citizens Bank of Weston, Inc.
Weston, WV U.S.A.
Incorporated in West Virginia

2b: Submitted via email on March 27, 2015.

REPORT ITEM 3: Securities holders

(1)(a)(b)(c) Information pertaining to stockholders of record that directly or indirectly own, control, or hold with power to vote 5 percent or more of any class of voting securities of the bank holding company shown on page 2 of the proxy statement for the annual shareholders meeting to be held April 18, 2015. Please note that Security National Trust Company is incorporated in USA and all three members of the Advisory Committee that votes the stock are citizens of the USA. The proxy statement is submitted herewith and is incorporated herein by reference. Further, the T.A. Whelan Trust owns 702,800 shares or 50.2% of the outstanding shares on record. Please see "Report Item 4: Insiders" for the names of the directors who vote the trust stock.

(2)(a)(b)(c) None
Results: A list of branches for your holding company, CITIZENS SANCHEZ, INC. (313553) of WESTON, WV. The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

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

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 verified copy to your FRS contact. See the detailed instructions on this site for more information.

If you are e-mailing this to your FRS 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.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID_RSSD*</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNINUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSD*</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td>Full Service (Head Office)</td>
<td>639633</td>
<td>CITIZENS BANK OF WESTON, INC., THE</td>
<td>201 MAIN STREET</td>
<td>WESTON</td>
<td>WV</td>
<td>Lewis</td>
<td>26178</td>
<td>Lewis</td>
<td>United States</td>
<td>249207</td>
<td>CITIZENS BANK OF WESTON, INC., THE</td>
<td>639633</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Report Item 4: Insiders

<table>
<thead>
<tr>
<th>Name, City, State, Country</th>
<th>(1) Principal Occupation if other than with Bank Holding Company</th>
<th>(2) Principal Occupation if other than with Bank Holding Company</th>
<th>(3)(a) Title &amp; Position with Bank Holding Company</th>
<th>(3)(b) Title &amp; Position with Subsidiary Citizens Bank</th>
<th>(3)(c) Title &amp; Position with Other Businesses (include names of other businesses)</th>
<th>(4)(a) Percentage of Voting Shares in Bank Holding Company</th>
<th>(4)(b) Percentage of Voting Shares in Subsidiary Citizens Bank</th>
<th>(4)(c) 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)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gene H. Edwards, Jr., Weston, WV USA</td>
<td>Retired</td>
<td>Director &amp; Vice-Chairman &amp; Secretary</td>
<td>N/A</td>
<td>1.76%*</td>
<td>N/A**</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>W. T. Weber, Jr., Weston, WV USA</td>
<td>Attorney</td>
<td>Director &amp; Chairman &amp; President</td>
<td>Director &amp; Chairman</td>
<td>Attorney</td>
<td>N/A**</td>
<td>N/A**</td>
<td>Black Dog, LLC (50%) Weber &amp; Weber a proprietorship (100%)</td>
<td></td>
</tr>
<tr>
<td>W. T. Weber, III, Weston, WV USA</td>
<td>Attorney</td>
<td>Director</td>
<td>Director</td>
<td>Attorney</td>
<td>Black Dog, LLC (50%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>George E. Whelan, Weston, WV USA</td>
<td>Retired</td>
<td>Director &amp; Treasurer</td>
<td>Director</td>
<td>0.00%*</td>
<td>N/A**</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>James L. Sherrell, Weston, WV USA</td>
<td>Retired</td>
<td>Director</td>
<td>Director</td>
<td>0.00%</td>
<td>N/A**</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Does not include 702,800 shares owned by Security National Trust Company as successor Trustee of JPMorgan Chase Bank, N.A. as successor Trustee of Bank One, West Virginia, N.A., as successor Trustee of the Charleston National Bank as Trustee of the Estate of T. A. Whelan, deceased, and voted by Gene H. Edwards, Jr., W. T. Weber, Jr. and George E. Whelan.

**The subsidiary is owned 100% by Holding Company.