### 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. § 3105(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.

1. **R. L. Bowling**
   
   Name of the Holding Company Director and Official

   President and 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.*

   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.

   **Signature of Holding Company Director and Official**

   

The **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.

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

- **December 31, 2014**

**Month / Day / Year**

**None**

**Reporter's Name, Street, and Mailing Address**

Peoples Bankshares, Inc.

**Legal Title of Holding Company**

PO Box 817

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

Mullens, WV 25882

**City**

**State**

**Zip Code**

200 First Street

**Physical Location (if different from mailing address)**

**Person to whom questions about this report should be directed:**

R. L. Bowling

President & CEO

**Name**

**Title**

- **(304) 294-7115**

**Area Code / Phone Number / Extension**

- **(304) 294-7147**

**Area Code / FAX Number**

**E-mail Address**

rlbowling@firstpeoplesbank.org

**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**

**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: 1472211

- C.I.

**Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 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
Peoples Bankshares, Inc.
PO Box 817, 200 First Street
Mullens, WV 25882
Incorporated in West Virginia

Peoples Bankshares, Inc. Owns 100% of First Peoples Bank, Inc.

First Peoples Bank, Inc.
PO Box 817, 200 First Street
Mullens, WV 25882
Incorporated in West Virginia
First Peoples Bank  
Current Shareholders with Ownership, Control or Holdings of 5% or More with Power to Vote as of December 31, 2014  
FR Y-6 Report Item 3.1: Securities Holders

<table>
<thead>
<tr>
<th>Name and Address</th>
<th>Country</th>
<th>Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barbara Davis Pauley</td>
<td>USA</td>
<td>10.87% - 58,900 shares common stock</td>
</tr>
<tr>
<td>Gaithersburg, MD</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Susan D. Steele</td>
<td>USA</td>
<td>5.53% - 30,000 shares common stock</td>
</tr>
<tr>
<td>Dallas, TX</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trust u/w of H. E. Lilly</td>
<td>USA</td>
<td>27.67% - 150,000 shares common stock</td>
</tr>
<tr>
<td>c/o First Peoples Bank</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mullens, WV</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ronald L. Bowling, Michael N.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wikel, and Barbara Lilly Howard, Trustees</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

REPORT ITEM 3.2 - 5% OR MORE DURING FISCAL YEAR BUT NOT AT YEAR-END

none
<table>
<thead>
<tr>
<th>NAME AND ADDRESS</th>
<th>PRINCIPAL OCCUPATION</th>
<th>TITLE OR POSITION</th>
<th>PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD WITH POWER TO VOTE IN A) Holding Company; B) Direct and indirect subsidiaries of holding co.; and C) Other business</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ronald L. Bowling, Mullens, WV USA</td>
<td>a) Legal Services</td>
<td>a) President and CEO, Chairman</td>
<td>a) 1.29%</td>
</tr>
<tr>
<td>Robert Browning, Jr., Pineville, WV USA</td>
<td>a) Insurance Agent</td>
<td>a) Director</td>
<td>a) 0.04%</td>
</tr>
<tr>
<td>Charles T. Feller, Mullens, WV USA</td>
<td>a) Legal Services</td>
<td>a) President, CEO, Director</td>
<td>b) N/A</td>
</tr>
<tr>
<td>Randy R. Hamilton, Bud, WV USA</td>
<td>a) Independent Xerox Agent</td>
<td>a) Director</td>
<td>b) N/A</td>
</tr>
<tr>
<td>Kenneth W. McBride, Jr., Mullens, WV USA</td>
<td>a) Legal Services</td>
<td>a) EVP, COO, Director</td>
<td>c) N/A</td>
</tr>
<tr>
<td>Joseph G. Mason, III, Cincinnati, OH USA</td>
<td>a) Independent Xerox Agent</td>
<td>a) Director</td>
<td>a) 0.74%</td>
</tr>
<tr>
<td>Barbara Davis Pauley, Gaithersburg, MD USA</td>
<td>a) Legal Services</td>
<td>a) Director</td>
<td>a) 3.30%</td>
</tr>
<tr>
<td>Michael N. Wikel, Mullens, WV USA</td>
<td>a) Independent Xerox Agent</td>
<td>a) Executive VP &amp; COO</td>
<td>a) 0.74%</td>
</tr>
<tr>
<td>Michael N. Wikel, Trustee, Mullens, WV USA</td>
<td>a) Independent Xerox Agent</td>
<td>a) EVP, COO, Director</td>
<td>b) N/A</td>
</tr>
<tr>
<td>Andrew J. Lilly, Trustee, Blacksburg, VA USA</td>
<td>a) Independent Xerox Agent</td>
<td>a) Director</td>
<td>b) N/A</td>
</tr>
</tbody>
</table>