

Board of Governors of the Federal Reserve System



FRB RICHMOND

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.

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, 2014
Month / Day / Year

I, Robert W. Walker
Name of the Holding Company Director and Official

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

President & CEO
Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
Premier Financial Bancorp, Inc.
Legal Title of Holding Company

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.

2883 5th Avenue
(Mailing Address of the Holding Company) Street / P.O. Box
Huntington WV 25702
City State Zip Code

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.

Physical Location (if different from mailing address)

Robert W. Walker
Signature of Holding Company Director and Official

Person to whom questions about this report should be directed:
Arlene Napier Sr. Accountant
Name Title

March 20, 2015
Date of Signature

304-525-1600
Area Code / Phone Number / Extension

304-525-9701
Area Code / FAX Number

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

arlene.napier@pfbiwv.com
E-mail Address

For Federal Reserve Bank Use Only
RSSD ID 2007647
C.I. _____

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

Form FR Y-6

Premier Financial Bancorp, Inc.
Huntington, WV
Fiscal Year Ending December 31, 2014

Report Item 1: Annual Report to Shareholders

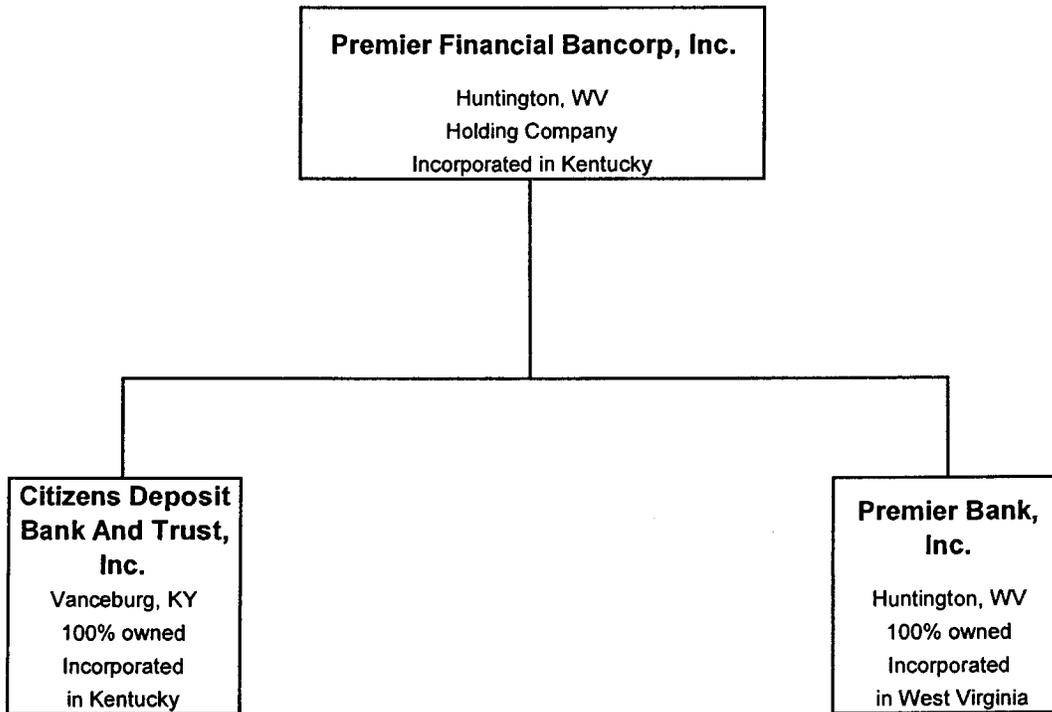
- 1a. The Annual Report to shareholders is not available on this date to submit with the FR Y-6. Two copies will be forwarded to the District Federal Reserve Bank as soon as the Annual Report is available. Two copies of Form 10-K are included for review.

Report Item 2: Organization Chart and Domestic Branch Listing

- 2a. Organization Chart is attached.

- 2b. Domestic Branch Listing was filed per Richmond Federal Reserve Bank instructions on March 16, 2015.

**PREMIER FINANCIAL BANCORP, INC.
ORGANIZATION CHART
AS OF
DECEMBER 31, 2014**



Results: A list of branches for your depository institution: CITIZENS DEPOSIT BANK & TRUST, INC. (ID_RSSD: 344816).
 This depository institution is held by PREMIER FINANCIAL BANCORP, INC. (2007647) of HUNTINGTON, 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.
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)	344816	CITIZENS DEPOSIT BANK & TRUST, INC.	SECOND & MAIN STREET	VANCEBURG	KY	41179	LEWIS	UNITED STATES	7726	0	CITIZENS DEPOSIT BANK & TRUST, INC.	344816	
OK		Full Service	2836753	BROOKSVILLE BRANCH	111 POWELL STREET	BROOKSVILLE	KY	41004	BRACKEN	UNITED STATES	229233		7	CITIZENS DEPOSIT BANK & TRUST, INC.	344816
OK		Full Service	792743	Eminence Branch	5230 SOUTH MAIN STREET	EMINENCE	KY	40019	HENRY	UNITED STATES	6199		13	CITIZENS DEPOSIT BANK & TRUST, INC.	344816
OK		Full Service	4718880	FT. WRIGHT BRANCH	3425 VALLEY PLAZA PKWY	FT. WRIGHT	KY	41017	KENTON	UNITED STATES	Not Required	Not Required		CITIZENS DEPOSIT BANK & TRUST, INC.	344816
OK		Full Service	416115	GARRISON BRANCH	9234 EAST KY 8	GARRISON	KY	41141	LEWIS	UNITED STATES	226388		2	CITIZENS DEPOSIT BANK & TRUST, INC.	344816
OK		Full Service	153326	MAYSVILLE BRANCH	1201 U.S. 68	MAYSVILLE	KY	41056	MASON	UNITED STATES	4480		9	CITIZENS DEPOSIT BANK & TRUST, INC.	344816
OK		Full Service	720915	MOUNT OLIVET BRANCH	17 WEST WALNUT STREET	MOUNT OLIVET	KY	41064	ROBERTSON	UNITED STATES	243113		12	CITIZENS DEPOSIT BANK & TRUST, INC.	344816
OK		Full Service	3358597	TOLLESBORO BRANCH	2954 WEST KY 10	TOLLESBORO	KY	41189	LEWIS	UNITED STATES	226387		1	CITIZENS DEPOSIT BANK & TRUST, INC.	344816
OK		Full Service	3358618	AA BRANCH	67 COMMERCIAL DRIVE	VANCEBURG	KY	41179	LEWIS	UNITED STATES	226391		5	CITIZENS DEPOSIT BANK & TRUST, INC.	344816
OK		Full Service	152824	ABERDEEN BRANCH	130 STIVERS ROAD	ABERDEEN	OH	45101	BROWN	UNITED STATES	211874		10	CITIZENS DEPOSIT BANK & TRUST, INC.	344816
OK		Full Service	2304234	Ironton Branch	221 RAILROAD STREET	IRONTON	OH	45638	LAWRENCE	UNITED STATES	55595		15	CITIZENS DEPOSIT BANK & TRUST, INC.	344816
CHANGE	1/1/2015	Full Service	3641682	Rome Branch	7604 County Road 107	PROCTORVILLE	OH	45669	LAWRENCE	UNITED STATES	290309		17	CITIZENS DEPOSIT BANK & TRUST, INC.	344816
OK		Full Service	659510	RIPLEY BRANCH	104 EAST MAIN STREET	RIPLEY	OH	45167	BROWN	UNITED STATES	6734		11	CITIZENS DEPOSIT BANK & TRUST, INC.	344816
OK		Full Service	3641691	110 NORTH JACKSON STREET BRANCH	110 NORTH JACKSON STREET	SOUTH WEBSTER	OH	45682	SCIOTO	UNITED STATES	290308		16	CITIZENS DEPOSIT BANK & TRUST, INC.	344816

Form FR Y-6

Premier Financial Bancorp, Inc.
 Huntington, WV
 Fiscal Year Ending December 31, 2014

Report Item 3: Securities holders

- (1) Current shareholders with ownership, control or holdings of 5% or more with the power to vote as of fiscal year ending 12-31-14.

(a)	(b)	(c)			
<u>Name & Address</u>	<u>Citizenship</u>	<u>Number of Common Shares</u>	<u>Options</u>		<u>%</u>
Marshall T. Reynolds Huntington, WV	USA	830,990	0	(x)	10.2%
United States Treasury	USA	0	635,530	(y)	7.8% *
John Sheldon Clark New York, NY	USA	506,095	0		6.2%

* If exercised

- (2) Shareholders not listed in 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.

None

(x) Marshall T. Reynolds 830,990 shares include Shirley A. Reynolds direct ownership of 67,830 shares, and 100,836 shares held jointly with Shirley A. Reynolds

(y) If exercised, the U.S. Treasury has agreed not to exercise its voting authority

FORM FR Y-6
Premier Financial Bancorp, Inc.
December 31, 2014

Report Item 4: Directors and Officers

(1) Name & Address	(2) Principal Occupation if other than with Bank Holding Company (PFBI)	(3)(a) Title & position- bank holding co.	(3)(b) Title & position with banks	(3)(c) Other businesses		(4)(a) % voting stock in bank holding co.	(4)(b) % voting stock in subs banks	(4)(c)	
				Title & Position	Name of business			Other Companies 25% or > voting	% voting
Robert W. Walker Huntington, WV, USA	N/A	Director, President & CEO	Director, Premier Bank Director, Citizens Deposit Bank & Trust	President & Director Partner Director Trustee	Walker Ventures, Inc. Jefferson Gas Company West Virginia Bankers Assoc. Emery Woodall Trust	< 1%	N/A	Walker Ventures, Inc. Jefferson Gas Company	75.0% 25.0%
Marshall T. Reynolds Huntington, WV, USA	Chairman & CEO Champion Industries	Chairman	Director, Citizens Deposit Bank & Trust	Chairman Director Chairman & CEO Director Owner Partner Chairman Chairman Director Partner President Owner Owner Director Owner Owner Chairman	First Guaranty Bank Summit State Bank Champion Industries Champion Leasing Champion Farms Champion-Hill Farm McCorkle Machine & Engineering Prichard Electric River City Assoc., Inc. R-P Investments The Harrah & Reynolds Corp. Sabre Transportation Soloman Corporation American Babbitt Bearing, Inc. The Reynolds Corporation Printing Property Corp. Energy Services of America	10.2%	N/A	First Guaranty Bank Summit State Bank Champion Industries Champion Leasing Champion Farms Champion-Hill Farm McCorkle Machine & Eng. Prichard Electric River City Assoc., Inc. R-P Investments The Harrah & Reynolds Co Sabre Transportation Soloman Corporation American Babbitt Bearing, The Reynolds Corporation Printing Property Corp. Energy Services of Americ	27.6% 27.0% 49.6% 100.0% 100.0% 50.0% 100.0% 45.0% 35.0% 50.0% 99.0% 99.0% 100.0% 100.0% 100.0% 100.0% 30.2%
Toney K. Adkins Genoa, WV, USA	Retired	Director & Secretary	Director, Citizens Deposit Bank & Trust			< 1%	N/A		
Harry M. Hatfield Madison, WV, USA	Attorney-At-Law Hatfield & Hatfield, PLLC	Director	Chairman, Premier Bank, Inc.	Owner President Trustee	Hatfield & Hatfield, PLLC West Virginia Bar Foundation Madison Baptist Church Finance Board	< 1%	N/A	Hatfield & Hatfield, PLLC	66%
Lloyd G. Jackson II Hamlin, WV, USA	CEO, Jackson Management Company	Director &	Director, Premier Bank, Inc. Secretary, Premier Bank, Inc.	President Partner President President Member President	Jackson Resources Co. Mountaineer Gas Co. Jackson Management Co. Jackson Gas Co. Lincoln Energy Associates LC&GB, Inc.	< 1%	N/A	Jackson Resources Co. Mountaineer Gas Co. Jackson Management Co. Jackson Gas Co.	50.0% 50.0% 100.0% 25.0%

FORM FR Y-6
Premier Financial Bancorp, Inc.
December 31, 2014

Report Item 4: Directors and Officers

(1) Name & Address	(2) Principal Occupation if other than with Bank Holding Company (PFB)	(3)(a) Title & position- bank holding co.	(3)(b) Title & position with banks	(3)(c) Other businesses		(4)(a) % voting stock in bank holding co.	(4)(b) % voting stock in subs banks	(4)(c)	
				Title & Position	Name of business			Other Companies 25% or > voting	% voting
Keith Molihan Ironton, OH, USA	Retired	Director	Director, Citizens Deposit Bank & Trust	Owner Director	New Departures Energy Services of America	< 1%	N/A	New Departures	100.0%
Neal Scaggs Logan, WV, USA	President, Baisden Brothers, Inc.	Director		Director President President President Partner Director Director	Champion Industries Bucane, Inc. Auto Machine & Parts Company Southern Equipment Company The Mt. Gay Company Osenton & Scaggs Energy Services of America Logan Corp.	> 1%	N/A	The Mt. Gay Company Osenton & Scaggs	40.0% 25.0%
Thomas W. Wright Ashland, KY, USA	Owner, Chairman of NexQuest, Inc.	Director		Co-Owner Co-Owner Owner	Venture LLC Venture Four, LLC Beuno Venture, LLC	< 1%	N/A	Venture LLC Venture Four, LLC Beuno Venture, LLC	90.0% 90.0% 90.0%
Philip E. Cline Huntington, WV, USA	Business Consultant	Director	Director, Premier Bank, Inc.	Owner Owner Owner Director Director Director Manager	The Hollybrook Farm P.S.G. & R. Industries L&H Holdings, LLC Champion Industries Logan Corp J. H. Fletcher & Co. River City Properties, LLC	< 1%	N/A	The Hollybrook Farm P.S.G. & R. Industries L&H Holdings, LLC	100% 100% 100%