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.

I, Robert K. Bailey, III
Name of the Holding Company Director and Official
President, CEO & Director
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
03/24/2015
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 C.I.
2332363

Date of Report (top-tier holding company’s fiscal year-end):
December 31, 2014

Person to whom questions about this report should be directed:
Zirkle Blakey, III
Name
EVP & CFO
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

Does the reporter request confidential treatment for any portion of this submission?
☐ Yes Please identify the report items to which this request applies:
☐ No

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."

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
Annual Report of Holding Companies - Peoples Bankshares, Incorporated

As of 12/31/14

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 will be forwarded when available (April 5)

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
Edwards Family Trust
Sacramento, CA
USA

(1) (b) Country of Citizenship or Incorporation
USA

(1) (c) Number & Percentage of Each Class of Voting Securities
30,244 7.73%
Common Stock

Totals
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
Peoples Bankshares, Incorporated owns 100% of the outstanding community stock of Peoples Community Bank, Inc., DBA Peoples Community Bank.

**HOLDING COMPANY**

Peoples Bankshares, Incorporated

**State of Incorporation:** Virginia

**OFFICER NAMES**
- Robert K Bailey, III
- Zirkle Blakey, III

**TITLES**
- President & CEO
- EVP & Secretary

**WHOLLY-OWNED SUBSIDIARY**

PEOPLES BANKSHARES, INCORPORATED

**State of Incorporation:** Virginia

**OFFICER NAMES**
- Robert K Bailey, III
- Zirkle Blakey, III
- William E. Ware
- Randy Phelps
- P. Lynn Kuykendall
- Joanne B Lowery
- William J. Kinnamon III
- Edward William Martin
- Joyce L Coates
- Jennifer Dixon
- Sarah King
- Stephanie Ann Burch
- Jennifer Books
- Georges E. Saison

**TITLES**
- President & CEO
- EVP/CFO Secretary
- Sr VP/Sr Lending Officer
- VP/Human Resources
- AVP
- AVP
- AVP
- AVP
- AVP/OPS. Officer
- Loan Officer
- Administrative Officer
- Loan Officer
- Loan Officer
- Loan Officer

**WHOLLY-OWNED SUBSIDIARY**

PEOPLES BANKSHARES, INCORPORATED

**State of Incorporation:** Virginia

**DIRECTORS & OFFICERS FOR BOTH SUBSIDIARIES**

**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

**OFFICER NAMES**
- Robert K Bailey, III
- Zirkle Blakey, III
- William E. Ware
- Randy Phelps
- P. Lynn Kuykendall
- Joanne B Lowery
- William J. Kinnamon III
- Edward William Martin
- Joyce L Coates
- Jennifer Dixon
- Sarah King
- Stephanie Ann Burch
- Jennifer Books
- Georges E. Saison

**TITLES**
- President & CEO
- EVP/CFO Secretary
- Sr VP/Sr Lending Officer
- VP/Human Resources
- AVP
- AVP
- AVP
- AVP
- AVP/OPS. Officer
- Loan Officer
- Administrative Officer
- Loan Officer
- Loan Officer
- Loan Officer

**PCB Financial Services, 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**

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

**OFFICER NAMES**
- Robert K Bailey, III
- Zirkle Blakey, III

**TITLES**
- President & CEO
- EVP/Secretary

**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**

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

**OFFICER NAMES**
- Robert K Bailey, III
- Zirkle Blakey, III

**TITLES**
- President & CEO
- EVP/Secretary
# Report Item 2b: Domestic Branches

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<th>Listing</th>
<th>Effective Date</th>
<th>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>Office ID_RSSD*</th>
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<td>ok</td>
<td></td>
<td>Service</td>
<td>947628</td>
<td>COMMUNITY BANK</td>
<td>15960 KING'S HIGHWAY</td>
<td>MONTROSS</td>
<td>VA</td>
<td>22520</td>
<td>WESTMORELAND</td>
<td>UNITED STATES</td>
<td>519</td>
<td>0</td>
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<td>947628</td>
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<td>ok</td>
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<td>2702296</td>
<td>COUNTY BRANCH</td>
<td>175 KINGS HIGHWAY</td>
<td>FREDERICKSBURG</td>
<td>VA</td>
<td>22405</td>
<td>STAFFORD</td>
<td>UNITED STATES</td>
<td>186009</td>
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<td>4257688</td>
<td>DAHLGREN BRANCH</td>
<td>5082 JAMES MADISON PARKWAY</td>
<td>KING GEORGE</td>
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<td>UNITED STATES</td>
<td>521784</td>
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<td>8065 KINGS HIGHWAY</td>
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<td>361040</td>
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<td>1716803</td>
<td>WARSAW BRANCH</td>
<td>4593 RICHMOND ROAD</td>
<td>WARSAW</td>
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<td>UNITED STATES</td>
<td>264016</td>
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<td>COMMUNITY BANK</td>
<td>947628</td>
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<td>Name, City, State, Country</td>
<td>Principal occupation if other than with Bank Holding Company</td>
<td>Title &amp; Position with Banking Holding Company</td>
<td>Title &amp; Position with Subsidiaries (include names of subsidiaries)</td>
<td>Title &amp; Position with other Businesses (include names of other businesses)</td>
<td>Percentage of Voting Shares in Bank Holding Company</td>
<td>Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)</td>
<td>List name of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies &amp; percentage of voting securities held)</td>
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<tr>
<td>Robert K Bailey, III</td>
<td>N/A</td>
<td>President &amp; CEO People's Community Bank PCB Financial Services, Inc Courtney Properties, Inc</td>
<td>N/A</td>
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<td>0.51%</td>
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<td>King George, VA USA</td>
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<tr>
<td>Zirkle Blakey, III</td>
<td>N/A</td>
<td>Secretary People's Community Bank PCB Financial Services, Inc Courtney Properties, Inc</td>
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<td></td>
<td>0.00%</td>
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<td>Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc</td>
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<td>Richmond, VA USA</td>
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<tr>
<td>William C Herbert, II</td>
<td>Property Rental Company Owner</td>
<td>Director People's Community Bank PCB Financial Services, Inc Courtney Properties, Inc</td>
<td>President T.S.H. INC</td>
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<td>0.31%</td>
<td>0.00%</td>
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<td>Warsaw, VA USA</td>
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<td>T.S.H., Inc - 50%</td>
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<tr>
<td>Michael A O'Malley</td>
<td>Financial Advisor Hallberg &amp; O'Malley Financial Group</td>
<td>Director People's Community Bank PCB Financial Services, Inc Courtney Properties, Inc</td>
<td>Associate Hallberg &amp; O'Malley Financial Group</td>
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<td>Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc</td>
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<td>Hallberg &amp; O'Malley Financial 100%</td>
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<tr>
<td>George R Sisson, III</td>
<td>Insurance Agent Peoples Ins Agency of Montross Inc</td>
<td>Director &amp; Chairman People's Community Bank PCB Financial Services, Inc Courtney Properties, Inc</td>
<td>President Peoples Ins Agency of Montross Inc</td>
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<td>Linwood E Wadsworth</td>
<td>Retired</td>
<td>Director People's Community Bank PCB Financial Services, Inc Courtney Properties, Inc</td>
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<td>Benjamin N Wafle</td>
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<td>James W Wilkerson</td>
<td>Restaurant Owner/Farmer</td>
<td>Director People's Community Bank PCB Financial Services, Inc Courtney Properties, Inc</td>
<td>President Herbert Wilkerson &amp; Son Inc</td>
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<td>3.83%</td>
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