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. § 1544 (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, AUBREY H. HALL, III
Name of the Holding Company Director and Officer
PRESIDENT AND CEO, DIRECTOR
Title of the Holding Company Director and Officer

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 Officer

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

R USS ID: 253440L
C.I.

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

Report to:

Name, Street, and Mailing Address

622 BROAD STREET/ PO BOX 29
ALTA VISTA VA 24517

S A M E A S A B O V E

Person to whom questions about this report should be directed:

BRYAN LEMLEY

CFO

Name

434-477-5882

Area Code / Phone Number / Extension

434-455-4335

Area Code / FAX Number

bryanlemley@1stnatbk.com

E-mail Address

www.1stnatbk.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

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 8.25 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, 25th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.
Report Item

1: The bank holding company prepares an annual report for its securities holders. Two copies are enclosed.

2: Organizational Chart

[Diagram]

Pinnacle Bankshares Corporation
Altavista, VA
State of Incorporation-Virginia

100%
First National Bank
Altavista, VA
State of Incorporation-Virginia

2b: Domestic Branch Listing. No changes. Submitted via email earlier

3: Securities Holders  See attached

4: Insiders  See attached
Form FR Y-6  
Pinnacle Bankshares Corporation  
Fiscal Year Ending December 31, 2013

Report Item 3: Security Holders  
Item 3.1

<table>
<thead>
<tr>
<th>Name</th>
<th>Country of Citizenship</th>
<th>Number and Percentage of each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>V. Cassell Adamson</td>
<td>USA</td>
<td>77,606 -5.13% of Common Stock</td>
</tr>
<tr>
<td>Richmond, VA, USA</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Item 3.2
None
<table>
<thead>
<tr>
<th>(1) Name</th>
<th>(2) Principal Occupation &amp; 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 Subsidiaries (Include names of subsidiaries)</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 Subsidiaries (include names of subsidiaries)</th>
<th>(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)</th>
</tr>
</thead>
<tbody>
<tr>
<td>James E. Burton, Lynchburg, VA</td>
<td>General Contractor</td>
<td>Director, Chairman</td>
<td>President Bostephyl, LLC</td>
<td>0.56% N/A</td>
<td>Wildings Partnership, LLC, 25%</td>
<td>Celedon Properties, LLC, 25%</td>
<td></td>
</tr>
<tr>
<td>Judson H. Dalton, Lynchburg, VA</td>
<td>Construction Manager</td>
<td>Director</td>
<td>Project Manager, Estimator and Home Office Manager, English Construction Company</td>
<td>0.07% N/A</td>
<td>None</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Robert L. Finch, Jr., Lynch Station, VA</td>
<td>President and General Manager</td>
<td>Director</td>
<td>Project Manager, Estimator and Home Office Manager, Finch and Finch Funeral Home</td>
<td>0.23% NA</td>
<td>Finch &amp; Finch Inc., 34%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aubrey H. (Todd) Hat, III</td>
<td>N/A</td>
<td>President and CEO</td>
<td>President and CEO</td>
<td>1.33% N/A</td>
<td>A and S, LLC 50%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thomas F. Hall, Amherst, VA</td>
<td>Construction Contractor</td>
<td>Director</td>
<td>Owner and President, George E. Jones and Sons, Inc.</td>
<td>0.25% N/A</td>
<td>George E. Jones and Sons, Inc., 100%</td>
<td>FST Holdings, LLC, 50%</td>
<td></td>
</tr>
<tr>
<td>Robert L. Johnson, II</td>
<td>Public School System Superintendent</td>
<td>Director</td>
<td>Superintendent, Campbell County, Virginia schools</td>
<td>0.03% N/A</td>
<td>None</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bryan M. Lesley, Forest, VA</td>
<td>N/A</td>
<td>Vice President, Secretary, Treasurer and Chief Financial Officer</td>
<td>N/A</td>
<td>0.55% N/A</td>
<td>None</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Patricia Merryman, Rostburg, VA</td>
<td>Transportation Equipment Distributor</td>
<td>Director</td>
<td>Vice President, Sonny Merryman, Inc.</td>
<td>0.15% N/A</td>
<td>Sonny Merryman, Inc., 25%</td>
<td>F &amp; P Development 50%</td>
<td></td>
</tr>
<tr>
<td>Carroll E. Shelton, Hurt, VA</td>
<td>Retired</td>
<td>Director</td>
<td>Retired</td>
<td>1.23% N/A</td>
<td>LMST LLC 100%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C. Bryon Snav, Alexandria, VA</td>
<td>Investment Broker Branch Manager</td>
<td>Director</td>
<td>Vice President and Branch Manager, Stetl Nolles</td>
<td>0.56% N/A</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>William J. Sydnor, II, Lynchburg, VA</td>
<td>N/A</td>
<td>Vice President</td>
<td>N/A</td>
<td>0.38% N/A</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Michael C. Watson, Gladstone, VA</td>
<td>Investment Counseling Firm Controller</td>
<td>Director, Vice-Chairman</td>
<td>Controller, Flippin, Bruce &amp; Porter, Inc.</td>
<td>0.15% N/A</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Results: A list of branches for your depository institution: FIRST NATIONAL BANK (ID_RSSD: 979629).
The depository institution is held by PINNACLE BANKSHARES CORPORATION (2S34406) of ALTAVISTA, VA.
The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

Reconciliation and Verification Steps
3. 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.

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 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.

| 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  | 979629              | FIRST NATIONAL BANK | 622 BROAD STREET | ALTAVISTA | VA | 24517 | CAMPBELL | UNITED STATES | 4542 | 979629 | FIRST NATIONAL BANK | | | | |
| OK          | Full Service  | 743267              | VISTA BRANCH | 3253 MAIN STREET | ALTAVISTA | VA | 24517 | CAMPBELL | UNITED STATES | 21924 | 979629 | FIRST NATIONAL BANK | | | | |
| OK          | Full Service  | 679373              | ASHERST BRANCH | 330 SOUTH MAIN STREET | ASHERST | VA | 24521 | CAMPBELL | UNITED STATES | 45328 | 979629 | FIRST NATIONAL BANK | | | | |
| OK          | Full Service  | 3293654             | FOREST BRANCH | 4447 FOREST RD | FOREST | VA | 24553 | BEDFORD | UNITED STATES | 362007 | 979629 | FIRST NATIONAL BANK | | | | |
| OK          | Full Service  | 283796              | BEARPORT BRANCH | 34580 WHEEL RD | LYNCHBURG | VA | 24502 | CAMPBELL | UNITED STATES | 212256 | 979629 | FIRST NATIONAL BANK | | | | |
| OK          | Full Service  | 270325              | OLD FOREST ROAD BRANCH | 2209 OLD FOREST RD | LYNCHBURG | VA | 24501 | LYNCHBURG CITY | UNITED STATES | 762007 | 979629 | FIRST NATIONAL BANK | | | | |
| OK          | Full Service  | 1403353             | TIMBERLAKE BRANCH | 20860 TIMBERLAKE ROAD | RUSTBURG | VA | 24568 | CAMPBELL | UNITED STATES | 365176 | 979629 | FIRST NATIONAL BANK | | | | |
| OK          | Full Service  | 270325              | OLD FOREST ROAD BRANCH | 1033 VILLAGE HIGHWAY | LYNCHBURG | VA | 24501 | LYNCHBURG CITY | UNITED STATES | 493046 | 979629 | FIRST NATIONAL BANK | | | | |