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.

I. Robert R. Chapman III
Name of the Holding Company Director and Official
President & 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

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 3217032
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). (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
Reporters Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address
Bank of the James Financial Group, Inc.
Legal Title of Holding Company
828 Main St.
(Mailing Address of the Holding Company) Street / P.O. Box
Lynchburg VA 24504
City State Zip Code

same
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
J. Todd Scruggs Sec - Treas.
Name Title
434-455-7511
Area Code / Phone Number / Extension
434-455-7575
Area Code / FAX Number
tscruggs@bankofthejames.com
E-mail Address
www.bankofthejames.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:
☐ 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
Report Item 1:

The bank holding company is registered with the Securities and Exchange Commission and therefore an annual report for its shareholders is not required to be enclosed.

Report Item 2a: Organizational Chart:

```
Bank of the James Financial Group, Inc.  
Lynchburg, VA  
Bank Holding Company  
Incorporated in Virginia

100%  

Bank of the James  
Lynchburg, VA  
State Member Bank  
Incorporated in Virginia

100%  

BOTJ Investment Group, Inc.  
Lynchburg, VA  
Domestic Entity Other  
Incorporated in Virginia

100%  

BOTJ Insurance, Inc.  
Lynchburg, VA  
Domestic Entity Other  
Incorporated in Virginia
```

Report Item 2b:

The Branch Verification List for Bank of the James Financial Group, Inc. ID 3217032 was submitted via email to rich.fry6@rich.frb.org on February 27, 2015.

Report Item 3:

(1) There are no shareholders of record that directly or indirectly own, control, or hold with power to vote five (5) percent or more of any class of voting securities of Bank of the James Financial Group, Inc. as of its fiscal year ended December 31, 2014. There are no persons
that hold options or warrants or other securities or rights that can be converted or exercised for voting securities of Bank of the James Financial Group, Inc. which in the aggregate, and including voting shares currently held would equal or exceed 5 percent of such class of securities.

(2) There were no shareholders of record that directly or indirectly owned, controlled, or held with power to vote five (5) percent or more of any class of voting securities of Bank of the James Financial Group, Inc. at any time during its fiscal year ended December 31, 2014.

Report Item 4:

Attached
<table>
<thead>
<tr>
<th>Report Item 4: Insiders</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Name &amp; Address (City, State, Country)</td>
</tr>
<tr>
<td>(2) Principal Occupation if other than with Bank Holding Company</td>
</tr>
<tr>
<td>(3a) Title &amp; Position with Bank Holding Company</td>
</tr>
<tr>
<td>(3b) Title &amp; Position with Subsidiaries (include names of subsidiaries)</td>
</tr>
<tr>
<td>(3c) Title &amp; Position with Other Businesses (include names of other businesses)</td>
</tr>
<tr>
<td>(4a) Percentage of Voting Shares in Bank Holding Company</td>
</tr>
<tr>
<td>(4b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)</td>
</tr>
<tr>
<td>(4c) List names of other companies (includes partnerships) If 25% of more of voting securities are held (List names of companies and percentage of voting securities held)</td>
</tr>
<tr>
<td>Lewis C. Addison</td>
</tr>
<tr>
<td>John R. Alford, Jr.</td>
</tr>
<tr>
<td>William C. Bryant III</td>
</tr>
<tr>
<td>Robert R. Chapman III</td>
</tr>
<tr>
<td>Donna S. Clark</td>
</tr>
<tr>
<td>James F. Daly</td>
</tr>
<tr>
<td>Name &amp; Address (City, State, Country)</td>
</tr>
<tr>
<td>--------------------------------------</td>
</tr>
<tr>
<td>Julie P. Doyle</td>
</tr>
<tr>
<td>Watt R. Foster, Jr.</td>
</tr>
<tr>
<td>Donald M. Giles</td>
</tr>
<tr>
<td>Augustus A. Petticolas, Jr.</td>
</tr>
<tr>
<td>Thomas W. Pettyjohn, Jr.</td>
</tr>
<tr>
<td>J. Todd Scruggs</td>
</tr>
</tbody>
</table>
Results: A list of branches for your holding company: BANK OF THE JAMES FINANCIAL GROUP, INC. (3217032) of LYNCHBURG, VA.
The data is 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 date when the closure took place 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.

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 UNNUMBER, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

<table>
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<tr>
<th>Date/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 UNNUMBER*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSD*</th>
<th>Comments</th>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>217707353</td>
<td>BANK OF THE JAMES</td>
<td>828 MAIN STREET</td>
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<td>VA</td>
<td>24504</td>
<td>LYNCHBURG-CITY</td>
<td>UNITED STATES</td>
<td>45064</td>
<td>Not Required</td>
<td>Not Required</td>
<td>BANK OF THE JAMES</td>
<td>2787770</td>
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<td>3843561</td>
<td>ALTAVISTA BRANCH</td>
<td>1310 MAIN STREET</td>
<td>ALTAVISTA</td>
<td>VA</td>
<td>24517</td>
<td>CAMPBELL</td>
<td>UNITED STATES</td>
<td>491970</td>
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<td>BANK OF THE JAMES</td>
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<td>OK</td>
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<td>3556085</td>
<td>AMHERST BRANCH</td>
<td>164 SOUTH MAIN STREET</td>
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<td>24521</td>
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<td>465460</td>
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<tr>
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<td>3843752</td>
<td>BEDFORD BRANCH</td>
<td>1405 OLD DOMINION BOULEVARD</td>
<td>BEDFORD</td>
<td>VA</td>
<td>24523</td>
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<td>UNITED STATES</td>
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<td>OK</td>
<td>Full Service</td>
<td>217707356</td>
<td>FOREST BRANCH</td>
<td>27100 FOREST ROAD</td>
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<td>24511</td>
<td>BEDFORD</td>
<td>UNITED STATES</td>
<td>435198</td>
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<td>OK</td>
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<td>3443555</td>
<td>BOO NSBORO BRANCH</td>
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<td>LYNCHBURG</td>
<td>VA</td>
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<td>452495</td>
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<td>OK</td>
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<td>3902056</td>
<td>WEST END HILL OFFICE BRANCH</td>
<td>2204 FORT AVE</td>
<td>LYNCHBURG</td>
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<td>24503</td>
<td>LYNCHBURG-CITY</td>
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<td>465206</td>
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<td>BANK OF THE JAMES</td>
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<td>3203066</td>
<td>LYNCHBURG BRANCH</td>
<td>833 CHURCH STREET</td>
<td>LYNCHBURG</td>
<td>VA</td>
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<td>LYNCHBURG-CITY</td>
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<td>76172</td>
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<td>OK</td>
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<td>4170655</td>
<td>WESTMINSTER CANTERBURY BRANCH</td>
<td>501 VES ROAD</td>
<td>LYNCHBURG</td>
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<td>OK</td>
<td>Full Service</td>
<td>3217072</td>
<td>AMHERST HIGHWAY BRANCH</td>
<td>44750 SOUTH AMHERST HIGHWAY</td>
<td>MADISON HEIGHTS</td>
<td>VA</td>
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<td>UNITED STATES</td>
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<td>BANK OF THE JAMES</td>
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