Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

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.

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, Glenn W. Rust
Name of the Holding Company Director and Official
President and CEO, and Director

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]
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 45172461 C.I.

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

[ ] 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

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Ronald E. Baron EVP & CFO
Name
Title
434-817-8510
Area Code / Phone Number / Extension
434-817-8526
Area Code / Fax Number
ronald.baron@vnb.com
E-mail Address
www.vnbcorp.com
Address (URL) for the Holding Company’s web page

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, time taken 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 (7100-0279), Washington, DC 20503.

10/2014
Virginia National Bankshares Corporation
404 People Place
Charlottesville, Virginia  22911
Fiscal Year Ending December 31, 2014

Report Item
1: Annual Report
The bank holding company prepares an annual report for its shareholders which is filed with the Securities and Exchange Commission (SEC). A copy of the report can be obtained from the SEC website or at www.vnbcorp.com, under "SEC Filings."

2a: Organizational Chart

2b: Branch listing verified and provided to the Federal Reserve Bank of Richmond by email on February 17, 2015.

3: Security Holders
(1) Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending December 31, 2014.

<table>
<thead>
<tr>
<th>(1)(a) Name</th>
<th>(1)(b) Country of Citizenship or Incorporation</th>
<th>(1)(c) Number and Percentage of Shares of Common Stock</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hunter E. Craig</td>
<td>USA</td>
<td>258,236</td>
</tr>
<tr>
<td>City, State, Country</td>
<td></td>
<td>6,728 Options</td>
</tr>
<tr>
<td>Charlottesville, Virginia, USA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SRCM Holdings, LLC</td>
<td>USA</td>
<td>241,741</td>
</tr>
<tr>
<td>Swift Run Capital Management, LLC</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Swift Run Capital, LP</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Timothy S. Mullen</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charlottesville, Virginia, USA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>William D. Dittmar, Jr.</td>
<td>USA</td>
<td>178,108</td>
</tr>
<tr>
<td>Charlottesville, Virginia, USA</td>
<td></td>
<td>6,728 Options</td>
</tr>
</tbody>
</table>
(2) Securities holders not listed in 3 (1) above with ownership, control or holdings of 5% or more with power to vote during the fiscal year ending December 31, 2014.

<table>
<thead>
<tr>
<th>(1)(a) Name City, State, Country</th>
<th>(1)(b) Country of Citizenship or Incorporation</th>
<th>(1)(c) Number and Percentage of Shares of Common Stock</th>
</tr>
</thead>
<tbody>
<tr>
<td>Union First Market Bankshares Corporation and Union First Market Bank Richmond, Virginia, USA</td>
<td>USA</td>
<td>190,152.5 (sold to Swift Run Capital, LP)</td>
</tr>
</tbody>
</table>