

COPY

RECEIVED

FR Y-6
OMB Number 7100-0297
Approval expires December 31, 2015
Page 1 of 2

APR - 8 2015

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

N/A

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

I, Richard J. Holland, Jr.

Reporter's Name, Street, and Mailing Address

Farmers Bankshares, Inc.

Name of the Holding Company Director and Official

Chairman and Chief Executive Officer

Legal Title of Holding Company

Title of the Holding Company Director and Official

P.O. Box 285

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.

(Mailing Address of the Holding Company) Street / P.O. Box

Windsor VA 23487

City State Zip Code

50 E. Windsor Blvd Windsor, VA 23487

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)

Person to whom questions about this report should be directed:

Erin W. Park Asst. VP/Controller

Name Title

757-242-6111

Area Code / Phone Number / Extension

757-242-3221

Area Code / FAX Number

erin.park@farmersbankva.com

E-mail Address

Signature of Holding Company Director and Official

04/06/2015

www.farmersbankva.com

Address (URL) for the Holding Company's web page

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 4553960
C.I. _____

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

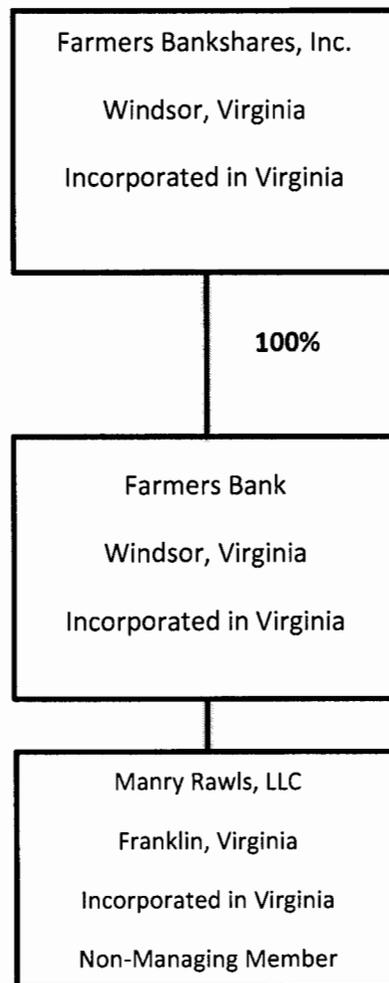
Form FR Y-6

Farmers Bankshares, Inc.
Windsor, Virginia
Fiscal Year Ending December 31, 2014

Report Item:

1. The bank holding company prepares an annual report for its shareholders and is not registered with the SEC. As specified by the appropriate Reserve Bank, two copies are enclosed.

2a. Organizational Chart



2b: Domestic branch listing has been provided to the Federal Reserve Bank.

Results: A list of branches for your depository institution: FARMERS BANK, WINDSOR VA (ID_RSSD: 619327).
 This depository institution is held by FARMERS BANKSHARES, INC. (4553960) of WINDSOR, 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

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)	619327	FARMERS BANK, WINDSOR VA	50 EAST WINDSOR BOULEVARD	WINDSOR	VA	23487	ISLE OF WIGHT	UNITED STATES	1595	0	FARMERS BANK, WINDSOR VA	619327	
OK		Full Service	4648231	COURTLAND BRANCH	28319 SOUTHAMPTON PARKWAY, SUITE D	COURTLAND	VA	23837	SOUTHAMPTON	UNITED STATES	Not Required	Not Required	FARMERS BANK, WINDSOR VA	619327	
OK		Full Service	2260282	SMITHFIELD BRANCH	1119 SOUTH CHURCH STREET	SMITHFIELD	VA	23430	ISLE OF WIGHT	UNITED STATES	192654	2	FARMERS BANK, WINDSOR VA	619327	
OK		Full Service	3306329	GODWIN BOULEVARD BRANCH	3100 GODWIN BLVD	SUFFOLK	VA	23434	SUFFOLK CITY	UNITED STATES	441958	4	FARMERS BANK, WINDSOR VA	619327	
OK		Full Service	3986459	HARBOUR VIEW BRANCH	6255 COLLEGE DRIVE, SUITE L	SUFFOLK	VA	23435	SUFFOLK CITY	UNITED STATES	496434	5	FARMERS BANK, WINDSOR VA	619327	
OK		Full Service	3102101	SUFFOLK BRANCH	1008 WEST WASHINGTON STREET	SUFFOLK	VA	23434	SUFFOLK CITY	UNITED STATES	364397	3	FARMERS BANK, WINDSOR VA	619327	

Form FR Y-6

Farmers Bankshares, Inc.
Windsor, Virginia
Fiscal Year Ending December 31, 2014

Report Item:

3(1) Securities holders 1(a)(b)(c)

Current securities holders with ownership, control or holding of 5% or more with power to vote as of fiscal year ending 12-31-2014

(1)(a) Name, City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and percentage of Each Class of Voting Securities
Cede & Company, New York, NY, USA	USA	59,596 – 9.74% Common
Richard J. Holland, Jr. Windsor, VA, USA	USA	41,523 – 6.78% Common
Gregory F. Holland Midlothian, VA, USA	USA	37,924 – 6.19% Common
Shirley H. Wright & Timothy S. Wright Ten Ent Chesapeake, VA, USA	USA	36,790 – 6.01% Common
Clarence A. Holland, Virginia Beach, VA, USA	USA	32,219 – 5.26% Common

3(2)(a)(b)(c) Securities Holders: None.

Report Item 4: Insiders (1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Name, City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(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)
G. Thomas Alphin, Jr. Zuni, VA, USA	Agribusiness	Director	Director (Farmers Bank)	Co-Owner – Commonwealth/Southampton Gin, Inc., Windsor, VA	0.07%	None	Commonwealth/Southampton Gin, Inc. (50%)
Kristy E. DeJarnette, Zuni, VA, USA	N/A	Vice President & Chief Financial Officer	Vice President & Chief Financial Officer (Farmers Bank)	N/A	0.03%	None	N/A
William A. Gwaltney, Jr., Windsor, VA, USA	Farmer	Director	Director (Farmers Bank)	President – Indika Farms, Inc. Windsor, VA	1.23%	None	Indika Farms, Inc. (50%)
Richard J. Holland, Jr., Windsor, VA, USA	N/A	Chairman and Chief Executive Officer	Chairman and Chief Executive Officer (Farmers Bank)	N/A	6.78%	None	N/A

Report Item 4: Insiders (1), (2), (3)(a)(b)(c), and (4)(a)(b)(c) (continued)

(1) Name, City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(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)
David T. Owen Wakefield, VA, USA	Farmer	Director	Director (Farmers Bank)	President – Wakefield Farm Service Holdings	0.21%	None	Wakefield Farm Service Holding (25.12%)
William H. Riddick, III, Smithfield, VA, USA	Attorney	Director	Director (Farmers Bank)	President - Riddick Babineau, PC Smithfield, VA	0.02%	None	Riddick Babineau, PC (47.5%)
Kent B. Spain, Suffolk, VA, USA	Owner/Producer Insurance Agency	Director	Director (Farmers Bank)	Executive Vice- President – Suffolk Insurance Corporation	0.08%	None	Suffolk Insurance Corporation (31%)
Vernon M. Towler, Suffolk, VA, USA	N/A	President	President (Farmers Bank)	N/A	0.04%	None	N/A