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.

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, Jeffrey M. Szyperski
President, CEO & Chairman of the Board
Name 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: [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

RSSL ID: 10755881
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, 2015

Month / Day / Year
N/A

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

Reporters Name, Street, and Mailing Address
Chesapeake Financial Shares, Inc

P O Box 1419
(Mailing Address of the Holding Company)
Kilmarnock VA 22482
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Diana N. Rock AVP & Controller

Name Title
804-435-4205
Area Code / Phone Number / Extension
804-435-6535
Area Code / FAX Number
drock@chesbank.com
E-mail Address

www.chesapeakefinancialshares.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 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 (7100-0257), Washington, DC 20503.

12/2015
Report Item 1:
1a: The BHC is not required to prepare form 10-K with the SEC

1b: The BHC does prepare an annual report for its shareholders. Two copies are enclosed

Report Item 2:
Organizational Chart

2b: Domestic branch listing provided to the Federal Reserve Bank.
<table>
<thead>
<tr>
<th>Action</th>
<th>Previous Action</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Delete</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Close</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Open</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. In the Data Action column of each branch row, enter one or more of the actions specified below:

1. If required, enter the date in the Effective Date column.

### Actions

- **Delete**: If a branch listed was never owned by this depository institution, enter 'Delete' in the Data Action 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.
- **Change**: If a branch listed 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.
- **Add**: If a branch listed is new, enter 'Add' in the Data Action column and the opening or acquisition date in the Effective Date column.

### Submissions Procedures

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://www.federalreserve.gov/reporting/y10online](https://www.federalreserve.gov/reporting/y10online).

- **FDIC UNINUM**: Office Number, and Head Office Head Office Data are for reference only. Verification of these values is not required.

- **Date Effective Date** is sized paper.

- **OK Full Service** is legal sized paper.

- **Delete** is never owned by this depository institution, enter 'Delete' in the Data Action column.

- **Close** is listed if a branch was sold or closed, enter 'Close' in the Data Action column.

- **Add** is a branch that was new, enter 'Add' in the Data Action column and the opening or acquisition date in the Effective Date column.

- **Change** is incorrect or incomplete, enter 'Change' in the Data Action column and the date when this information first became valid in the Effective Date column.

- **FRC UNINUMID**: Office Number, and Head Office Head Office Data are for reference only. Verification of these values is not required.

### Results

- A list of branches for your depository institution: CHESAPEAKE BANK (ID_RSSD: 214722).

### Data

- This depository institution is held by CHESAPEAKE FINANCIAL SHARES, INC. (ID_RSSD: 214722).

### Contact Information

- KILMARNOCK, VA.

- 214722.

### Verification

- The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

- This depository institution is held by CHESAPEAKE FINANCIAL SHARES, INC. (ID_RSSD: 214722).

- The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 online application - [https://www.federalreserve.gov/reporting/y10online](https://www.federalreserve.gov/reporting/y10online).
Report Item 3: Shareholders
(1)(a), (1)(b), (1)(c), (2)(a), (2)(b), (2)(c)

Current Shareholders with ownership, control or holdings of 5% or more
With power to vote as of 12/31/15

<table>
<thead>
<tr>
<th>(1)(a) Name &amp; Address (City, State, Country)</th>
<th>(1)(b) Country of Citizenship or Incorporation</th>
<th>(1)(c) Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Douglas D. Monroe, Jr. Irvington, VA USA</td>
<td>USA</td>
<td>925,668 (23.1%)  Note: Includes: 384,200 shares held by Mr. Monroe as trustee of several trusts.</td>
</tr>
<tr>
<td>Jeffrey M. Szyperski Irvington, VA USA</td>
<td>USA</td>
<td>261,632 (6.5%)  Note: Includes: (i) 57,846 shares which are held by Mr. Szyperski’s spouse; (ii) 60,480 shares that may be acquired pursuant to presently exercisable stock options; (iii) 7,500 shares that are restricted stock holdings and are subject to a vesting schedule, forfeiture risk and other restrictions, and can be voted at the Annual Meeting; and (iv) 69,580 shares held in trust for his children, nieces, and nephews for which he serves as trustee.</td>
</tr>
<tr>
<td>(2)(a) None</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(1) Name &amp; Address (City, State, Country)</td>
<td>(2) Principal Occ. if other than with BHC</td>
<td>(3)(a) Title &amp; Position With BHC</td>
</tr>
<tr>
<td>------------------------------------------</td>
<td>--------------------------------------</td>
<td>----------------------------------</td>
</tr>
<tr>
<td>Rebecca A. Foster</td>
<td>Deltaville, VA USA</td>
<td>SVP, CFO, Corporate Secretary</td>
</tr>
<tr>
<td>Eugene S. Hudnall, Jr.</td>
<td>Kilmarnock, VA USA</td>
<td>Kilmarnock Mini Storage</td>
</tr>
<tr>
<td>John H. Hunt II</td>
<td>Weems, VA USA</td>
<td>N/A</td>
</tr>
<tr>
<td>Thomas E. Kellum</td>
<td>Lively, VA USA</td>
<td>Seafood Processor</td>
</tr>
<tr>
<td>Craig J. Kelly</td>
<td>Kilmarnock, VA USA</td>
<td>Consultant</td>
</tr>
<tr>
<td>Douglas D. Monroe, Jr.</td>
<td>Irving, VA USA</td>
<td>N/A</td>
</tr>
<tr>
<td>Bruce P. Robertson</td>
<td>Williamsburg, VA USA</td>
<td>N/A</td>
</tr>
<tr>
<td>William F. Shumadine, Jr.</td>
<td>Richmond, VA USA</td>
<td>N/A</td>
</tr>
<tr>
<td>Robert J. Singley</td>
<td>Bena, VA USA</td>
<td>Real Estate</td>
</tr>
<tr>
<td>Name</td>
<td>Affiliation</td>
<td>Position</td>
</tr>
<tr>
<td>--------------------------</td>
<td>-------------------------------------------------------</td>
<td>---------------------------------</td>
</tr>
<tr>
<td>Jeffrey M. Szyperski</td>
<td>Irvington, VA</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>USA</td>
<td>Director, President,</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Chairman of the Board, CEO</td>
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<tr>
<td>Thomas G. Tingle</td>
<td>Williamsburg, VA</td>
<td>Guernsey Tingle Architects</td>
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<tr>
<td></td>
<td>USA</td>
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<tr>
<td></td>
<td></td>
<td>Chesapeake Bank Loan Committee</td>
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<tr>
<td></td>
<td></td>
<td>Member</td>
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