

MAR 11 2016

COPY

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, 2015

Month / Day / Year

None

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

I, Mark A. Smith

Name of the Holding Company Director and Official

Interim President and Chief Executive Officer / Director

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Cardinal Bankshares Corporation

Legal Title of Holding Company

101 Jacksonville Circle / P.O. Box 215

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

Floyd VA 24091  
City State Zip Code

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.

Same as Above

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

J. Alan Dickerson CFO / SVP

Name Title

540-745-5207

Area Code / Phone Number / Extension

540-745-4133

Area Code / FAX Number

adickerson@bankoffloyd.com

E-mail Address

None

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

Signature of Holding Company Director and Official

Date of Signature 3/8/16

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 2484467  
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**

**Cardinal Bankshares Corporation  
Floyd, Virginia  
Fiscal Year Ending December 31, 2015**

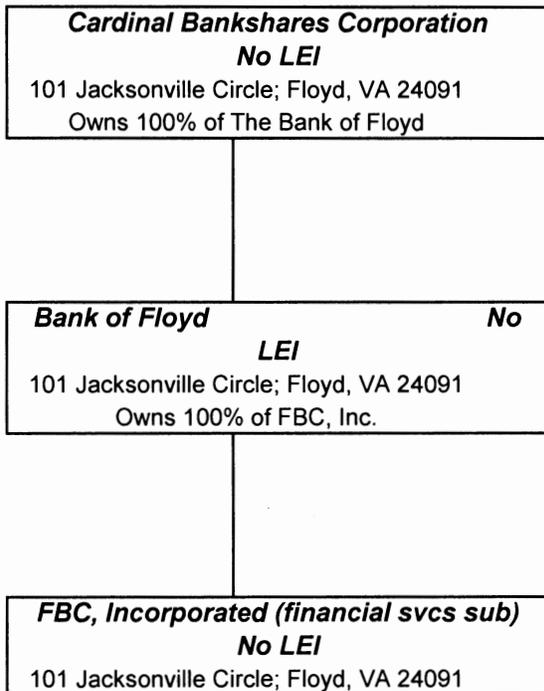
- Report Item 1: Annual Report to Shareholders - filed herewith
- Report Item 2a: Organizational Chart - filed herewith
- Report Item 2b: Branch Listing - Submitted via e-mail 03/08/2016
- Report Item 3: Shareholders List - filed herewith
- Report Item 4: Insiders - filed herewith

**Form FR Y-6**

**Cardinal Bankshares Corporation  
Floyd, Virginia  
Fiscal Year Ending December 31, 2015**

**Report Item 2a: Organizational Chart**

**Single Bank Holding Company**



**STATE OF INCORPORATION FOR ALL (3) ENTITIES  
IS THE COMMONWEALTH OF VIRGINIA**

**Form FR Y-6**

**Cardinal Bankshares Corporation  
Floyd, Virginia  
Fiscal Year Ending December 31, 2015**

**Report Item 2b: Branch Listing - Submitted via e-mail 03/08/2015**

**Results:** A list of branches for your depository institution: BANK OF FLOYD (ID\_RSSD: 355821).  
 This depository institution is held by CARDINAL BANKSHARES CORPORATION (2434467) of FLOYD, VA.  
 The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

**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)	355821	BANK OF FLOYD	101 JACKSONVILLE CIRCLE	FLOYD	VA	24091	FLOYD	UNITED STATES	11066	0	BANK OF FLOYD	355821	
OK		Full Service	2932794	CHRISTIANSBURG BRANCH	2145 ROANOKE ST	CHRISTIANSBURG	VA	24073	MONTGOMERY	UNITED STATES	357127	4	BANK OF FLOYD	355821	
OK		Full Service	3599279	FAIRLAWN BRANCH	7349 PEPPERS FERRY BOULEVARD	FAIRLAWN	VA	24141-888	PULASKI	UNITED STATES	466430	7	BANK OF FLOYD	355821	
OK		Full Service	2707639	HILLSVILLE BRANCH	185 SOUTH MAIN ST	HILLSVILLE	VA	24343	CARROLL	UNITED STATES	239896	2	BANK OF FLOYD	355821	
OK		Full Service	2037998	CAVE SPRING OFFICE	4094 POSTAL DRIVE, SW	ROANOKE	VA	24018	ROANOKE	UNITED STATES	239895	1	BANK OF FLOYD	355821	
OK		Full Service	3329757	SALEM BRANCH	1634 WEST MAIN STREET	SALEM	VA	24153	SALEM CITY	UNITED STATES	442337	5	BANK OF FLOYD	355821	
OK		Full Service	2602592	WILLIS BRANCH	5598-B FLOYD HWY SOUTH	WILLIS	VA	24380	FLOYD	UNITED STATES	239897	3	BANK OF FLOYD	355821	

**Form FR Y-6**  
**Cardinal Bankshares Corporation**  
**Floyd, Virginia**  
**December 31, 2015**

**Report Item 3: Shareholders**  
**(1)(a)(b)(c) and (2)(a)(b)(c)**

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

**Shareholders not listed in (3)(1)(a) through (3)(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-15**

(1)(a) Name & Address (City, State, County)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name & Address (City, State, County)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
<i>Joseph H Conduff, Jr.</i> <i>Floyd, VA 24091</i>	<i>USA</i>	<i>96,853 = 6.31%</i>	<i>NONE</i>		

**Form FR Y-6**  
**Cardinal Bankshares Corporation**  
**Floyd, Virginia**  
**December 31, 2015**

**Report Item 4: Insiders**

(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank 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 Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partner- ships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Joseph Howard Conduff, Jr. Floyd, VA 24091	Dentist	Director Chairman of Audit Committee	N O N E	Dr. J Howard Conduff, Jr., DDS General Dentistry/Owner	6.307%	N O N E	Dr. J. Howard Conduff, Jr., DDS 100%
J. Alan Dickerson Floyd, VA 24091	NONE	Chief Financial Officer & Senior Vice-President	CFO & SVP	The Bank of Floyd	0.003%	N O N E	N O N E
T. Mauyer Gallimor Floyd, VA 24091	Realor/Appraiser	Director	N O N E	Blue Ridge Land & Auction Owner/Broker  Pendergrass Farm, LLC Managing Member	0.408%	N O N E	Blue Ridge Land & Auction 100%  Pendergrass Farm, LLC 50%
R. Devereux Jarratt Roanoke, VA 24014	Retired CEO	Director	NONE	None	1.940%	NONE	NONE
James W. Shortt Floyd, VA 24091	Attorney	Director Chairman of the Board	NONE	James W. Shortt & Associates Attorney/President/Owner  Buford Lee, LLC Member	0.123%	N O N E	James W. Shortt & Associates 100%  Buford Lee, LLC 50%
Mark A. Smith Floyd, VA 24091	NONE	Interim President/CEO & Chief Lending Officer Director	CLO	The Bank of Floyd	0.000%	N O N E	N O N E

Other than Officers and Directors, outsiders would be listed on this schedule if percentage of shares owned are 10.000% or greater.