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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.

I, Thomas M. Combs

Name of the Holding Company Director and Official
President/CEO

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

03/29/2016

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 4902317
 C.I. _____

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2015

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

Union Banc Corp.

Legal Title of Holding Company

PO Box 429

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

Oxford NC 27565

City State Zip Code

108 College Street, Oxford, NC 27565

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

June I. Manning CFO

Name Title

919-603-5030

Area Code / Phone Number / Extension

919-603-5130

Area Code / FAX Number

jmanning@unionbanknc.com

E-mail Address

www.unionbanknc.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."

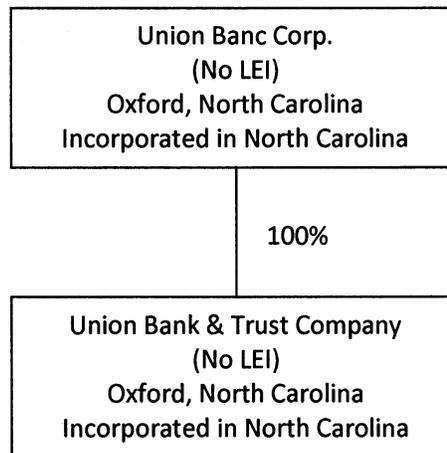
No

Form FR Y-6
Union Banc Corp.
Oxford, North Carolina
Fiscal Year Ending December 31, 2015

Report Item

1: The bank holding company prepares an annual report for its securities holders and is not registered with the SEC. The 2015 annual report is complete and a copy is attached.

2a: Organizational chart



The U.S. Treasury owns 100% of the preferred stock, which represents 27% of the total equity of the holding company.

2b: The domestic branch listing was provided to the Federal Reserve Bank on March 22, 2016.

3(1): There were no securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending December 31, 2015.

3(2): There were no securities holders with ownership, control or holdings of 5% or more with power to vote during the fiscal year ending December 31, 2015.

Results: A list of branches for your depository institution: UNION BANK & TRUST COMPANY (ID_RSSD: 3429059).
 This depository institution is held by UNION BANC CORP. (4902317) of OXFORD, NC.
 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)	3429059	UNION BANK & TRUST COMPANY	108 COLLEGE STREET	OXFORD	NC	27565	GRANVILLE	UNITED STATES	444385	0	UNION BANK & TRUST COMPANY	3429059	
OK		Full Service	3725836	CREEDMOOR BRANCH	405 NORTH MAIN STREET	CREEDMOOR	NC	27522	GRANVILLE	UNITED STATES	474331	5	UNION BANK & TRUST COMPANY	3429059	
OK		Full Service	4275338	HENDERSON BRANCH	1203 DABNEY DRIVE	HENDERSON	NC	27536	VANCE	UNITED STATES	481676	3	UNION BANK & TRUST COMPANY	3429059	
OK		Full Service	4275310	LOUISBURG BRANCH	512 SOUTH BICKETT BOULEVARD	LOUISBURG	NC	27549	FRANKLIN	UNITED STATES	466490	1	UNION BANK & TRUST COMPANY	3429059	
OK		Full Service	4264378	ROXBORO BRANCH	1750 DURHAM ROAD	ROXBORO	NC	27573	PERSON	UNITED STATES	518753	4	UNION BANK & TRUST COMPANY	3429059	
OK		Full Service	4275329	YOUNGVILLE BRANCH	978 US HIGHWAY 1	YOUNGVILLE	NC	27596	FRANKLIN	UNITED STATES	477436	2	UNION BANK & TRUST COMPANY	3429059	

4: Insiders

Name, City, State, Country	Principal Occupation if other than with Holding Company	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 partnership) if 25% or more of voting securities are held (list names of companies and percentage of voting securities held)
Thomas M. Combs, Oxford, NC, USA	N/A	Director & President / CEO	Director & President / CEO (Union Bank & Trust)	N/A	3.8%	N/A	N/A
John E. Burns, Oxford, NC, USA	N/A	SEVP & Chief Credit Officer	SEVP & Chief Credit Officer	N/A	1.6%	N/A	N/A
June I. Manning, Oxford, NC, USA	N/A	EVP & Chief Financial Officer	EVP & Chief Financial Officer	N/A	0.7%	N/A	N/A
David C. Morgan, Wake Forest, NC, USA	N/A	EVP & Chief Banking Officer	EVP & Chief Banking Officer	N/A	0.0%	N/A	N/A
Amy F. Watts, Oxford, NC, USA	N/A	EVP & Chief Risk Officer	EVP & Chief Risk Officer	N/A	0.2%	N/A	N/A

Name, City, State, Country	Principal Occupation if other than with Holding Company	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 partnership) if 25% or more of voting securities are held (list names of companies and percentage of voting securities held)
Cobb Huggins, Oxford, NC, USA	N/A	Secretary	Corporate Secretary, Executive Assistant	N/A	0.0%	N/A	N/A
Crawford A. Knott, Oxford, NC, USA	Certified Public Accountant	Director & Chairman of the Board	Director & Chairman of the Board	Partner-Holden Moss Knott Clark & Copley PA, Oxford, NC	1.0%	N/A	Holden Moss Knott Clark & Copley, PA (39%) Devin Associates, LLC (50%) HMKCT Properties LLC (39%) Oxford Developers, Inc. (33%)
Chandler T. Currin, Jr., Oxford, NC, USA	Farmer	Director	Director	N/A	0.9%	N/A	N/A
Herbert T. Gregory, Jr., Oxford, NC, USA	Farmer, retired computer software designer	Director	Director	Retired	1.2%	N/A	N/A
F. Wills Hancock, IV, Oxford, NC, USA	Real estate developer	Director	Director	Owner-Century 21 Hancock Properties, Oxford, NC	3.3%	N/A	Century 21 Hancock Properties, Inc. (100%) Oxford Construction (100%) Hancock Realty (40%)

Name, City, State, Country	Principal Occupation if other than with Holding Company	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 partnership) if 25% or more of voting securities are held (list names of companies and percentage of voting securities held)
C. Boyd Sturges, III, Louisburg, NC, USA	Attorney	Director	Director	Partner-Davis, Sturges & Tomlinson, PLLC, Louisburg, NC	0.4%	N/A	Davis, Sturges & Tomlinson, PLLC (40%) MNO Land (33%) Madison Land Company (100%)
Stelfanie Williams, Henderson, NC, USA	Community college president	Director	Director	President-Vance-Granville Community College, Henderson, NC	0.0%	N/A	N/A
Robert T. Williford, II, Oxford, NC, USA	Local hardware retailer	Director	Director	Proprietor-Oxford Ace Hardware, Oxford, NC	0.8%	N/A	Oxford Ace Hardware (50%)
T. Gray Yancey, Oxford, NC, USA	Magistrate	Director	Director	Magistrate-Granville County, Oxford, NC	0.5%	N/A	N/A
Stephen K. Zaytoun, Raleigh, NC, USA	Owner, employee benefits insurance firm	Director	Director	Owner-Zaytoun & Associates, Inc., Cary, NC	0.0%	N/A	Zaytoun & Associates, Inc. (100%)