

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies FRB 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

N/A

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

I, Dean W. Withers

Name of the Holding Company Director and Official

President/CEO

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

F&M Bank Corp.

Legal Title of Holding Company

PO Box 1111

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

Timberville VA 22853

City State Zip Code

205 S. Main Street

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

Carrie Comer CFO/SVP

Name Title

540-896-1705

Area Code / Phone Number / Extension

540-896-1796

Area Code / FAX Number

ccomer@fmbankva.com

E-mail Address

www.fmbankva.com

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

Dean W. Withers, President

Signature of Holding Company Director and Official

03/28/2016

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 1076495  
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."

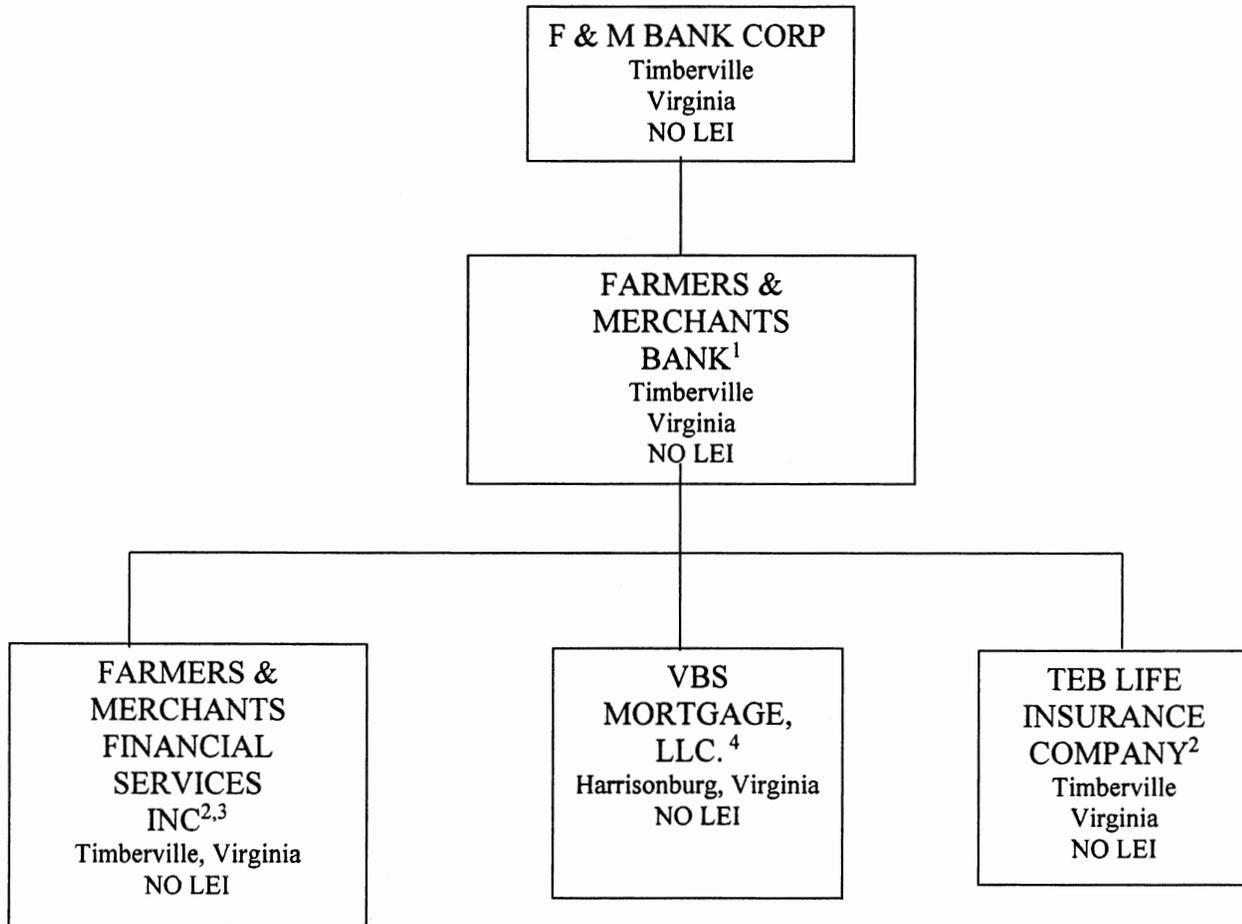
No

F & M BANK CORP  
FRY-6

- 1 Attached
- 2a. Attached
- 2b. Emailed response March 24, 2016
- 3.1 Attached
- 3.2 Attached
4. Attached

**F & M BANK CORP.**  
**ANNUAL REPORT OF BANK HOLDING COMPANIES-FRY-6**  
 Item 2

**ORGANIZATION CHART**



Supplemental information, items (a) through (d) – Not Applicable

<sup>1</sup>100% owned subsidiaries of F & M Bank Corp.

<sup>2</sup>100% owned subsidiary of Farmers & Merchants Bank

<sup>3</sup> Sells securities thru BI Investment Services, title insurance thru Shenandoah Title, LLC & insurance through Bankers Insurance, LLC.

<sup>4</sup> 70% owned subsidiary of Farmers & Merchants Bank, which is a non-managing partner.

All entities are incorporated in the State of Virginia except TEB Life Insurance Company which is incorporated in the State of Arizona.

**Results:** A list of branches for your depository institution: FARMERS & MERCHANTS BANK (ID\_RSSD: 713926).  
 This depository institution is held by F & M BANK CORP. (1076495) of TIMBERVILLE, 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) | 713926          | FARMERS & MERCHANTS BANK | 205 SOUTH MAIN STREET      | TIMBERVILLE  | VA    | 22853    | ROCKINGHAM        | UNITED STATES | 5526         | 0              | FARMERS & MERCHANTS BANK | 713926               |          |
| OK          |                | Full Service               | 2611071         | BRIDGEWATER OFFICE       | 100 PLAZA DRIVE            | BRIDGEWATER  | VA    | 22812    | ROCKINGHAM        | UNITED STATES | 218827       | 4              | FARMERS & MERCHANTS BANK | 713926               |          |
| OK          |                | Full Service               | 785222          | BROADWAY BRANCH          | 126 NORTH TIMBERWAY        | BROADWAY     | VA    | 22815    | ROCKINGHAM        | UNITED STATES | 218825       | 2              | FARMERS & MERCHANTS BANK | 713926               |          |
| OK          |                | Full Service               | 787020          | EDINBURG BRANCH          | 120 SOUTH MAIN STREET      | EDINBURG     | VA    | 22824    | SHENANDOAH        | UNITED STATES | 6105         | 5              | FARMERS & MERCHANTS BANK | 713926               |          |
| OK          |                | Full Service               | 909626          | ELKTON BRANCH            | 127 WEST ROCKINGHAM STREET | ELKTON       | VA    | 22827    | ROCKINGHAM        | UNITED STATES | 218824       | 1              | FARMERS & MERCHANTS BANK | 713926               |          |
| OK          |                | Full Service               | 3468722         | CROSSROADS BRANCH        | 80 CROSS KEYS ROAD         | HARRISONBURG | VA    | 22801    | HARRISONBURG CITY | UNITED STATES | 466117       | 8              | FARMERS & MERCHANTS BANK | 713926               |          |
| OK          |                | Full Service               | 3444557         | HARRISONBURG BRANCH      | 1085 PORT REPUBLIC ROAD    | HARRISONBURG | VA    | 22801    | HARRISONBURG CITY | UNITED STATES | 453973       | 7              | FARMERS & MERCHANTS BANK | 713926               |          |
| OK          |                | Full Service               | 3458554         | LURAY BRANCH             | 700 EAST MAIN STREET       | LURAY        | VA    | 22835    | PAGE              | UNITED STATES | 466118       | 9              | FARMERS & MERCHANTS BANK | 713926               |          |
| OK          |                | Full Service               | 964728          | WOODSTOCK BRANCH         | 161 SOUTH MAIN STREET      | WOODSTOCK    | VA    | 22664    | SHENANDOAH        | UNITED STATES | 220288       | 6              | FARMERS & MERCHANTS BANK | 713926               |          |
| ADD         | 6/15/2015      | Full Service               |                 | NORTH AUGUSTA BRANCH     | 501 N. COALTER STREET      | STAUNTON     | VA    | 24401    | STAUNTON CITY     | UNITED STATES |              | 14             | FARMERS & MERCHANTS BANK | 713926               |          |
| ADD         | 12/14/2015     | Full Service               |                 | CRAIGSVILLE BRANCH       | 125 W. CRAIG STREET        | CRAIGSVILLE  | VA    | 22430    | AUGUSTA           | UNITED STATES |              | 15             | FARMERS & MERCHANTS BANK | 713926               |          |

F & M Bank Corp  
Item 3.1 and 3.2  
Security Holders

**Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12/31/15**

**Current securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12/31/15**

| <b><u>(1)(a)<br/>Name<br/>City, State,<br/>Country</u></b> | <b><u>(1)(b)<br/>Country of Citizenship<br/>or Incorporation</u></b> | <b><u>(1)(c)<br/>Number and<br/>Percentage of Voting<br/>Securities</u></b>                              | <b><u>(2)(a)<br/>Name<br/>City, State,<br/>Country</u></b> | <b><u>(2)(b)<br/>Country of Citizenship or<br/>Incorporation</u></b> | <b><u>(2)(c)<br/>Number and Percentage of<br/>Voting Securities</u></b> |
|--|--|--|--|--|---|
| Larry A. Caplinger<br>Broadway, VA,<br>USA                 | USA  | Personal 10,499<br>Shares or .32%<br>ESOP 188,596 Shares<br>or 5.72%<br>Total 199,095 Shares<br>or 6.04% | N/A  | N/A  | N/A   |
| Neil W. Hayslett<br>McGaheysville,<br>VA, USA              | USA  | Personal 7,064 Shares<br>or .21%<br>ESOP 188,596 Shares<br>or 5.72%<br>Total 195,660 Shares<br>or 5.93%  |  |  |   |

F & M Bank Corp  
Item 4  
Directors and Officers

| <u>Executive Officers /Address</u>      | <u>Principal Occupation</u> | <u>Title/Position With BHC</u>              | <u>Title/Position With Subsidiaries</u>                   | <u>Title/Position With Other Businesses</u> | <u>Amount Beneficially Owned</u> | <u>Percent of Class in BHC</u> | <u>Percent of Class in Subsidiaries</u> | <u>25% Ownership in Other Business</u> |
|---|-----------------------------|---|---|---|----------------------------------|--------------------------------|---|--|
| Dean W. Withers<br>Harrisonburg, VA     | N/A                         | President/CEO<br>Director                   | President/CEO/<br>Director<br>(Farmers & Merchants Bank)  | None  | 35,357<br>shares                 | .11%                           | None                                    | None                                   |
| Larry A. Caplinger<br>Broadway, VA      | N/A                         | Executive Vice<br>President                 | Executive Vice<br>President<br>(Farmers & Merchants Bank) | None  | 199,095<br>Shares                | 6.04% <sup>1</sup>             | None                                    |  |
| Neil W. Hayslett<br>McGaheysville, VA   | N/A                         | Executive Vice<br>President/CAO             | Executive Vice<br>President<br>(Farmers & Merchants Bank) | None  | 195,660<br>Shares                | 5.93% <sup>1</sup>             | None                                    | None                                   |
| Carrie A. Comer<br>Elkton, VA           | N/A                         | Senior Vice<br>President/CFO                | Senior Vice<br>President<br>(Farmers & Merchants Bank)    | None  | 2,857<br>Shares                  | .09%                           | None                                    | None                                   |
| Stephanie Shillingburg<br>Woodstock, VA | N/A                         | Executive Vice<br>President/Retail<br>Sales | Executive Vice<br>President<br>(Farmers & Merchants Bank) | Secretary/Treasurer                         | 6,873<br>Shares                  | .21%                           | None                                    | Shillingburg<br>Brothers Farm<br>25%   |

F & M Bank Corp  
Item 4  
Directors and Officers

| <u>Directors<br/>/Address</u>              | <u>Principal<br/>Occupation</u>                          | <u>Title/Position<br/>with BHC</u> | <u>Title/Position<br/>with<br/>Subsidiaries</u> | <u>Title/Position<br/>With Other<br/>Businesses</u> | <u>Amount<br/>Beneficially<br/>Owned</u> | <u>Percent<br/>of<br/>Class<br/>in BHC</u> | <u>Percent of<br/>Class in<br/>Subsidiaries</u> | <u>25% Ownership<br/>in Other Business</u>                     |
|--|--|------------------------------------|---|---|--|--|---|--|
| Thomas L.<br>Cline<br>Timberville, VA      | Retired  | Chairman                           | Chairman<br>(Farmers &<br>Merchants<br>Bank)    | See Principal<br>Occupation                         | 15,939<br>Shares                         | .48%                                       | None  | None   |
| Edward Ray<br>Burkholder<br>Staunton, VA   | Landscape<br>Architect<br>Balzer &<br>Associates         | Director                           | Director  | See Principal<br>Occupation                         | 235 shares                               | .007%                                      | None  | Rebb LLC 50%   |
| John N. Crist<br>Broadway, VA              | Attorney, Partner<br>in Hoover Penrod<br>PLC             | Director                           | Director<br>(Farmers &<br>Merchants<br>Bank)    | See Principal<br>Occupation                         | 24,256<br>Shares                         | .74%                                       | None  | VA/Valley Title<br>Agency 30%                                  |
| Ellen R.<br>Fitzwater<br>Broadway, VA      | Partner/Financial<br>Manager of F &<br>R Leasing, L.L.C. | Director                           | Director<br>(Farmers &<br>Merchants<br>Bank)    | See Principal<br>Occupation                         | 9,079<br>Shares                          | .28%                                       | None  | F & R Leasing,<br>LLC 50%                                      |
| Daniel J.<br>Harshman<br>Edinburg, VA      | Mayor of the Town<br>of Edinburg                         | Director                           | Director<br>(Farmers &<br>Merchants<br>Bank)    | See Principal<br>Occupation                         | 733 Shares                               | .02%                                       | None  | None   |
| Richard S.<br>Myers<br>Harrisonburg,<br>VA | President of Dick<br>Myers Chrysler<br>Dodge Jeep        | Director                           | Director<br>(Farmers &<br>Merchants<br>Bank)    | See Principal<br>Occupation                         | 17,542<br>shares                         | .53%                                       | None  | Dick Myers<br>Chrysler Dodge<br>Jeep 76%, N & P<br>LC, 33 1/3% |

F & M Bank Corp  
Item 4  
Directors and Officers

|   |  |          |                                     |                          |               |      |                    |   |
|---|--|----------|-------------------------------------|--------------------------|---------------|------|--------------------|---|
| Michael W. Pugh<br>Harrisonburg, VA       | President of Old Dominion Realty, Inc. and Colonial Appraisal Service, Inc.                      | Director | Director (Farmers & Merchants Bank) | See Principal Occupation | 13,839 shares | .42% | 17% (VBS Mortgage) | N & P LC, 33 1/3%, Old Dominion Realty, Inc., 100%, Colonial Appraisals Service, Inc., 50%, Broken Arrow LC 100%, West Properties, LC 25%, JCM LC 33 1/3%, ODR WV LC 50%, Old Furnace LC 33 1/3%, & APMS/ODR LC 50% |
| Christopher S. Runion,<br>Bridgewater, VA | President Eddie Edwards Signs, Inc   | Direct   | Director (Farmers & Merchants Bank) | See Principal Occupation | 4,371 Shares  | .13% | None               | Eddie Edward Signs, Inc. 100%, Heifer Investment, LLC 100%  |
| Ronald E. Wampler<br>Timberville, VA      | Retired Salesman; Retired farmer; partner in Dove Ohio Farms, L.L.C. and WWTD Ohio Farms, L.L.C. | Director | Director (Farmers & Merchants Bank) | See Principal Occupation | 27,705 Shares | .84% | None               | Dove Ohio Farms, LC, 30%. WWTD Ohio Farms 25%   |

<sup>1</sup> Includes 188,596 shares owned by the Company's stock bonus plan over which Mr. Caplinger and Mr. Hayslett have voting power in their capacity as plan trustees.