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 officer 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.

Michael O. Walker
Name of the Holding Company Director and Officer
President/CEO

Title of the Holding Company Director and Officer

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 Officer

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)

Benchmark Bankshares, Inc.
Legal Title of Holding Company

PO Box 569/100 South Broad Street
(Mailing Address of the Holding Company) Street / P. O. Box

Kenbridge VA 23944
City State Zip Code

same as above
Physical Location (if different from mailing address)

E. Neil Burke Treasurer
Person to whom questions about this report should be directed:

Name
434-676-9054 1111
Area Code / Phone Number / Extension

neil.burke@bcbonline.com
E-mail Address

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

Yes
Does the reporter request confidential treatment for any portion of this submission?

☐ 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 1.3 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 (7100-0297), Washington, DC 20503.
March 28, 2016

Research Department, Statistics Division
Federal Reserve Bank of Richmond
P. O. Box 27622
Richmond, Virginia 23261


Herein is a listing of exhibits in response to each report item. Report items that are not applicable to our bank holding company, Benchmark Bankshares, Inc., are so noted:

- **Report Item 1:** Will be mailed separately
- **Report Item 2a:** Enclosed with this mailing (Exhibit 2a)
- **Report Item 2b:** Enclosed with this mailing (Exhibit 2b)
- **Report Item 3.1:**
  
  CEDE AND COMPANY
  
  New York, N.Y. 10274   USA
  
  3,002,699 shares 58.11% Common Stock

- **Report Item 3.2:** N/A
- **Report Item 4:** Enclosed with this mailing (Exhibit 3)

Should you require additional information, please contact our staff at (434) 676-9054.

Sincerely,

BENCHMARK BANKSHARES INC.

E. Neil Burke
Treasurer
ORGANIZATIONAL CHART – DECEMBER 2015

BENCHMARK BANKSHARES, INC
KENBRIDGE, LUNENBURG COUNTY, VIRGINIA
INCORPORATED IN VIRGINIA
NO LEI

BENCHMARK COMMUNITY BANK
KENBRIDGE, LUNENBURG COUNTY, VIRGINIA
INCORPORATED IN VIRGINIA
(WHOLLY-OWNED SUBSIDIARY 100%)
NO LEI

Bankers Title, LLC
Richmond, Va.
Operating in Virginia
Limited Partner
Not Reportable on Y-10
No LEI
Results: A list of branches for your holding company: BENCHMARK BANKSHARES, INC. (1141441) of KENBRIDGE, 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 ever 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://yl0online.federalreserve.gov.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

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<th>Effective Date</th>
<th>Branch Service Type</th>
<th>ID_RSSD</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNINUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Office ID_RSSD</th>
<th>Comments</th>
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<td>23944</td>
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<td>12335 WAKE UNION CHURCH ROAD, SUITE 206</td>
<td>WAKE FOREST</td>
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<td>27587</td>
<td>WAKE</td>
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<td>400 CHURCH ST</td>
<td>BLACKSTONE</td>
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<td>845 EAST SECOND ST</td>
<td>CHASE CITY</td>
<td>VA</td>
<td>23624</td>
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<td>CLARKSVILLE</td>
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<td>2500 W VIRGINIA AVE</td>
<td>CREWE</td>
<td>VA</td>
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<td>203 E THIRD STREET</td>
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<td>PRINCE EDWARD</td>
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<td>290 SOUTH MAIN STREET</td>
<td>HALIFAX</td>
<td>VA</td>
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<td>VA</td>
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<td>1135 HUELL MATTHEWS HIGHWAY</td>
<td>SOUTH BOSTON</td>
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<td>1510 MAIN STREET</td>
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<td>VA</td>
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<td>LUNENBURG</td>
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<tr>
<td>NAME, CITY, STATE, COUNTRY</td>
<td>TITLE &amp; POSITION WITH OTHER THAN WITH HOLDING COMPANY</td>
<td>PRINCIPAL OCCUPATION IF OTHER THAN WITH HOLDING COMPANY</td>
<td>CITY, STATE, COUNTRY</td>
<td>TITLE &amp; POSITION WITH SUBSIDIARY</td>
<td>BHC % of Ownership</td>
<td>% of Voting</td>
<td>OTHER BUSINESSES AND % OF OWNERSHIP</td>
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<tr>
<td>David K. Biggs, Littleton, NC 27850 USA</td>
<td>Construction Director</td>
<td>None</td>
<td>Owner Biggs Construction Kenbridge, VA</td>
<td>0.56%</td>
<td>NONE</td>
<td>Biggs Construction Co., Inc. 100% North Hill Properties, LLC 25% Weaver’s Lowground, LLC 25% North Hill Properties II, LLC 25% Mid Atlantic Land Investments 33%</td>
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<td>Ernest R. Lail, Kenbridge, VA 23844 USA</td>
<td>Retired Businessman Director/Chairman</td>
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<td>0.16%</td>
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<tr>
<td>Earl H. Carter, Jr., Farmville, VA 23901 USA</td>
<td>Heavy Equipment Dealer Director</td>
<td>None</td>
<td>President/General Manager Taylor-Forbes Equipment Co Farmville, VA</td>
<td>0.59%</td>
<td>NONE</td>
<td>Taylor-Forbes Equipment Co Inc 82% 1102 East Third Street LLC 100%</td>
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<tr>
<td>Mary Jane Elkins, South Hill, VA 23970 USA</td>
<td>College Administrator Director/Vice Chairman</td>
<td>None</td>
<td>Dir. Of Institutional Advancement Southside VA Community College Alberta, VA</td>
<td>0.27%</td>
<td>NONE</td>
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<tr>
<td>Mark F. Bragg, South Hill, VA 23970 USA</td>
<td>Medical Supplies Director/Secretary</td>
<td>None</td>
<td>Owner Atlantic Medical, Inc. South Hill, VA</td>
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<td>Crestview Farms 50% Chase Hill Inc 100% Atlantic Medical Inc. 100% Professional Wear Inc 100%</td>
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<td>Charles F. Simmons, Clarksville, VA 23927 USA</td>
<td>Realty Director</td>
<td>None</td>
<td>Owner Simmons and Associates Realty Clarksville, VA</td>
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<td>Elizabeth M. Winn, Blackstone, VA 23824 USA</td>
<td>Furniture Dealer Director</td>
<td>None</td>
<td>Owner Winn Blackstone Properties LLC Blackstone, VA</td>
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<td>Winn Blackstone Properties LLC 50% Blackstone Emporium Inc 50%</td>
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<td>Calvin S. Spencer, Kenbridge, VA 23844 USA</td>
<td>Attorney Director</td>
<td>None</td>
<td>Attorney Harris, Matthews &amp; Crowder, P.C. Kenbridge, VA</td>
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<tr>
<td>(1) NAME, CITY, STATE, COUNTRY</td>
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<td>(3a) TITLE &amp; POSITION WITH HOLDING COMPANY</td>
<td>(3b) TITLE &amp; POSITION WITH SUBSIDIARY</td>
<td>(3c) TITLE &amp; POSITION WITH OTHER BUSINESSES</td>
<td>(4a) BHC %</td>
<td>(4b) % OF VOTING SHARES</td>
<td>(4c) % OF OWNERSHIP SHARES</td>
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<tr>
<td>Mark D. Southall, Farmville, VA 23901 USA</td>
<td>Electrician</td>
<td>Director</td>
<td>None</td>
<td>Owner</td>
<td>0.08%</td>
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<td>Creative Electrical Contractors Inc Farmville, VA</td>
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<td>Al Roberts, Alberta, VA 23821 USA</td>
<td>College Administrator</td>
<td>Director</td>
<td>None</td>
<td>President</td>
<td>0.07%</td>
<td>NONE</td>
<td>Southside Virginia Community College Alberta, VA</td>
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<tr>
<td>Michael O. Walker, Victoria, VA 23974 USA</td>
<td>Banker</td>
<td>Director/President</td>
<td>CEO/President</td>
<td>N/A</td>
<td>1.82%</td>
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<tr>
<td>Jay A. Stafford, Lunenburg, VA 23952 USA</td>
<td>Banker</td>
<td>Asst. Secretary</td>
<td>SVP/Branch Administrator</td>
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<td>E. Neil Burke, South Hill, VA 23970 USA</td>
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<td>Treasurer</td>
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