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.

1. James L Bennett
   Name of the Holding Company Director and Official
   Chairman of the Board
   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 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.

Date of Report (top-tier holding company's fiscal year-end):
12/31/2015
Month / Day / Year

REPORTER'S LEGAL ENTITY IDENTIFIER (LEI) (20-CHARACTER LEI CODE)

Reporter's Name, Street, and Mailing Address
Calhoun Bankshares Inc
PO Box 430
(Mailing Address of the Holding Company) Street / P.O. Box
Grantsville West Virginia 26147
City State Zip Code

362 Main St
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Christopher Arden
Name Title
304-354-6116, x2001
Area Code / Phone Number / Extension
304-354-7855
Area Code / FAX Number
carden@calhounbanks.com
E-mail Address

Address (URL) for the Holding Company's web page
www.calhounbanks.com

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

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

<table>
<thead>
<tr>
<th>RSSD ID</th>
<th>C.I.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1357046</td>
<td></td>
</tr>
</tbody>
</table>

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.

12/2015
Form FR Y-6

Calhoun Bankshares, Inc.
P.O. Box 430
362 Main St
Grantsville, WV 26147

Fiscal Year Ended December 31, 2015

Report Item:

1. The bank holding company prepares an annual report for its securities holders. Two copies will be mailed under separate cover when they are completed.

2a. Organization Chart:

Calhoun Bankshares, Inc.
No LEI
P.O. Box 430
362 Main St
Grantsville, WV 26147
Incorporated in WV

100% owner of:

Calhoun County Bank, Inc.
No LEI
P.O. Box 430
362 Main St
Grantsville, WV 26147
Incorporated in WV

2b. Domestic Branch Listing
Submitted via email on March 21, 2016.
Results: A list of branches for your depository institution: CALHOUN COUNTY BANK, INC. (ID_RSSD: 498625).
The depository institution is held by CALHOUN BANKSHARES, INC. (157046) of GRANTSVILLE, WV.
The data are as of 12/31/2015. Data reflect 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.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch 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>Head Office ID_RSSD*</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>498625</td>
<td>CALHOUN COUNTY BANK, INC.</td>
<td>352 MAIN STREET</td>
<td>GRANTSVILLE</td>
<td>WV</td>
<td>26147</td>
<td>CALHOUN</td>
<td>UNITED STATES</td>
<td>576</td>
<td>0</td>
<td>498625</td>
<td>CALHOUN COUNTY BANK, INC.</td>
<td>498625</td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>257999</td>
<td>ARNOLDSBURG BRANCH</td>
<td>860 ARNOLDSBURG ROAD</td>
<td>ARNOLDSBURG</td>
<td>WV</td>
<td>25134</td>
<td>CALHOUN</td>
<td>UNITED STATES</td>
<td>219308</td>
<td>1</td>
<td>498625</td>
<td>CALHOUN COUNTY BANK, INC.</td>
<td>498625</td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>323656</td>
<td>ELIZABETH BRANCH</td>
<td>ROUTE 1A</td>
<td>ELIZABETH</td>
<td>WV</td>
<td>26143</td>
<td>WIRT</td>
<td>UNITED STATES</td>
<td>219309</td>
<td>2</td>
<td>498625</td>
<td>CALHOUN COUNTY BANK, INC.</td>
<td>498625</td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>263646</td>
<td>GLENVILLE BRANCH</td>
<td>904 NORTH LEWIS STREET</td>
<td>GLENVILLE</td>
<td>WV</td>
<td>26351</td>
<td>GILMER</td>
<td>UNITED STATES</td>
<td>215530</td>
<td>3</td>
<td>498625</td>
<td>CALHOUN COUNTY BANK, INC.</td>
<td>498625</td>
</tr>
</tbody>
</table>
Report Item 3: Shareholders

(1)(a)(b)(c) and (2)(a)(b)(c)

<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) # and % of each class of voting securities</th>
<th>(2)(a) Name &amp; Address (City, State, Country)</th>
<th>(2)(b) Country of Citizenship or Incorporation</th>
<th>(2)(c) # and % of each class of voting securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Francis Cain, Big Bend, WV USA</td>
<td>USA</td>
<td>31678 shares - 11.44% Common Stock</td>
<td>None</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Donald Gunn, Mount Zion, WV USA</td>
<td>USA</td>
<td>16541 shares - 5.97% Common Stock</td>
<td>None</td>
<td>None</td>
<td>None</td>
</tr>
</tbody>
</table>
Report Item 4: Insiders (1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

<table>
<thead>
<tr>
<th>Name &amp; Address</th>
<th>Principal Occupation</th>
<th>Title &amp; Position with Bank Holding Co.</th>
<th>Title &amp; Position with Subsidiaries</th>
<th>Title &amp; Position with other businesses</th>
<th>% voting shares in Bank Holding Co.</th>
<th>% voting shares in Subsidiaries</th>
<th>25% or more voting securities other Co.</th>
</tr>
</thead>
<tbody>
<tr>
<td>David Cain Big Bend, WV USA</td>
<td>Employee : Cain Oil &amp; Gas</td>
<td>Director</td>
<td>None</td>
<td>Employee - Cain Oil &amp; Gas</td>
<td>1.120%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Roy Henderson Glenville, WV USA</td>
<td>Vice President - Appalachian Timber Services</td>
<td>Director</td>
<td>None</td>
<td>Vice President - Appalachian Timber Services</td>
<td>0.670%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Richard Morris Grantsville, WV USA</td>
<td>Self Employed: Oil &amp; Gas / Farming</td>
<td>Director</td>
<td>None</td>
<td>President, Morris Oil &amp; Gas / Partner - Hilltop Farms</td>
<td>1.280%</td>
<td>None</td>
<td>100% - Morris Oil &amp; Gas</td>
</tr>
<tr>
<td>James L. Bennett Grantsville, WV USA</td>
<td>President, Calhoun Banks, Inc.</td>
<td>Director &amp; Chairman of the Board</td>
<td>President</td>
<td>N/A</td>
<td>0.310%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Larry Chapman Glenville, WV USA</td>
<td>Store Owner</td>
<td>Director</td>
<td>None</td>
<td>Owner, Glenville Western Auto</td>
<td>0.950%</td>
<td>None</td>
<td>100% Glenville Western Auto</td>
</tr>
<tr>
<td>Leslie Maze Elizabeth, WV USA</td>
<td>Attorney</td>
<td>Director</td>
<td>None</td>
<td>Owner, Leslie Maze Attorney At Law</td>
<td>0.180%</td>
<td>None</td>
<td>100% Leslie Maze Attorney At Law</td>
</tr>
<tr>
<td>Francis Cain Big Bend, WV USA</td>
<td>Self Employed: Oil &amp; Gas and Farming</td>
<td>None</td>
<td>None</td>
<td>Owner, Cain Oil &amp; Gas</td>
<td>11.440%</td>
<td>None</td>
<td>100% - Cain Oil &amp; Gas</td>
</tr>
</tbody>
</table>