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Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6 COPY  
FRB RICHMOND

MAR 22 2016

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, GEORGE F. CRIDLIN

Name of the Holding Company Director and Official

CHAIRMAN

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

POWELL VALLEY BANKSHARES, INC.

Legal Title of Holding Company

P.O. BOX 100

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

JONESVILLE VA 24263

City State Zip Code

33785 MAIN STREET, JONESVILLE, VA 24263

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.

Person to whom questions about this report should be directed:

CHRISTOPHER L. SUGGS VP / CFO

Name Title

276-346-1414

Area Code / Phone Number / Extension

276-346-0187

Area Code / FAX Number

csuggs@powellvalleybank.com

E-mail Address

www.powellvalleybank.com

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

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 of the report concerning that individual.

*George F. Crudin*

Signature of Holding Company Director and Official

3/12/16  
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 1249271  
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."

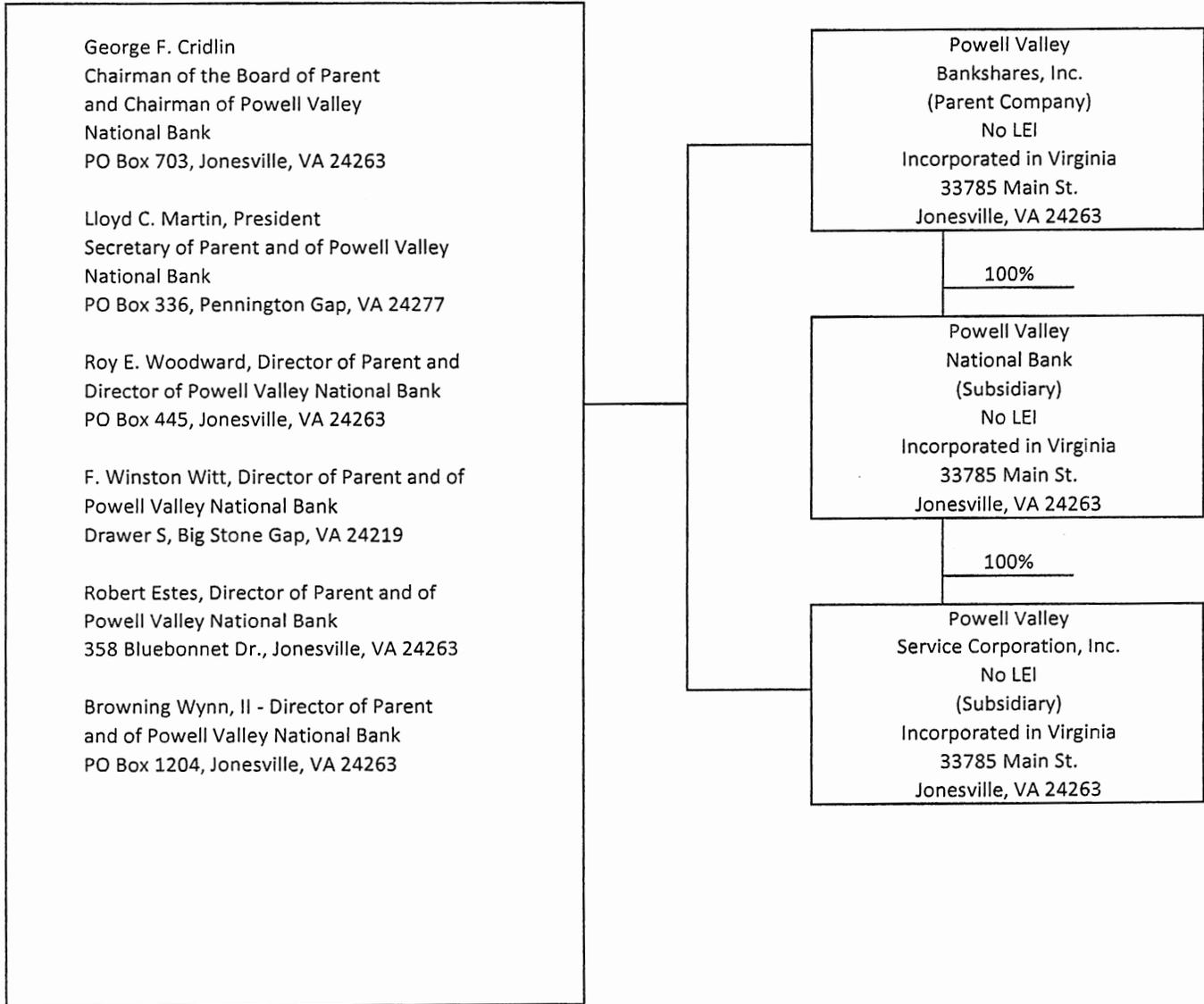
No

Form FR Y-6  
Powell Valley Bankshares, Inc.  
Jonesville, Virginia  
Fiscal Year Ending December 31, 2015

1. Powell Valley Bankshares, Inc. is not registered with the Securities and Exchange Commission. The bank holding company prepares an annual report for its shareholders. Two copies will be provided under separate cover as soon as possible.

Form FR Y-6  
Powell Valley Bankshares, Inc.  
Jonesville, Virginia  
Fiscal Year Ending December 31, 2015

Report Item 2a - Organization Chart of Parent - Subsidiary Relationships



Results: A list of branches for your holding company: POWELL VALLEY BANKSHARES, INC. (1249271) of JONESVILLE, 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)	31826	POWELL VALLEY NATIONAL BANK	33785 MAIN STREET	JONESVILLE	VA	24263	LEE	UNITED STATES	4613	0	POWELL VALLEY NATIONAL BANK	31826	
OK		Full Service	2689605	BIG STONE GAP BRANCH	228 EAST 5TH STREET SOUTH	BIG STONE GAP	VA	24219	WISE	UNITED STATES	212428	3	POWELL VALLEY NATIONAL BANK	31826	
OK		Full Service	3922279	DUFFIELD BRANCH	301 DUFF PATT HIGHWAY	DUFFIELD	VA	24244	SCOTT	UNITED STATES	492958	4	POWELL VALLEY NATIONAL BANK	31826	
OK		Full Service	95024	PENNINGTON GAP BRANCH	42180 EAST MORGAN AVENUE	PENNINGTON GAP	VA	24277	LEE	UNITED STATES	212426	1	POWELL VALLEY NATIONAL BANK	31826	
OK		Full Service	2184593	WISE BRANCH	540 WEST MAIN STREET	WISE	VA	24293	WISE	UNITED STATES	212427	2	POWELL VALLEY NATIONAL BANK	31826	

Form FR Y-6  
Powell Valley Bankshares, Inc.  
Jonesville, Virginia  
Fiscal Year Ending December 31, 2015

Report Item 2b - Domestic Branch Listing

NOTE: Branch verification submitted early via email on 3/8/2016

- 1) Jonesville - Main Office  
33785 Main Street  
Jonesville, VA 242263  
Lee / USA  
Full Service
- 2) Pennington Gap - Branch  
42180 East Morgan Avenue  
Pennington Gap, VA 24277  
Lee / USA  
Full Service
- 3) Wise - Branch  
540 West Main Street  
Wise, VA 24293  
Wise / USA  
Full Service
- 4) Big Stone Gap - Branch  
228 East 5th Street South  
Big Stone Gap, VA 24219  
Wise / USA  
Full Service
- 5) Duffield - Branch  
301 Duff-Patt Highway  
Duffield, VA 24244  
Scott / USA  
Full Service

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Powell Valley Bankshares, Inc.  
Jonesville, Virginia  
Fiscal Year Ending December 31, 2015

Report Item 3: Securities Holders  
(1)(a)(b)(c) and (2)(a)(b)(c)

page 1 of 2

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, Country)	(1) (b) Country of Citizenship or Incorporation	(1) (c) Number and Percentage of Each Class of Voting Securities	(2) (a) Name & Address (City, State, Country)	(2) (b) Country of Citizenship or Incorporation	(2) (c) Number and Percentage of Each Class of Voting Securities
Cridlin Investment Co. LLLP George F. Cridlin Karen Cridlin H. Fuller Cridlin J. Patton Cridlin Jonesville, VA	USA USA USA USA USA	47,534 shares - 7.28% of common stock	NONE		
John C. Wynn Patricia M. Wynn Children: Browning Wynn II Sarah H. Wynn Laura M. Wynn Rachel Hammonds Wynn Jonesville, VA	USA USA USA USA USA USA	228,860 shares - 35.04% of common stock			
Mary D. Hancock Trust Charlottesville, VA	USA	36,667 shares - 5.61% of common stock			
Jennie Grigsby Stewart Pennington Gap, VA	USA	30,626 shares - 5.91% of common stock			

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Jonesville, Virginia  
Fiscal Year Ending December 31, 2015

Report Item 3: Securities Holders  
(1)(a)(b)(c) and (2)(a)(b)(c)

page 2 of 2

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, Country)	(1) (b) Country of Citizenship or Incorporation	(1) (c) Number and Percentage of Each Class of Voting Securities	(2) (a) Name & Address (City, State, Country)	(2) (b) Country of Citizenship or Incorporation	(2) (c) Number and Percentage of Each Class of Voting Securities
Robert T. Estes Estes Bros Construction, Inc. Julaine Estes Jonesville, VA	USA USA USA	51,067 shares - 7.82% of common stock	NONE		

Form FR Y-6  
Powell Valley Bankshares, Inc.  
Jonesville, Virginia  
Fiscal Year Ending December 31, 2015

Report Item 4: Insiders  
(1), (2), (3)(a)(b)(c) and (4)(a)(b)(c)

Page 1 of 2

(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	(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	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Lloyd C. Martin Pennington Gap, VA	N/A	President & Secretary of the Corporation	President & Secretary of the Corporation (PVNB)	NONE	0.546%	NONE	N/A
Roy E. Woodward, Jr. Jonesville, VA	N/A	Director	Director (PVNB)	NONE	1.102%	NONE	N/A
F. Winston Witt, Jr. Big Stone Gap, VA	Insurance Agent	Director	Director (PVNB)	President Southwest Insurance Agency	0.813%	NONE	Southwest Insurance Agency 90% owner
George F. Cridlin Jonesville, VA	Attorney	Director General Council Chairman of Board	Director (PVNB) Chairman of Board	President of George F. Cridlin Law Firm	7.278% (aggregate family ownership)	NONE	George F. Cridlin Law Firm - 100% Tall Oaks ApB - 50% Lee County Properties - 100%

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Report Item 4: Insiders  
(1), (2), (3)(a)(b)(c) and (4)(a)(b)(c)

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(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	(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	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Robert Estes Jonesville, VA	Commercial Contractor	Director	Director (PVNB)	President of Estes Bros. Construction Company	7.818%	NONE	Boones Trail Bison, LLC - 51% Lee Land Co., LLC - 51%
Browning Wynn, II Jonesville, VA	N/A	Director	Vice President (PVNB) Director (PVNB)	NONE	35.038% (aggregate family ownership)	NONE	N/A
Leton L. Harding Wise, VA	N/A	Executive Vice Pres.	Executive Vice President & Chief Executive Officer	NONE	0.151%	NONE	N/A