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FR Y-6  
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Approval expires September 30, 2018  
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Board of Governors of the Federal Reserve System

APR 1 - 2016

FILE ROOM



Annual Report of Holding Companies — FR Y-6

SUPERVISION, REGULATION  
& CREDIT DEPARTMENT

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

None

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

I, R. L. Bowling

Name of the Holding Company Director and Official

President and CEO

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Peoples Bankshares, Inc.

Legal Title of Holding Company

PO Box 817

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

Mullens

WV

25882

City

State

Zip Code

200 First 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:

R. L. Bowling

President and CEO

Name

Title

304-294-7115

Area Code / Phone Number / Extension

304-294-7147

Area Code / FAX Number

rlbowling@firstpeoplesbank.org

E-mail Address

www.firstpeoplesbank.org

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

Signature of Holding Company Director and Official

3-28-16

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  
C.I.

1472211

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

FRY-6 Report Item 2a - Organizational Chart 2014

**Peoples Bankshares, Inc.**

PO Box 817, 200 First Street

Mullens, WV 25882

Incorporated in West Virginia

No LEI number

Peoples Bankshares, Inc. Owns 100% of First Peoples Bank, Inc.

**First Peoples Bank, Inc.**

PO Box 817, 200 First Street

Mullens, WV 25882

Incorporated in West Virginia

No LEI number

**Results:** A list of branches for your depository institution: FIRST PEOPLES BANK, INC. (ID\_RSSD: 708333).  
 This depository institution is held by PEOPLES BANKSHARES, INC. (1472211) of MULLENS, WV.  
 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 | Effective Date | Branch Service Type        | Branch  | Popular Name             | Street Address       | City      | State | Zip Code | County  | Country | FDIC UNINUM* | Office | Head Office              | Head Office ID_RSSD* | Comments |
|------|----------------|----------------------------|---------|--------------------------|----------------------|-----------|-------|----------|---------|---------|--------------|--------|--------------------------|----------------------|----------|
| OK   |                | Full Service (Head Office) | 708333  | FIRST PEOPLES BANK, INC. | 200-206 FIRST STREET | MULLENS   | WV    | 25882    | WYOMING | UNITED  | 4157         | 0      | FIRST PEOPLES BANK, INC. | 708333               |          |
| OK   |                | Full Service               | 3958063 | MACARTHUR BRANCH         | 123 BETHEL ROAD      | MACARTHUR | WV    | 25873    | RALEIGH | UNITED  | 492676       | 2      | FIRST PEOPLES BANK, INC. | 708333               |          |
| OK   |                | Full Service               | 707831  | PINEVILLE BRANCH         | 243 MAIN AVENUE      | PINEVILLE | WV    | 24874    | WYOMING | UNITED  | 208919       | 1      | FIRST PEOPLES BANK, INC. | 708333               |          |

**First Peoples Bank**  
**Current Shareholders with Ownership, Control or Holdings of**  
**5% or More with Power to Vote as of December 31, 2015**  
**FR Y-6 Report Item 3.1: Securities Holders**

| Name and Address  | Country | Number and Percentage of Each Class of Voting Securities |
|---|---------|--|
| Barbara Davis Pauley<br>Gaithersburg, MD  | USA     | 5.53% - 29,950 shares common stock                       |
| William A. Davis, II<br>Bethesda, MD  | USA     | 5.34% - 28,950 shares common stock                       |
| Susan D. Steele<br>Dallas, TX   | USA     | 5.53% - 30,000 shares common stock                       |
| Trust u/w of H. E. Lilly<br>c/o First Peoples Bank<br>Mullens, WV<br>Ronald L. Bowling, Michael N.<br>Wikel, and Andrew J. Lilly,<br>Trustees | USA     | 27.67% - 150,000 shares common stock                     |

**REPORT ITEM 3.2 - 5% OR MORE DURING FISCAL YEAR BUT NOT AT YEAR-END**

**none**

**PEOPLES BANKSHARES, INC.  
REPORT OF BANK HOLDING COMPANIES  
FR Y-6 FOR PERIOD ENDING DECEMBER 31, 2015  
REPORT ITEM 4 - DIRECTORS AND OFFICERS**

| QUESTION #1   | QUESTION #2   | QUESTION #3  | QUESTION #4  |
|---|---|--|--|
| NAME AND ADDRESS  | PRINCIPAL<br>OCCUPATION                                   | TITLE OR<br>POSITION<br>a) Holding Co.<br>b) Subsidiaries<br>c) Other Business | PERCENTAGE OF EACH CLASS<br>OF VOTING SECURITIES<br>OWNED, CONTROLLED OR HELD WITH<br>POWER TO VOTE IN A) Holding Company;<br>B) Direct and indirect subsidiaries of holding<br>co.; and C) Other business |
| *****   |   |  |  |
| Ronald L. Bowling<br>Mullens, WV<br>USA                                   |   | a) President and CEO, Chairman<br>b) President, CEO, Director<br>c) N/A        | a) 1.29%<br>b) N/A<br>c) N/A   |
| Robert Browning, Jr.<br>Pineville, WV<br>USA                              | Legal Services  | a) Director<br>b) Director<br>c) Owner, Robert Browning, Jr., LC               | a) 0.04%<br>b) N/A<br>c) 100%  |
| Charles T. Feller<br>Mullens, WV<br>USA                                   | Insurance Agent   | a) Director<br>b) Director<br>c) Part Owner, C. V. Feller Insurance            | a) 3.11%<br>b) N/A<br>c) 50%   |
| Randy R. Hamilton<br>Bud, WV<br>USA                                       |   | a) Executive VP & COO<br>b) EVP, COO, Director<br>c) N/A                       | a) 0.28%<br>b) N/A<br>c) N/A   |
| Kenneth W. McBride, Jr.<br>Mullens, WV<br>USA                             | Independent Xerox<br>Agent                                | a) Director<br>b) Director<br>c) Owner, Professional Business Products         | a) 0.74%<br>b) N/A<br>c) 100%  |
| Joseph G. Mason, III<br>Cincinnati, OH<br>USA                             | Founder of<br>PetSuites of<br>America, Inc.               | a) Director<br>b) Director<br>c) Founder PetSuites of America, Inc.            | a) 3.30%<br>b) N/A<br>c) 10%   |
| Barbara Davis Pauley<br>Gaithersburg, MD<br>USA                           | Retired   | a) Director<br>b) Director<br>c) N/A   | a) 10.87%<br>b) N/A<br>c) N/A  |
| Michael N. Wikel<br>Mullens, WV<br>USA                                    | Retired Prep Plant<br>Foreman, Eastern<br>Assoc. Coal Co. | a) Director<br>b) Director<br>c) N/A   | a) 1.75%<br>b) N/A<br>c) N/A   |
| Trust u/w of H. E. Lilly<br>Ronald L. Bowling, Trustee<br>Mullens, WV USA | Trust   | a) N/A<br>b) N/A<br>c) N/A   | a) 27.67%<br>b) N/A<br>c) N/A  |
| Michael N. Wikel, Trustee<br>Mullens, WV USA                              |   |  |  |
| Andrew J. Lilly, Trustee<br>Blacksburg, VA USA                            |   |  |  |