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APR 1 - 2016



# Annual Report of Holding Companies—FR 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.

I, JOHN R. MILLESON

Name of the Holding Company Director and Official  
PRESIDENT AND CEO

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 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 Official  
03/30/2016

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 1951770  
C.I. \_\_\_\_\_

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2015

Month / Day / Year

NO LEI

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

Reporter's Name, Street, and Mailing Address  
EAGLE FINANCIAL SERVICNES, INC.

Legal Title of Holding Company

P.O. BOX 391

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

BERRYVILLE VA 22611  
City State Zip Code

2 EAST MAIN STREET

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

KRISTIN E. FOLTZ CONTROLLER  
Name Title

540-955-5221

Area Code / Phone Number / Extension

540-955-5233

Area Code / FAX Number

KFOLTZ@BANKOFCLARKE.COM

E-mail Address

N/A

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

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

**ANNUAL REPORT OF HOLDING COMPANIES - FR Y-6**

**EAGLE FINANCIAL SERVICES, INC.  
Berryville, Virginia  
Fiscal Year Ending December 31, 2015**

**Report Item 1: Annual reports to shareholders**

The holding company is registered with the Securities and Exchange Commission.

**Report Item 2a: Organization Chart**

Please find attached an organization chart for the Holding Company which includes the supplemental information required by this item.

**Report Item 2b: Domestic Branch Listing**

Please find attached a report of domestic branches.

**Report Item 3: Shareholders**

- a. The following shareholder(s) owned or controlled 5% or more of the Company's common stock outstanding at December 31, 2015:

<u>Name and Address</u>	<u>Country of Citizenship</u>	<u>Number of Common Shares</u>	<u>Percentage of Common Shares Outstanding</u>
James R. Wilkins, Jr. Winchester, Virginia	USA	266,420	7.57%

- b. No other shareholder(s) owned or controlled 5% or more of the Company's common stock outstanding during the fiscal year ended December 31, 2015.

**Report Item 4: Insiders**

Please find attached a section of the Company's definitive proxy statement which contains some of the required information for Report Item 4. Also, please find attached a listing containing insider ownership at December 31, 2015.

## Report Item 2a: Organizational Chart

### Eagle Financial Services, Inc.

Berryville, Virginia  
Incorporated in Virginia  
No LEI

100%  
Ownership

### Bank of Clarke County

Berryville, Virginia  
Incorporated in Virginia  
No LEI

**Results:** A list of branches for your depository institution: BANK OF CLARKE COUNTY (ID\_RSSD: 753324).  
 This depository institution is held by EAGLE FINANCIAL SERVICES, INC. (1951770) of BERRYVILLE, 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 **E**

**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.

<b>Data Action</b>	<b>Effective Date</b>	<b>Branch Service Type</b>	<b>Branch ID_RSSD*</b>	<b>Popular Name</b>	<b>Street Address</b>	<b>City</b>	<b>State</b>
OK		Full Service (Head Office)	753324	BANK OF CLARKE COUNTY	2 EAST MAIN STREET	BERRYVILLE	VA
OK		Full Service	4864509	ONE LOUDOUN BRANCH	44810 SARANAC STREET	ASHBURN	VA
OK		Full Service	853121	BOYCE BRANCH	108 WEST MAIN STREET	BOYCE	VA
OK		Full Service	4897589	EAST MARKET STREET BRANCH	504 MARKET STREET EAST	LEESBURG	VA
OK		Full Service	4541088	PURCELLVILLE BRANCH	203 HIRST ROAD	PURCELLVILLE	VA
OK		Full Service	1436530	STEPHENS CITY OFFICE	382 FAIRFAX PIKE	STEPHENS CITY	VA
OK		Full Service	3439263	50 WEST BRANCH	110 CROCK WELLS MILL DRIVE	WINCHESTER	VA
OK		Full Service	3229512	MILLBROOK BRANCH	1879 BERRYVILLE PIKE	WINCHESTER	VA
OK		Full Service	2685410	OLD TOWN CENTER BRANCH	202 NORTH LOUDOUN STREET	WINCHESTER	VA
OK		Full Service	1991075	PLEASANT VALLEY ROAD BRANCH	2555 S PLEASANT VALLEY ROAD	WINCHESTER	VA
OK		Full Service	2354408	SENSENY ROAD BRANCH	1058 SENSENY ROAD	WINCHESTER	VA
OK		Full Service	3107731	SUNNYSIDE BRANCH	1460 NORTH FREDERICK PIKE	WINCHESTER	VA

Effective Date column.

Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
22611	CLARKE	UNITED STATES	4135	0	BANK OF CLARKE COUNTY	753324	
20147	LOUDOUN	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
22620	CLARKE	UNITED STATES	208786	1	BANK OF CLARKE COUNTY	753324	
20176-411	LOUDOUN	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
20132	LOUDOUN	UNITED STATES	540595	12	BANK OF CLARKE COUNTY	753324	
22655	FREDERICK	UNITED STATES	246930	4	BANK OF CLARKE COUNTY	753324	
22603	FREDERICK	UNITED STATES	452576	10	BANK OF CLARKE COUNTY	753324	
22603	FREDERICK	UNITED STATES	430450	9	BANK OF CLARKE COUNTY	753324	
22601	WINCHESTER CITY	UNITED STATES	208789	5	BANK OF CLARKE COUNTY	753324	
22601	WINCHESTER CITY	UNITED STATES	208787	2	BANK OF CLARKE COUNTY	753324	
22602	FREDERICK	UNITED STATES	208788	3	BANK OF CLARKE COUNTY	753324	
22603	FREDERICK	UNITED STATES	363491	7	BANK OF CLARKE COUNTY	753324	

**Report Item 4: Insiders**

- Additional Information: (1) Names and Addresses  
 (2) Title/Position with Holding Company  
 (3) Ownership in any Company Subsidiaries  
 (4) Ownership of 25% or more in any other entities  
 (5) Position with any other company as director, trustee, partner, or executive officer

Name	Address	Title/Position with Holding Company	Ownership of Company Subsidiaries	Reportable Entities		
				Entity	Position	Reportable Ownership Percentage
Thomas T. Byrd	Berryville, Virginia	Director(1)	None	Page-Shenandoah Newspaper Corporation, Inc.	President/Chairman	100%
				Rockingham Publishing Company, Inc.	President/CEO/Chairman	41%
				Winchester Evening Star, Inc.	President/CEO/Chairman	33%
Kathleen J. Chappell	Winchester, Virginia	Vice President/Chief Financial Officer	None	None	Member	50%
Thomas T. Gilpin	Millwood, Virginia	Director(1)	None	Mountaineer Properties II, LLC	Trustee	N/A
Mary Bruce Glaize	Winchester, Virginia	Director(1)	None	Valley Health Systems Board of Trustees	Trustee	N/A
James W. McCarty, Jr.	Winchester, Virginia	Vice President/Secretary/Treasurer	None	Shenandoah University Board of Trustees	Trustee	N/A
John R. Milleson	Berryville, Virginia	President/Chief Executive Officer	None	None	None	N/A
Douglas C. Rinker	Winchester, Virginia	Director(1)	None	None	Partner	50%
Robert E. Sevilla	Leesburg, Virginia	Director(1)	None	K.D. LLC	Chairman/President/Director	N/A
Robert W. Smalley, Jr.	Berryville, Virginia	Director(1)	None	Winchester Equipment Company, Inc.	None	N/A
John D. Stokely, Jr.	Oakton, Virginia	Director(1)	None	None	Treasurer	25%
				Cabin Properties, Inc.	President	N/A
				Smalley Package Co., Inc.	Director	N/A
				Loudoun Mutual Insurance Company	President	100%
				Cavalier Land Development Corporation	Manager	75%
				Great Oak Center, LLC	Manager	40%
				Jirri Thang, LLC	Director	N/A
				Home Builders Association of Virginia	Director	N/A
				National Association of Home Builders	Trustee	N/A
				Shenandoah University Board of Trustees	Trustee	N/A
University of Virginia School of Engineering and Applied Science	CEO	100%				
James T. Vickers	Winchester, Virginia	Director(1)	None	ERA Oakcrest Realty, Inc.	Member	50%
				Greystone Properties LLC	Secretary/Treasurer	50%
				Greystone Developers, Inc.	Member	100%
				Horizon Investors, LLC	Member	100%
				KSR, LLC	Member	25%
				Lake Holiday, LLC	Shareholder	25%
				Lake Holiday Land, Inc.	Member	100%
				Meridian Properties, LLC	Vice President/Secretary	100%
				Oakcrest Builders, Inc.	Member	100%
				Oakcrest Commercial, LLC	President	100%
				Oakcrest Companies, Inc.	Member	100%
				Oakcrest Properties, LLC	Member	100%
				Oakcrest Referral Company, LLC	Member	100%
				OC Lake Holiday Investors, LLC	Member	100%
				OC Lovett, LLC	Member	100%
				Ridge Crest Development Co., Inc.	Member	50%
				Ridge Crest Land Company, LLC	Member	50%
York Avenue, LLC	Member	100%				
Shenandoah University Board of Trustees	Trustee	N/A				
Randall G. Vinson	Berryville, Virginia	Director(1)	None	None	Vice President	40%
James R. Wilkins, Jr.	Winchester, Virginia	Director(1)	None	JRW Properties and Rentals, Inc.	Vice President	50%
				Silver Lake Properties, Inc.	Vice President	25%
				Silver Lake LLC	Limited Partner	49%
				Wilkins Enterprises LP	Trustee	N/A
				Wilkins Shoe Center Profit Sharing Plan	Partner	N/A
				Wilkins Investments LP	Director	N/A
				Winchester Equipment Company, Inc.	Director	N/A
				Winchester Frederick County Law Enforcement Foundation	Trustee	N/A
				Shenandoah University Board of Trustees	Trustee	N/A

(1) Director of Eagle Financial Services, Inc. (Holding Company) and Bank of Clarke County (Subsidiary Bank).

**Eagle Financial Services, Inc.**  
**Aggregate Market Value of Stock Held by Non-Affiliates**  
**December 31, 2015**

Name	Number of Shares	Percent of Class
Thomas T. Byrd	58,919	1.67%
Kathleen J. Chappell	3,803	0.11%
Thomas T. Gilpin	141,905	4.03%
Mary Bruce Glaize	7,696	0.22%
James W. McCarty, Jr.	37,546	1.07%
John R. Milleson	93,967	2.67%
Douglas C. Rinker	8,612	0.24%
Robert E. Sevilla	1,628	0.05%
Robert W. Smalley, Jr.	14,955	0.43%
John D. Stokely, Jr.	10,898	0.31%
James T. Vickers	25,100	0.71%
Randall G. Vinson	43,504	1.24%
James R. Wilkins, Jr.	266,420	7.57%
	<u>714,953</u>	<u>20.32%</u>