

APR - 5 2016

Board of Governors of the Federal Reserve System

COPY



FRB RICHMOND

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.

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, Joe Brooks

Name of the Holding Company Director and Official

Vice Chairman of UCC Board of Directors

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Uwharrie Capital Corp

Legal Title of Holding Company

PO Box 338

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

Albemarle North Carolina 28002-0338

City State Zip Code

132 North First Street, Albemarle, NC

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:

Sarah G. Bivins AVP, Finance

Name Title

704-991-1265 dd

Area Code / Phone Number / Extension

704-983-6462

Area Code / FAX Number

sbivins@uwharrie.com

E-mail Address

www.uwharriecapitalcorp.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 in the report concerning that individual.

Joe Brooks
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 2082532
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

Annual Report of Bank Holding Companies - FR Y-6
Reporting Form FR Y-6
December 31, 2015

Uwharrie Capital Corp
P.O. Box 338
Albemarle, NC 28002-0338

Report Item 1: Annual Report to Shareholders

Form 10-K filed with the Securities and Exchange Commission by 03/02/2016
Exhibit I (a) Parent Balance Sheets - December 31, 2015 and 2014
Exhibit I (b) Parent Income Statements - 2015 & 2014

Report Item 2a: Organization Chart

Report Item 2b: Domestic Branch Listing

Report Item 3: Security Holders

a. Shareholders of 5% or more at year end:

The holding company did not have any beneficial owners at 12/31/2015.

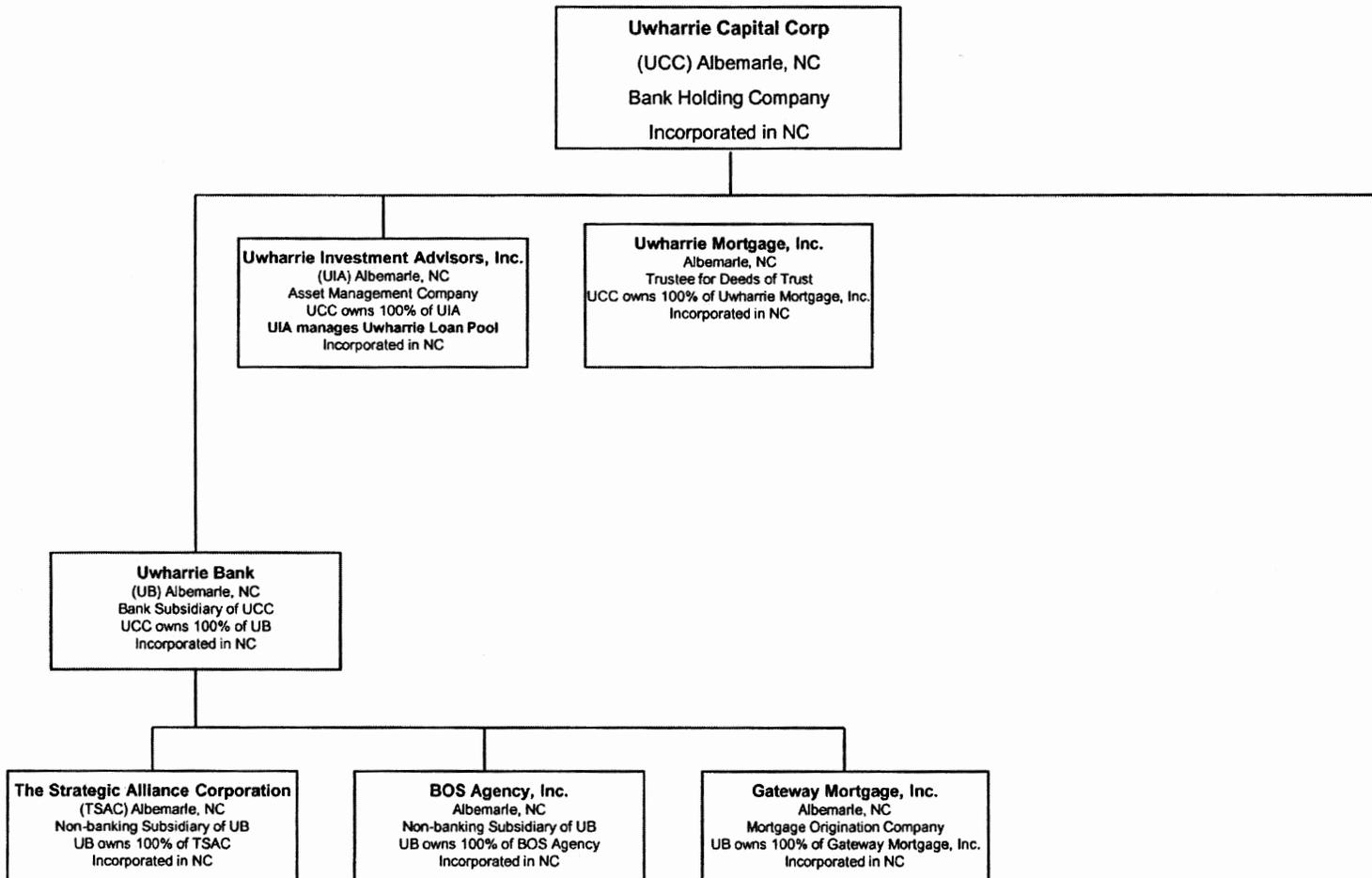
b. Shareholders of 5% or more during 2015 but not at year end:

None

Report Item 4: Insiders

revised 03/29/2016

Uwharrie Capital Corp



None of our entities have a LEI
Number

Results: A list of branches for your depository institution: UWHARRIE BANK (ID_RSSD: 590220).
This depository institution is held by UWHARRIE CAPITAL CORP (2082532) of ALBEMARLE, NC.
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)	590220	UWHARRIE BANK	167 NORTH SECOND STREET	ALBEMARLE	NC	28001	STANLY	UNITED STATES	17273	0	UWHARRIE BANK	590220	
ok		Full Service	1224513	EAST ALBEMARLE BRANCH	800 NC 24-27 HIGHWAY	ALBEMARLE	NC	28001	STANLY	UNITED STATES	260061	3	UWHARRIE BANK	590220	
ok		Limited Service	209027	VILLAGE BRANCH	710 NORTH FIRST STREET	ALBEMARLE	NC	28001	STANLY	UNITED STATES	257729	1	UWHARRIE BANK	590220	
ok		Full Service	3166729	CONCORD BRANCH	25 PALASIDE DRIVE NE	CONCORD	NC	28025	CABARRUS	UNITED STATES	365439	9	UWHARRIE BANK	590220	
ok		Full Service	3549489	WEST STANLY BRANCH	416 WEST MAIN STREET	LOCUST	NC	28097	STANLY	UNITED STATES	457660	7	UWHARRIE BANK	590220	
ok		Full Service	3184237	MT PLEASANT BRANCH	1490 SOUTH MAIN ST	MOUNT PLEASANT	NC	28124	CABARRUS	UNITED STATES	418588	10	UWHARRIE BANK	590220	
ok		Full Service	1357318	NORWOOD BRANCH	107 SOUTH MAIN STREET	NORWOOD	NC	28128	STANLY	UNITED STATES	257730	2	UWHARRIE BANK	590220	
ok		Full Service	2438326	OAKBORO BRANCH	624 NORTH MAIN STREET	OAKBORO	NC	28129	STANLY	UNITED STATES	257731	4	UWHARRIE BANK	590220	
ok		Full Service	802174	WADESBORO BRANCH	211 SOUTH GREENE STREET	WADESBORO	NC	28170	ANSON	UNITED STATES	42913	8	UWHARRIE BANK	590220	

Form FR Y-6
Uwharrie Capital Corp
Fiscal Year Ending December 31, 2015

Report Item 4: Insiders

(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Name, City, State, Country	(2) Principal Occupation if other than w/ Bank Holding Company	(3)(a) Title & Position with Bank Holding Company (Uwharrie Capital Corp)	(3)(b) Title & Position with Subsidiaries (include names of 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 (include names of 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)
DIRECTORS							
1 W. Stephen Aldridge, III Albemarle, NC USA	Lead funeral director & funeral home manager - Stanly Funeral Home, Inc.	Director	Director - Uwharrie Bank	President/Funeral Director - Stanly Funeral Home, Inc. (S-Corp) Member/Manager - Uwharrie Casket Company, LLC Member/Manager - Uwharrie Pet Cremation Service, LLC Vice President - Cornerstone Consulting, Inc. (S-Corp) Member/Manager - Aldridge Holdings, LLC	0.22% 15,424	0%	Stanly Funeral Home, Inc. - 25% Uwharrie Casket Company, LLC - 50% Uwharrie Pet Cremation Service, LLC - 90% Cornerstone Consulting, Inc. - 50% Aldridge Holdings, LLC - 50%
2 Nadine B. Bowers Albemarle, NC USA	Retired - Senior Vice President Strategic Investment Advisors, Inc. & Bank of Stanly	Director	Director - Uwharrie Bank	Millingport Farms, LLC Bowers Realty, LLC	0.47% 33,149	0%	Millingport Farms, LLC - 25% Bowers Realty, LLC - 25%
3 Joe S. Brooks Albemarle, NC USA	Tool and die machine shop operation - Brothers Precision Tool Co.	Director & Vice Chairman of Board	Director & Vice Chairman of Board - Uwharrie Bank	Owner & Manager - Brothers Precision Tool Co. (Partnership)	0.44% 31,026	0%	Brothers Precision Tool Co. - 90%
4 Ronald T. Bureson Richfield, NC USA	Farming operation - Thurman Bureson & Sons Farm	Director	Director - Uwharrie Bank	Partner - Thurman Bureson & Sons Farm (General Partnership) Shareholder - RTB Associates, LLC Shareholder - Rolling Hills Gin, LLC	0.28% 19,624	0%	Thurman Bureson & Sons Farm - 25% RTB Associates, LLC; - 54%
5 Bill C. Burnside Albemarle, NC USA	Retired - General Dentist Bill C. Burnside, DDS	Director	Director - Uwharrie Bank	N/A	0.19% 13,391	0%	N/A
6 James Oliver Campbell Concord, NC USA	Viewpoint Construction Software	Director	Director - Uwharrie Bank	Bellview Investors, LLC Dogwood and Pines, LLC Tricap Holdings, LLC	0.04% 2,806	0%	Bellview Investors, LLC - 25% Dogwood and Pines, LLC - 100% Tricap Holdings, LLC - 33.33%
7 Raymond R. Cranford, Jr. Albemarle, NC USA	Owner & Vice President of Sales Crook Motor Co., Inc.	Director	Director - Uwharrie Bank	Owner & Vice President (Sales) - Crook Motor Co., Inc. (Corporation) RACH Properties, LLC	0.08% 5,396	0%	Crook Motor Co., Inc. - 33% RACH Properties - 25%
8 Tara G. Eudy Peachland, NC USA	President & Treasurer Carolina Title Company, Inc.	Director	Director - Uwharrie Bank	President & Treasurer - Carolina Title Company, Inc. Turner & Eudy (Corporation) Redfeam Farm, LLC	0.02% 1,406	0%	Carolina Title Company, Inc. - 50% Turner & Eudy (Corporation) - 33% Redfeam Farm, LLC - 25%
9 Charles ("Tad") F. Geschickter, III Stanfield, NC USA	Motorsports racing operation JTG Racing, Inc. ST Motorsports, Inc.	Director	Director - Uwharrie Bank	President & CEO - JTG Racing, Inc. and ST Motorsports, Inc. Managing Member - Pecan Hill Real Estate, LLC Managing Member - Wood-Geschickter Real Estate, LLC	0.02% 1,419	0%	JTG Racing, Inc. - 45% ST Motorsports, Inc. - 45% Pecan Hill Real Estate, LLC - 50% Wood-Geschickter Real Estate, LLC - 25%
10 Thomas M. Hearne, Jr. Albemarle, NC USA	Retired - Geopavement Engineer North Carolina Department of Transportation	Director	Director - Uwharrie Bank	N/A	0.28% 19,895	0%	N/A
11 Charles D. Home Wadesboro, NC USA	Textile manufacturing Hornwood, Inc.	Director	Director - Uwharrie Bank	President and Director - Hornwood, Inc.	0.02% 1,417	0%	Hornwood, Inc. - 100%
12 Harvey Hamilton Leavitt, III Wadesboro, NC USA	Leavitt Funeral Home Hornwood, Inc.	Director	Director - Uwharrie Bank	Owner - Leavitt Funeral Home President - Anson Memorial Park President - Highland Ridge Properties President - L-B Timber Group President - Pekin Properties President - Meadowview Assisted Living	0.05% 3,493	0%	Owner - Leavitt Funeral Home - 100% President - Anson Memorial Park - 100% President - Highland Ridge Properties - 50% President - L-B Timber Group - 75% President - Pekin Properties - 50%
13 Samuel Mayer Leder Concord, NC USA	CPA Potter & Company, PA	Director	Director - Uwharrie Bank	Potter & Company, PA Potter & Company, PA, Investment P/S Potter & Company, Mooresville, LLC Potter & Company, Charlotte, LLC Flacker Stock Club-Partnership	0.03% 1,861	0%	Potter & Company, PA, Investment P/S - 49%
14 W. Chester Lowder Norwood, NC USA	Director of Livestock Program, Public Policy Division - NC Farm Bureau Federation, Inc.	Director & Chairman of Board	Director & Chairman of Board - Uwharrie Bank	Director of Livestock Program, Public Policy Division - NC Farm Bureau Federation, Inc. President - Fork L Farm, Inc. Vice President - Roberts Loop, LLC	0.05% 3,681	0%	Fork L Farm, Inc. - 82% Roberts Loop, LLC - 51%

Form FR Y-6
Uwharrie Capital Corp
Fiscal Year Ending December 31, 2015

Report Item 4: Insiders

(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Name, City, State, Country	(2) Principal Occupation if other than w/ Bank Holding Company	(3)(a) Title & Position with Bank Holding Company (Uwharrie Capital Corp)	(3)(b) Title & Position with Subsidiaries (include names of 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 (include names of 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)
15 Cynthia L. Mynatt Concord, NC USA	Auto Dealerships, Ben Mynatt Buick-GMC Truck, Inc.; Ben Mynatt Chevrolet-Cadillac; and Ben Mynatt Pre-Owned, Inc.	Director	Director - Uwharrie Bank	President - Ben Mynatt Buick-GMC Truck, Inc. (S Corp) President - Ben Mynatt Chevrolet-Cadillac (C Corp) President - Ben Mynatt Pre-Owned, Inc. Owner - Bear Investors, LLC DBA Ben Mynatt Nissan Owner - Mynatt Properties, LLC Owner - BFM Properties, LLC Owner - BM PreOwned, LLC Trustee - Benjamin F. and Grace M. Mynatt Irrevocable Trust Trustee - Grace M. Mynatt Irrevocable Trust Controlling Influence - 629 Jake Alexander Blvd, LLC Trustee - Cynthia L. Mynatt Descendants Trust Owner - Ben Mynatt PreOwned Vehicles, LLC Owner - Mynatt Insurance Agency, LLC	0.04% 3,136	0%	Ben Mynatt Buick-GMC Truck, Inc. - 100% Ben Mynatt Chevrolet-Cadillac - 90% Ben Mynatt Pre-Owned, Inc. - 51% Bear Investors, LLC DBA Ben Mynatt Nissan - 89% Mynatt Properties, LLC - 71.5% BM PreOwned, LLC - 51% Benjamin F. and Grace M. Mynatt Irrevocable Trust - 50% Grace M. Mynatt Irrevocable Trust - 100% Cynthia L. Mynatt Descendants Trust - 100% controlling interest 629 Jake Alexander Blvd, LLC - 1% owner, 100% controlling influence Ben Mynatt PreOwned Vehicles, LLC - 51% Mynatt Insurance Agency, LLC - 52%
16 James E. Nance Albemarle, NC USA	Real estate firms specializing in right of way negotiations and claim settlements. North State Acquisitions, LLC North State Negotiations, LLC	Director	Director - Uwharrie Bank	Founder & Managing Member - North State Acquisitions, LLC (S Corp) Founder & Managing Member - North State Negotiations, LLC Confederate Motors, Inc. (C Corp) James R. Nance & Son Properties, LLC Nance Investments, LLC	0.58% 40,360	0%	North State Acquisitions, LLC - 100% North State Negotiations, LLC - 33.3% Confederate Motors, Inc. - 57% James R. Nance & Son Properties, LLC - 50% Nance Investments, LLC - 50%
17 Frank Alex Rankin, III Concord, NC USA	Concord Engineering & Surveying, Inc. (CESI)	Director	Director - Uwharrie Bank	President - CESI, Inc CESI, LLC Rankin Family Farm, LLC Hermitage Mountain, LLC Member - 390 Business Blvd, LLC Member - Metcalfe, PLLC	0.28% 19,830	0%	CESI, Inc - 90% CESI, LLC - 100% Rankin Family Farm, LLC - 100% Hermitage Mountain, LLC - 50%
18 S. Todd Swaringen Norwood, NC USA	Certified Public Accountant Beane Swaringen & Company, PLLC	Director	Director - Uwharrie Bank	Partner - Beane Swaringen & Company, PLLC Member - SBM Holdings, LLC	0.02% 1,560	0%	Beane Swaringen & Company, PLLC - 50% SBM Holdings, LLC - 33%
19 Dusty W. West Mt. Gilead, NC USA	Concrete business Dean's Ready Mixed, Inc.	Director	Director - Uwharrie Bank	President & Owner - Dean's Ready Mixed, Inc. (S Corp)	0.48% 33,861	0%	Dean's Ready Mixed, Inc. - 62%

EXECUTIVE OFFICERS

1 R. David Beaver, III Albemarle, NC USA	-	Chief Financial Officer - Uwharrie Capital Corp	Chief Financial Officer - Uwharrie Bank; and Treasurer - Uwharrie Mortgage, Inc.	N/A	0.14% 9,830	0%	N/A
2 Roger L. Dick Albemarle, NC USA	-	President & Chief Executive Officer; Advisory Director - Uwharrie Capital Corp	Chief Executive Officer & Director - Uwharrie Bank	Investor - Albemarle Improvement, LLC Investor - Griffin Stafford Lodging One, LLC Windy Beach, LLC One Building At A Time, LLC	0.93% 64,976	0%	Windy Beach, LLC - 33.3% One Building At A Time, LLC - 33.3%
3 Brendan P. Duffey Harrisburg, NC USA	-	Chief Operating Officer, Chief Risk Officer & Advisory Director - Uwharrie Capital Corp	President - Uwharrie Bank Director & Board Chairman - Uwharrie Mortgage, Inc.	N/A	0.20% 14,047	0%	N/A

6,983,017 Issued & Outstanding Shares at 12/31/2015

6,983,017 Number used for calculating percentage of voting shares (column 4)(a).

Report Item 1.A.
Exhibit I (a)

UWHARRIE CAPITAL CORP
Parent Balance Sheets
December 31, 2015 and 2014

	2015	2014
<u>ASSETS</u>		
Cash in bank	246,406.50	297,033.02
Due from banks - time	3,396,364.74	3,673,769.94
Total cash & due from banks	<u>3,642,771.24</u>	<u>3,970,802.96</u>
Fixed assets	-	-
Investment in Uwharrie Bank	44,188,591.97	41,999,319.79
Investment in Anson Bank & Trust Co.	-	-
Investment in Cabarrus Bank & Trust Company	-	-
Investment in Strategic Investment Advisors	647,888.38	593,987.10
Investment in Uwharrie Loan Pool 1 LLC	-	-
Investment in Uwharrie Mortgage	100.00	100.00
Investment in Stanly Heritage	6,137.29	4,600.00
Investment in Cardinal Title Center	26,232.00	25,164.00
Accounts receivable	(7,781.49)	1,928.20
Other assets	1,317,188.74	1,083,097.57
TOTAL ASSETS	<u>49,821,128.13</u>	<u>47,678,999.62</u>
 <u>LIABILITIES</u>		
Master Notes	3,396,364.74	3,673,769.94
Notes Payable	2,350,000.00	1,000,000.00
Jr. Subordinated Debt Securities	9,534,000.00	9,534,000.00
Total borrowings	<u>15,280,364.74</u>	<u>14,207,769.94</u>
Reserves for expenditures	18,190.82	114,500.00
Deferred compensation - directors	-	-
Accrued Interest	144,082.84	140,375.89
Accrued dividends payable - CPP	-	-
Miscellaneous Liabilities	-	454,775.65
TOTAL LIABILITIES	<u>15,442,638.40</u>	<u>14,917,421.48</u>
 <u>STOCKHOLDERS' EQUITY</u>		
Common stock	8,728,771.25	8,701,855.00
Preferred stock	-	-
Additional paid in capital	12,308,206.61	11,711,806.58
Unearned ESOP compensation	-	-
Undivided profits	13,554,031.57	12,042,642.02
Unrealized gain(loss)-securities AFS	(212,519.70)	305,274.54
TOTAL EQUITY	<u>34,378,489.73</u>	<u>32,761,578.14</u>
 TOTAL LIABILITIES AND EQUITY	 <u>49,821,128.13</u>	 <u>47,678,999.62</u>

Report Item 1.A.
Exhibit I (b)

UWHARRIE CAPITAL CORP
Parent Income Statement
December 31, 2015 and 2014

	2015	2014
<u>INCOME</u>		
Management Fee Income	-	-
Earnings of Uwharrie Bank	2,707,066.42	2,279,513.40
Earnings of Strategic Investment Advisors	53,901.28	176,153.90
Other Income (Loss)	78,968.36	74,198.00
Other Income - ESOP Plan	-	8,825.75
Gain on Fixed/Other Assets	1,700.00	3,992.39
Interest Income	8,196.47	11,540.60
Total Income	<u>2,849,832.53</u>	<u>2,554,224.04</u>
<u>EXPENSES</u>		
Personnel Costs	110,653.27	113,146.82
Directors' Costs	49,009.86	54,129.33
Occupancy	2,485.68	2,485.68
Furniture & Equipment	-	-
Shareholder Expenses	139,607.43	233,963.83
Professional Fees	63,453.56	44,265.77
Stationery, Printing & Supplies	657.58	3,976.47
Other Taxes	9,893.00	13,602.00
Interest Expense	611,993.95	583,269.50
Other Expenses	179,375.69	157,961.25
Total Expenses	<u>1,167,130.02</u>	<u>1,206,800.65</u>
Net Income B/F Income Taxes	1,682,702.51	1,347,423.39
Income Tax Benefit	324,015.00	331,650.00
NET INCOME	<u><u>2,006,717.51</u></u>	<u><u>1,679,073.39</u></u>