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.

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, Aubrey H. Hall, III
Name of the Holding Company Director and Officer
President and Chief Executive Officer
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 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): December 31, 2015

<table>
<thead>
<tr>
<th>Date of Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>3-7-2016</td>
</tr>
</tbody>
</table>

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:
- [x] 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>2534404</td>
<td></td>
</tr>
</tbody>
</table>

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.

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)

Pinnacle Bankshares Corporation

Legal Title of Holding Company

PO Box 29

Mailing Address of the Holding Company

Altavista VA 24517

City State Zip Code

622 Broad Street, Altavista VA 24517

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Bryan M. Lemley
CFO

Name Title

434 477 5882

Area Code / Phone Number / Extension

4344554335

Area Code / FAX Number

bryanlemley@1stnatbk.com

E-mail Address

www.1stnatbk.com

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
Report Item

1: The bank holding company prepares an annual report for its securities holders. Two copies are enclosed.

2: Organizational Chart

Pinnacle Bankshares Corporation
Altavista, VA
State of Incorporation-Virginia

100%
First National Bank
Altavista, VA
State of Incorporation-Virginia

2b: Domestic Branch Listing. No changes. Submitted via email earlier

3: Securities Holders See attached

4: Insiders See attached
Results:

A list of branches for your depository institution: FIRST NATIONAL BANK (ID_RSSD: 979629).

This depository institution is held by PINNACLE BANKSHARES CORPORATION (253440) of ALTAVISTA, 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.

<table>
<thead>
<tr>
<th>Data Action</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>Full Service (Head Office)</td>
<td>979629</td>
<td>FIRST NATIONAL BANK</td>
<td>622 BROAD STREET</td>
<td>ALTAVISTA</td>
<td>VA</td>
<td>24517</td>
<td>CAMPBELL</td>
<td>UNITED STATES</td>
<td>4540</td>
<td>FIRST NATIONAL BANK</td>
<td>979629</td>
<td>4582</td>
<td>212254</td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>747627</td>
<td>VISTA BRANCH</td>
<td>1303 MAIN STREET</td>
<td>ALTAVISTA</td>
<td>VA</td>
<td>24517</td>
<td>CAMPBELL</td>
<td>UNITED STATES</td>
<td>212254</td>
<td>FIRST NATIONAL BANK</td>
<td>979629</td>
<td>493046</td>
<td>212254</td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>367973</td>
<td>AMHERST BRANCH</td>
<td>130 SOUTH MAIN STREET</td>
<td>AMHERST</td>
<td>VA</td>
<td>24521</td>
<td>AMHERST</td>
<td>UNITED STATES</td>
<td>493046</td>
<td>FIRST NATIONAL BANK</td>
<td>979629</td>
<td>442007</td>
<td>212254</td>
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<td>1303 MAIN STREET</td>
<td>ALTAVISTA</td>
<td>VA</td>
<td>24517</td>
<td>CAMPBELL</td>
<td>UNITED STATES</td>
<td>442007</td>
<td>FIRST NATIONAL BANK</td>
<td>979629</td>
<td>4582</td>
<td>212254</td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>282996</td>
<td>AIRPORT BRANCH</td>
<td>1480 WARD RD</td>
<td>LYNCHBURG</td>
<td>VA</td>
<td>24502</td>
<td>CAMPBELL</td>
<td>UNITED STATES</td>
<td>212255</td>
<td>FIRST NATIONAL BANK</td>
<td>979629</td>
<td>493046</td>
<td>212255</td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>270339</td>
<td>TIMBERLAKE BRANCH</td>
<td>20865 TIMBERLAKE ROAD</td>
<td>LYNCHBURG</td>
<td>VA</td>
<td>24502</td>
<td>CAMPBELL</td>
<td>UNITED STATES</td>
<td>212255</td>
<td>FIRST NATIONAL BANK</td>
<td>979629</td>
<td>493046</td>
<td>212255</td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>392063</td>
<td>THURSTON BRANCH</td>
<td>1053 VILLAGE HIGHWAY</td>
<td>RUSTBURG</td>
<td>VA</td>
<td>24588</td>
<td>CAMPBELL</td>
<td>UNITED STATES</td>
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<td>FIRST NATIONAL BANK</td>
<td>979629</td>
<td>493046</td>
<td>212255</td>
</tr>
</tbody>
</table>

FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.
Form FR Y-6
Pinnacle Bankshares Corporation
Fiscal Year Ending December 31, 2015

Report Item 3: Security Holders

Item 3.1

<table>
<thead>
<tr>
<th>Name</th>
<th>City</th>
<th>State</th>
<th>Country</th>
<th>Number and Percentage of each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>V. Cassell Adamson</td>
<td>Richmond,</td>
<td>VA, USA</td>
<td>USA</td>
<td>77,606 -5.09% of Common Stock</td>
</tr>
</tbody>
</table>

Item 3.2
None
<table>
<thead>
<tr>
<th>Name</th>
<th>Principal Occupation if other than with Bank Holding Company</th>
<th>Title &amp; Position with Bank Holding Company</th>
<th>Title &amp; Position with Subsidiaries (include names of other businesses)</th>
<th>Percentage of Voting Shares in Subsidiaries (include names of other businesses)</th>
<th>Percentage of Voting Shares in Bank Holding Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elton W. Blackstock, Jr.</td>
<td>Retired</td>
<td>Director</td>
<td>Blue Ridge Regional JJI (Retired)</td>
<td>0.08% NA</td>
<td>None</td>
</tr>
<tr>
<td>James E. Burton, IV</td>
<td>General Contractor</td>
<td>Director, Chairman</td>
<td>President</td>
<td>0.87% N/A</td>
<td>Burton Designs, LLC 100%</td>
</tr>
<tr>
<td>Judson H. Dalton</td>
<td>Construction Manager</td>
<td>Director</td>
<td>President, Estimator and Home Office Manager</td>
<td>0.05% N/A</td>
<td>None</td>
</tr>
<tr>
<td>Robert L. Finch, Jr.</td>
<td>President and General Manager</td>
<td>Director</td>
<td>President and General Manager</td>
<td>0.25% NA</td>
<td>Finch &amp; Finch Inc. 34%</td>
</tr>
<tr>
<td>Aubrey H. (Todd) Hall</td>
<td>President and CEO</td>
<td>President and CEO</td>
<td>Owner and President</td>
<td>1.50% N/A</td>
<td>A and S, LLC 50%</td>
</tr>
<tr>
<td>Thomas F. Hall</td>
<td>Construction Contractor</td>
<td>Director</td>
<td>Owner and President</td>
<td>0.34% N/A</td>
<td>George E. Jones and Sons, Inc. 100%</td>
</tr>
<tr>
<td>Robert L. Johnson, II</td>
<td>Public School System Superintendent</td>
<td>Director</td>
<td>Superintendent</td>
<td>0.06% N/A</td>
<td>None</td>
</tr>
<tr>
<td>Bryan M. Lenney</td>
<td>Vice President, Secretary, Treasurer and Chief Financial Officer</td>
<td>Director</td>
<td>Vice President</td>
<td>0.35% N/A</td>
<td>None</td>
</tr>
<tr>
<td>A. Patricia Merryman</td>
<td>Transportation Equipment Distributor</td>
<td>Director</td>
<td>Vice President</td>
<td>0.16% N/A</td>
<td>Sonny Merryman, Inc. 25%</td>
</tr>
<tr>
<td>Carroll E. Shelton</td>
<td>Retired</td>
<td>Director</td>
<td>Retired</td>
<td>1.23% N/A</td>
<td>None</td>
</tr>
<tr>
<td>C. Bryan Stolt</td>
<td>Investment Soker Branch Manager</td>
<td>Director</td>
<td>Vice President and Branch Manager</td>
<td>0.60% N/A</td>
<td>LMST, LLC 100%</td>
</tr>
<tr>
<td>William J. Sydnor, II</td>
<td>Vice President</td>
<td>Director</td>
<td>Senior Vice President and Chief Credit Officer</td>
<td>0.45% N/A</td>
<td>None</td>
</tr>
<tr>
<td>Michael E. Watson</td>
<td>Investment Counseling Firm Controller</td>
<td>Director</td>
<td>Controller</td>
<td>0.16% N/A</td>
<td>None</td>
</tr>
<tr>
<td>James O. Watts, IV, Esq.</td>
<td>Insurance Sales Vice President</td>
<td>Director</td>
<td>Vice President</td>
<td>0.01% N/A</td>
<td>Clink, Inc. 60%</td>
</tr>
</tbody>
</table>