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.

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, Thomas R. Rosazza
Name of the Holding Company Director and Official
President/ CEO / Director
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
03/28/2016
Date of Signature

For holding companies not registered with the SEC—indicate status of Annual Report to Shareholders:
☐ included with the FR Y-6 report
☐ will be sent under separate cover
☐ is not prepared

For Federal Reserve Bank Use Only
RUID ID: 074422
C.I.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2015

Reporters' Name, Street, and Mailing Address
Pioneer Bankshares, Inc.

Legal Title of Holding Company

263 East Main Street, P.O. Box 10
(Mailing Address of the Holding Company) Street / P.O. Box

Stanley VA 22851
City State Zip Code

same as above

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Lori G. Hassett Vice President/CFO

Name Title

540-778-2294 6302
Area Code / Phone Number / Extension

540-778-4009
Area Code / FAX Number

lhassett@pioneerbk.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

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

10/2014
Pioneer Bankshares, Inc is no longer an SEC filer, as we deregistered in 2012.

Annual Report: Copies to be submitted separately

Organizational Chart

PIONEER BANKSHARES, INC
263 East Main Street
P O Box 10
Stanley, VA 22851

PIONEER BANK
252 East Main Street
P O Box 10
Stanley, VA 22851

100% owned

PIONEER SPECIAL ASSETS, LLC
(address same as bank)
100% owned

PIONEER FINANCIAL SERVICES, LLC.
(address same as bank)
100% owned

See attached - separate schedule - branch listing,
(this was submitted via e-mail on 3-28-16)

None at this time

Item 3-2 There are no known shareholders with 5% or more ownership.
PIioneer Bankshares, Inc

Organizational Chart - December 31, 2015

Pioneer Bankshares, Inc
263 East Main Street
P.O. Box 10
Stanley, VA 22851
Incorporated in the Commonwealth of Virginia

Pioneer Bank
252 East Main Street
P.O. Box 10
Stanley, VA 22851
100% owned
Incorporated in the Commonwealth of Virginia

Pioneer Special Assets, LLC
(address same as bank)
100% owned
Fully Managed by Pioneer Bank
Limited Liability Corporation established in the Commonwealth of Virginia, USA

Pioneer Financial Services, LLC
(address same as bank)
100% owned
Fully Managed by Pioneer Bank
Limited Liability Corporation established in the Commonwealth of Virginia, USA
Results: A list of branches for your holding company: PIONEER BANKSHARES, INC. (1076422) of STANLEY, VA.
The data are as of 12/31/2015. Data reflects information that was received and processed through 07/07/2016.

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 closed, enter 'Close' in the Data Action column and the sale or closure date in the Effective Date 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.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</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>Country</th>
<th>FDIC Uninet*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSD*</th>
<th>Comments</th>
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<tbody>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>41629</td>
<td>PIKeR BANK</td>
<td>STANLEY</td>
<td>27051</td>
<td>PAGE</td>
<td>UNITED STATES</td>
<td>6640</td>
<td>0</td>
<td>PIONEER BANK</td>
<td>14629</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>OK</td>
<td>Limited Service</td>
<td>3343726</td>
<td>CHARLOTTESVILLE BRANCH</td>
<td>617 REPORT CIRCLE</td>
<td>CHARLOTTESVILLE</td>
<td>VA</td>
<td>22901</td>
<td>PIONEER BANK</td>
<td>439672</td>
<td>7</td>
<td>PIONEER BANK</td>
<td>41629</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>2847601</td>
<td>HARRISONBURG BRANCH</td>
<td>890 WEST C Kingston St</td>
<td>HARRISONBURG</td>
<td>VA</td>
<td>22801</td>
<td>HARRISONBURG CITY</td>
<td>UNITED STATES</td>
<td>360895</td>
<td>1</td>
<td>PIONEER BANK</td>
<td>41629</td>
<td></td>
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<td>OK</td>
<td>Full Service</td>
<td>5064884</td>
<td>RUCKERSVILLE BRANCH</td>
<td>58 NORTH STONERIDGE DRIVE</td>
<td>RUCKERSVILLE</td>
<td>VA</td>
<td>22798</td>
<td>GREENE</td>
<td>UNITED STATES</td>
<td>540750</td>
<td>4</td>
<td>PIONEER BANK</td>
<td>41629</td>
<td></td>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>272324</td>
<td>SHENANDOAH OFFICE</td>
<td>519 S 3RD ST</td>
<td>SHENANDOAH</td>
<td>VA</td>
<td>22849</td>
<td>PAGE</td>
<td>UNITED STATES</td>
<td>229721</td>
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<td>41629</td>
<td></td>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>3048017</td>
<td>STANARDSVILLE BRANCH</td>
<td>825 SPOTSWOOD TRAIL</td>
<td>STANARDSVILLE</td>
<td>VA</td>
<td>22979</td>
<td>GREENE</td>
<td>UNITED STATES</td>
<td>360895</td>
<td>5</td>
<td>PIONEER BANK</td>
<td>41629</td>
<td></td>
</tr>
</tbody>
</table>
### Insiders / Directors and Executive Officers

<table>
<thead>
<tr>
<th>Name/Address (City, State, County)</th>
<th>Principal Occupation, if other than with Holding Company</th>
<th>Holding Company Name/Address (City, State, County)</th>
<th>Subsidiary Title / Position</th>
<th>Other Company Title/Position</th>
<th>Holding Company Stock Percentage</th>
<th>Subsidiary Stock Percentage</th>
<th>Other Company Stock Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baker, Patricia Stanley, VA 22851 USA</td>
<td>Retired Bank Officer</td>
<td>Director</td>
<td>Director Pioneer Bank</td>
<td>n/a</td>
<td>1.90%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Long, Robert E. Luray, VA 22835 USA</td>
<td>Retired Real Estate Agent</td>
<td>Director</td>
<td>Director Pioneer Bank</td>
<td>Walnut Shade Farm - Partner</td>
<td>2.42%</td>
<td>n/a</td>
<td>Walnut Shade Farm 50%</td>
</tr>
<tr>
<td>Louderback, Harry F. Shenandoah, VA 22849 USA</td>
<td>Retired - FBI</td>
<td>Director</td>
<td>Director Pioneer Bank</td>
<td>n/a</td>
<td>2.50%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Markowitz, E. Powell Luray, VA 22835 USA</td>
<td>Officer Restaurant Inn &amp; Art Gallery F.T. Reuter Enterprises, Inc. t/a Red Fox Inn &amp; Red Fox Fine Art</td>
<td>Director</td>
<td>Director Pioneer Bank</td>
<td>Corp Sec. - Treasurer Bank Street Assoc. General Partner</td>
<td>0.80%</td>
<td>n/a</td>
<td>Bank St Assoc 50%</td>
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<tr>
<td>Miller, Kyle Stanley, VA 22851 USA</td>
<td>Retired - VA. State Police</td>
<td>Director</td>
<td>Director Pioneer Bank</td>
<td>n/a</td>
<td>2.00%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Printz, James F. Luray, VA 22835 USA</td>
<td>Retired - Insurance Agency</td>
<td>Director</td>
<td>Director Pioneer Bank</td>
<td>n/a</td>
<td>2.74%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
</tbody>
</table>
## Insiders / Directors and Executive Officers

<table>
<thead>
<tr>
<th>Name/Address</th>
<th>Occupation</th>
<th>Holding Company Title / Position</th>
<th>Subsidiary Title / Position</th>
<th>Other Company Title/Position</th>
<th>Holding Company Stock Percentage</th>
<th>Subsidiary Stock Percentage</th>
<th>Other Company Stock Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reed, Mark N. Luray, VA 22835 USA</td>
<td>Attorney at Law Reed &amp; Reed, P.C.</td>
<td>Director Bank Counsel</td>
<td>Director Pioneer Bank</td>
<td>President - Reed &amp; Reed, P.C. President - Blue Ridge Title Special Legal Counsel with CEO Powers for: Virginia Auto Group, Inc.</td>
<td>1.19%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Rosazza, Thomas R. Shenandoah, VA 22849 USA</td>
<td>President / CEO Pioneer Bank</td>
<td>President Director</td>
<td>President/CEO Pioneer Bank</td>
<td>Evangelical Presbyterian Church Corporation - Treasurer</td>
<td>1.77%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Slye, David Luray, VA 22835 USA</td>
<td>Insurance Agent / Owner Slye Agency, LLC</td>
<td>Director</td>
<td>Director Pioneer Bank</td>
<td>Principal Member - The Slye Agency Jewell Hollow Homestead, LLC.</td>
<td>0.87%</td>
<td>n/a</td>
<td>Slye Agency - 100% Jewell Hollow - 25%</td>
</tr>
</tbody>
</table>

### Non Director Executive Officer

<table>
<thead>
<tr>
<th>Name/Address</th>
<th>Occupation</th>
<th>Holding Company Title / Position</th>
<th>Subsidiary Title / Position</th>
<th>Other Company Title/Position</th>
<th>Holding Company Stock Percentage</th>
<th>Subsidiary Stock Percentage</th>
<th>Other Company Stock Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lori G. Hassett Stanley, VA 22851 USA</td>
<td>Vice President / CFO Pioneer Bank</td>
<td>Vice President/CFO Pioneer Bankshares, Inc.</td>
<td>Vice President Pioneer Bank</td>
<td>Calvary Ind. Church - Treasurer William Kibler Library - Secretary/Treasurer DGM, Inc. - Treasurer</td>
<td>0.18%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name/Address</th>
<th>Occupation</th>
<th>Holding Company Title / Position</th>
<th>Subsidiary Title / Position</th>
<th>Other Company Title/Position</th>
<th>Holding Company Stock Percentage</th>
<th>Subsidiary Stock Percentage</th>
<th>Other Company Stock Percentage</th>
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