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. §§ 246(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, William F. Goettel
Name of the Holding Company Director and Officer
President
Title of the Holding Company Director and Official

The Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in accordance 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 Officer

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
2257114
C.I.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2015
Month / Day / Year
N/A

Reporter's Name, Street, and Mailing Address
Heritage Bancshares, Inc.

Legal Title of Holding Company

11 West Main Street/PO Box 388
Mailing Address of the Holding Company Street / P.O. Box

Mannington WV 26582
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Jennifer Davis Secretary/Treasurer

Name Title
304-986-1700
Area Code / Phone Number / Extension
304-986-1711

Area Code / FAX Number

jenniferd@firstexchangebank.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.

12/2015
Results: A list of branches for holding company HERITAGE BANKSHARE, INC. (2257110) of MANNINGTON, 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.
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, CR# 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>FICL 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></td>
<td>Full Service (Head Office)</td>
<td>170332</td>
<td>FIRST EXCHANGE BANK</td>
<td>111 W MAIN STREET</td>
<td>MANNINGTON</td>
<td>WV</td>
<td>26582</td>
<td>82177</td>
<td>FIRST EXCHANGE BANK</td>
<td>170332</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>314715</td>
<td>BARRACKVILLE BRANCH</td>
<td>211 S PINE STREET</td>
<td>BARRACKVILLE</td>
<td>WV</td>
<td>26599</td>
<td>353499</td>
<td>FIRST EXCHANGE BANK</td>
<td>120332</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>257285</td>
<td>FAIRMONT BRANCH</td>
<td>215 FAIRMONT AVE</td>
<td>FAIRMONT</td>
<td>WV</td>
<td>26554</td>
<td>238749</td>
<td>FIRST EXCHANGE BANK</td>
<td>120332</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>294179</td>
<td>FAIRDUE BRANCH</td>
<td>600 MAIN STREET</td>
<td>FAIRMONT</td>
<td>WV</td>
<td>26571</td>
<td>22875</td>
<td>FIRST EXCHANGE BANK</td>
<td>120332</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>2636609</td>
<td>H ROSSAM BRANCH</td>
<td>ROUTE 250</td>
<td>HUNTERSVILLE</td>
<td>WV</td>
<td>26575</td>
<td>228795</td>
<td>FIRST EXCHANGE BANK</td>
<td>120332</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>3282451</td>
<td>UNIVERSITY AVENUE BRANCH</td>
<td>3001 UNIVERSITY AVE</td>
<td>MORGANTOWN</td>
<td>WV</td>
<td>26505</td>
<td>419207</td>
<td>FIRST EXCHANGE BANK</td>
<td>120332</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
REPORT ITEM 1 ANNUAL REPORT TO SHAREHOLDERS

The BHC is not required to prepare or file form 10K with the SEC.

The BHC does prepare an annual report for its shareholders. Three copies of the annual report will be mailed when they become available.

REPORT ITEM 2a ORGANIZATION CHART

- HERITAGE BANCSHARES, INC. (No LEI) - Incorporated in West Virginia
- HERITAGE BANCSHARES STATUTORY TRUST I (No LEI) - Incorporated in West Virginia
- FIRST EXCHANGE BANK (No LEI) - Incorporated in West Virginia

REPORT ITEM 2 LEGAL NAME AND ADDRESS

- HERITAGE BANCSHARES STATUTORY TRUST 1
  11 WEST MAIN STREET
  MANNINGTON, WV 26582

- FIRST EXCHANGE BANK
  11 WEST MAIN STREET
  MANNINGTON, WV 26582

REPORT ITEM 2

A. Companies reportable on the FR Y -10, and thus reportable on the FR Y - 6: All companies reported on the FR Y 10 and FR Y 6.

B. Additional companies reportable on the FR Y - 6: All companies reported on the FR Y 6.

C. Companies not reportable on the FR Y -6 Organizational Chart: All companies reported on the FR Y 6 Organizational Chart.
REPORT ITEM 3 (1) SECURITIES HOLDERS

FOLLOWING IS A LIST OF SHAREHOLDERS WHO DIRECTLY OR INDIRECTLY OWN 5% OF THE COMMON STOCK OF THE COMPANY AS OF: 12/31/2015

<table>
<thead>
<tr>
<th>NAME</th>
<th>LOCATION</th>
<th># OWNED</th>
<th>% OWNED</th>
</tr>
</thead>
<tbody>
<tr>
<td>BOYERS, JAMES</td>
<td>FAIRMONT, WV US CITIZEN</td>
<td>136,807</td>
<td>12.91%</td>
</tr>
<tr>
<td>KENT, JEAN</td>
<td>C/O R WILLIAM KENT GREAT FALLS, VA US CITIZEN</td>
<td>61,975</td>
<td>5.85%</td>
</tr>
<tr>
<td>PITROLO, JOSEPHINE</td>
<td>FAIRMONT, WV US CITIZEN</td>
<td>120,750</td>
<td>11.39%</td>
</tr>
<tr>
<td>FIRST EXCHANGE BANK</td>
<td>MANNINGTON, WV U.S. ENTITY</td>
<td>99,307</td>
<td>9.37%</td>
</tr>
</tbody>
</table>

*THE COMPANY HAS ONE CLASS OF VOTING SECURITIES AND THE COMPANY HAS NOT ISSUED ANY OPTIONS, WARRANTS OR OTHER SECURITIES OR RIGHTS THAT HAVE VOTING PRIVILEGES.

REPORT ITEM 3 (2) SECURITIES HOLDERS

NO SHAREHOLDERS TO REPORT AS REQUIRED BY THIS ITEM.
REPORT ITEM 4: DIRECTORS AND OFFICERS

1. NAME AND ADDRESS

DR. F. DAVID BONASSO
FAIRMONT, WV

2. PRINCIPAL OCCUPATION, IF OTHER THAN WITH THE HOLDING COMPANY ORGANIZATION.

Dentist

3. TITLE OR POSITION WITH:

A. The Bank Holding Company
   Director

B. All direct & indirect subsidiaries of the bank holding company:
   Director - First Exchange Bank

C. Any other business company in which the person is a director, trustee, partner, or executive officer:
   Greenbrier Plaza, LLC, Partner
   BGP, LLC, Partner
   Youth Academy, LLC, Partner
   F. David Bonasso, DDS, Owner

4. PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD WITH POWER TO VOTE IN:

A. The Bank Holding Company:
   0.75%

B. Direct & indirect subsidiaries of the bank holding company:
   N/A

C. Any other business company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held (% ownership follows in ( )):
   Greenbrier Plaza, LLC, Partner (50%)
   BGP, LLC, Partner (100%)
   Youth Academy, LLC, Partner (50%)
   F. David Bonasso, DDS, Owner (100%)
REPORT ITEM 4: DIRECTORS AND OFFICERS

1. NAME AND ADDRESS

JAMES A. BOYERS
FAIRMONT, WV

2. PRINCIPAL OCCUPATION, IF OTHER THAN WITH THE HOLDING COMPANY ORGANIZATION.

Businessman

3. TITLE OR POSITION WITH:

A. The Bank Holding Company
   Director

B. All direct & indirect subsidiaries of the bank holding company:
   Director - First Exchange Bank

C. Any other business company in which the person is a director, trustee, partner, or executive officer:
   Boyers Equipment (dba Middletown Tractor), President,
   Paradise Valley Farm, LLC-Owner
   BP Investments, Partner
   Boyers Enterprises, LLC, Partner
   Inn Group of Fairmont, LLC
   Endeavors Unlimited, LLC

4. PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD WITH POWER TO VOTE IN:

A. The Bank Holding Company:
   12.91%

B. Direct & indirect subsidiaries of the bank holding company:
   N/A

C. Any other business company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held (% ownership follows in ( )):
   Boyers Equipment (dba Middletown Tractor), President, (55%)
   Paradise Valley Farm, Owner, (100%)
   BP Investments, Partner, (50%)
   Boyers Enterprises, LLC, Partner (51%)
   Endeavors Unlimited, LLC (60%)
REPORT ITEM 4: DIRECTORS AND OFFICERS

1. NAME AND ADDRESS

WILLIAM F. GOETTEL
FAIRMONT, WV

2. PRINCIPAL OCCUPATION, IF OTHER THAN WITH THE HOLDING COMPANY ORGANIZATION.

Chief Executive Officer, President - First Exchange Bank

3. TITLE OR POSITION WITH:

A. The Bank Holding Company
   President / Director
B. All direct & indirect subsidiaries of the bank holding company:
   President & Chief Executive Officer - First Exchange Bank
   Director – First Exchange Bank
C. Any other business company in which the person is a director, trustee, partner, or executive officer:
   None

4. PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD WITH POWER TO VOTE IN:

A. The Bank Holding Company:
   4.22%
B. Direct & indirect subsidiaries of the bank holding company:
   N/A
C. Any other business company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held (% ownership follows in ( )):
   None
REPORT ITEM 4: DIRECTORS AND OFFICERS

1. NAME AND ADDRESS

R. WILLIAM KENT
GREAT FALLS, VA

2. PRINCIPAL OCCUPATION, IF OTHER THAN WITH THE HOLDING COMPANY ORGANIZATION.

Businessman

3. TITLE OR POSITION WITH:

A. The Bank Holding Company
   Director

B. All direct & indirect subsidiaries of the bank holding company:
   Director - First Exchange Bank

C. Any other business company in which the person is a director, trustee, partner, or executive officer:
   None

4. PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD WITH POWER TO VOTE IN:

A. The Bank Holding Company:
   5.85%

B. Direct & indirect subsidiaries of the bank holding company:
   N/A

C. Any other business company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held (% ownership follows in ( )):
   None
REPORT ITEM 4: DIRECTORS AND OFFICERS

1. NAME AND ADDRESS

DAVID W. MYERS
FAIRMONT, WV

2. PRINCIPAL OCCUPATION, IF OTHER THAN WITH THE HOLDING COMPANY ORGANIZATION.

Businessman

3. TITLE OR POSITION WITH:

A. The Bank Holding Company
   Director
B. All direct & indirect subsidiaries of the bank holding company:
   Director - First Exchange Bank
C. Any other business company in which the person is a director, trustee, partner, or executive officer:
   Myers Complex, LLC, Member

4. PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD WITH POWER TO VOTE IN:

A. The Bank Holding Company:
   1.17%
B. Direct & indirect subsidiaries of the bank holding company:
   N/A
C. Any other business company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held (% ownership follows in ( )):
   N/A
REPORT ITEM 4: DIRECTORS AND OFFICERS

1. NAME AND ADDRESS

DR. ADOLPH A. NEIDERMEYER
MORGANTOWN, WV

2. PRINCIPAL OCCUPATION, IF OTHER THAN WITH THE HOLDING COMPANY ORGANIZATION.

Professor of Accounting

3. TITLE OR POSITION WITH:

A. The Bank Holding Company
   Director

B. All direct & indirect subsidiaries of the bank holding company:
   Director - First Exchange Bank

C. Any other business company in which the person is a director, trustee, partner, or executive officer:
   None

4. PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD WITH POWER TO VOTE IN:

A. The Bank Holding Company:
   0.58%

B. Direct & indirect subsidiaries of the bank holding company:
   N/A

C. Any other business company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held (% ownership follows in ( )):
   None
REPORT ITEM 4: DIRECTORS AND OFFICERS

1. NAME AND ADDRESS

JAMES L PITROLO, JR.
CHARLESTON, WV

2. PRINCIPAL OCCUPATION, IF OTHER THAN WITH THE HOLDING COMPANY ORGANIZATION.
Chairman, West Virginia Health Care Authority

3. TITLE OR POSITION WITH:
A. The Bank Holding Company
   Director
B. All direct & indirect subsidiaries of the bank holding company:
   Director - First Exchange Bank
C. Any other business company in which the person is a director, trustee, partner, or executive officer:
   N/A

4. PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD WITH POWER TO VOTE IN:
A. The Bank Holding Company:
   4.27%
B. Direct & indirect subsidiaries of the bank holding company:
   N/A
C. Any other business company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held (% ownership follows in ( )):
   N/A
REPORT ITEM 4: DIRECTORS AND OFFICERS

1. NAME AND ADDRESS

JENNIFER DAVIS
MORGANTOWN, WV

2. PRINCIPAL OCCUPATION, IF OTHER THAN WITH THE HOLDING COMPANY ORGANIZATION.

   Vice President & Chief Financial Officer - First Exchange Bank

3. TITLE OR POSITION WITH:

   A. The Bank Holding Company
      Secretary/Treasurer
   B. All direct & indirect subsidiaries of the bank holding company:
      Vice President & Chief Financial Officer - First Exchange Bank
   C. Any other business company in which the person is a director, trustee, partner, or executive officer:
      None

4. PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD WITH POWER TO VOTE IN:

   A. The Bank Holding Company:
      0.29%
   B. Direct & indirect subsidiaries of the bank holding company:
      N/A
   C. Any other business company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held (% ownership follows in ( )):


REPORT ITEM 4: DIRECTORS AND OFFICERS

1. NAME AND ADDRESS

WILLIAM J. YOHO
MANNINGTON, WV

2. PRINCIPAL OCCUPATION, IF OTHER THAN WITH THE HOLDING COMPANY ORGANIZATION.

Realtor/Real Estate Appraiser

3. TITLE OR POSITION WITH:

A. The Bank Holding Company
   Director

B. All direct & indirect subsidiaries of the bank holding company:
   Director - First Exchange Bank

C. Any other business company in which the person is a director, trustee, partner, or executive officer:
   Springston & Company, Inc. - President and Real Estate Broker
   William J. Yoho, GRI Appraiser - WV Certified General Real Estate Appraiser (Sole Proprietor)
   Bucman, LLC - Partner

4. PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD WITH POWER TO VOTE IN:

A. The Bank Holding Company:
   2.94%

B. Direct & indirect subsidiaries of the bank holding company:
   N/A

C. Any other business company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held (% ownership follows in ( )):

   Springston & Company, Inc. (100%)
   Bucman, LLC (50%)
   William J. Yoho, GRI Appraiser (100%)
REPORT ITEM 4: DIRECTORS AND OFFICERS

1. NAME AND ADDRESS

KAREN YOKUM
FAIRMONT, WV

2. PRINCIPAL OCCUPATION, IF OTHER THAN WITH THE HOLDING COMPANY ORGANIZATION.
Attorney

3. TITLE OR POSITION WITH:
A. The Bank Holding Company
   Director
B. All direct & indirect subsidiaries of the bank holding company:
   Director - First Exchange Bank
C. Any other business company in which the person is a director, trustee, partner, or executive officer:
   Tharp, Loitta & Yokum (Partner)

4. PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD WITH POWER TO VOTE IN:
A. The Bank Holding Company:
   0.24%
B. Direct & indirect subsidiaries of the bank holding company:
   N/A
D. Any other business company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held (% ownership follows in ( ):)
   None
REPORT ITEM 4: DIRECTORS AND OFFICERS

1. NAME AND ADDRESS

KEVIN D. WILFONG
FAIRMONT, WV

2. PRINCIPAL OCCUPATION, IF OTHER THAN WITH THE HOLDING COMPANY ORGANIZATION.

Businessman

3. TITLE OR POSITION WITH:

A. The Bank Holding Company
   Director

B. All direct & indirect subsidiaries of the bank holding company:
   Director - First Exchange Bank

C. Any other business company in which the person is a director, trustee, partner, or executive officer:
   Middletown Homes - President
   Middletown Properties - President

4. PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD WITH POWER TO VOTE IN:

A. The Bank Holding Company:
   0.19%

B. Direct & indirect subsidiaries of the bank holding company:
   N/A

C. Any other business company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held (% ownership follows in ( )):

   Middletown Home (75%)
   Middletown Properties (100%)
REPORT ITEM 4: PRINCIPAL SECURITIES HOLDER

1. NAME AND ADDRESS

    JOSEPHINE J PITROLO
    FAIRMONT, WV

2. PRINCIPAL OCCUPATION, IF OTHER THAN WITH THE HOLDING COMPANY ORGANIZATION.

    Retired

3. TITLE OR POSITION WITH:

A. The Bank Holding Company
   N/A

B. All direct & indirect subsidiaries of the bank holding company:

   N/A

C. Any other business company in which the person is a director, trustee, partner, or executive officer:

   Bond Finance Company – Vice President

4. PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD WITH POWER TO VOTE IN:

A. The Bank Holding Company:

   11.39%

B. Direct & indirect subsidiaries of the bank holding company:

   N/A

C. Any other business company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held (% ownership follows in ( )):

   Bond Finance Company (100%)