

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

NO LEI

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

I, Robert K. Bailey, III

Name of the Holding Company Director and Official

President, CEO & Director

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Peoples Bankshares, Inc.

Legal Title of Holding Company

P O Box 306

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

Montross VA 22520

City State Zip Code

15960 Kings Highway, Montross, VA

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.

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.

Person to whom questions about this report should be directed:

Zirkle Blakey, III

EVP & CFO

Name

Title

804-493-8031

Area Code / Phone Number / Extension

804-493-8131

Area Code / FAX Number

zblakey@peoplescommunitybank.biz

E-mail Address

www.peoplescommunitybank.biz

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

Robert K. Bailey III
Signature of Holding Company Director and Official
03/22/2016

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 2332303
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 Holding Companies - Peoples Bankshares, Incorporated

As of 12/31/15

Report Item 1: Annual Report to Shareholders:

Peoples Bankshares, Incorporated is not registered with the Securities and Exchange Commission

Two copies of the Annual Report to Shareholders are attached

Report Item 2a Organizational Chart: Attached

Report Item 2b Branch Listing: Attached

Report Item 3 Securities Holders:

3.1 Individuals / Companies **Peoples Bankshares, Incorporated, December 31, 2015**

(1) (a) Name, City, State, Country	(1) (b) Country of Citizenship or Incorporation	(1) (c) Number & Percentage of Each Class of Voting Securities
Edwards Family Trust Sacramento, CA USA	USA	30,244 7.73% Common Stock
<i>Totals</i>		30,244 7.73%

3.2 Owned more than 5% during the year, but not at December 31, 2015: **NONE**

Report Item 4 Insiders: Attached

Peoples Bankshares, Incorporated owns 100% of the outstanding community stock of Peoples Community Bank, Incorporated-DBA Peoples Community Bank

HOLDING COMPANY

Peoples Bankshares, Incorporated

State of Incorporation: Virginia

Street Address	15960 Kings Highway Montross, VA 22520
Mailing Address	PO BOX 306 VA 22520

OFFICER NAMES	TITLES
Robert K Bailey, III	President & CEO
Zirkle Blakey, III	EVP & Secretary

DIRECTORS

George R Sisson III, Chairman
Robert K Bailey, III
William C Herbert, II
Michael A O'Malley
Linwood E Wadsworth
Benjamin N Wafle
James W Wilkerson

[No LEI]

WHOLLY-OWNED SUBSIDIARY
PEOPLES BANKSHARES, INCORPORATED

State of Incorporation: Virginia

100%

Peoples Community Bank	
Street Address	15960 Kings Highway Montross, VA 22520
Mailing Address	PO BOX 306 VA 22520

OFFICER NAMES	TITLES
Robert K Bailey, III	President & CEO
Zirkle Blakey, III	EVP/ CFO Secretary
William E. Ware	Sr VP / Sr Lending Officer
Randy Phelps	VP Retail Banking / HR
P Lynn Kuykendall	AVP & BSA Officer
Joanne B Lowery	AVP
William J. Kinnamon III	AVP
Edward William Martin	AVP
Joyce L Coates	AVP/ Oprs. Officer
Jennifer Dixon	Loan Officer
Sarah King	Administrative Officer
StephanieAnn Burch	AVP
Jennifer Books	AVP
Georges E. Saison	Loan Officer
Lisa S. Carter	VP Compliance/Ln Admin

DIRECTORS

George R Sisson III, Chairman
Robert K Bailey, III
William C Herbert, II
Michael A O'Malley
Linwood E Wadsworth
Benjamin N Wafle
James W Wilkerson

[No LEI]

WHOLLY-OWNED SUBSIDIARY
Peoples Community Bank

100%

100%

100%

PCB Financial Services, Inc	[No LEI]
Street Address	15960 Kings Highway Montross, VA 22520
Mailing Address	PO BOX 306 Montross, VA 22520

Courtney Properties Inc.	[No LEI]
Street Address	15960 Kings Highway Montross, VA 22520
Mailing Address	PO BOX 306 Montross, VA 22520

State of Incorporation: Virginia

DIRECTORS & OFFICERS FOR BOTH SUBSIDIARIES

State of Incorporation: Virginia

George R Sisson III, Chairman
Robert K Bailey, III

DIRECTORS

William C Herbert, II
Michael A O'Malley
Benjamin N Wafle
James W Wilkerson

OFFICER NAMES	TITLES
Robert K Bailey, III	President & CEO
Zirkle Blakey, III	EVP & Secretary

Report Item 2b: Domestic Branches

Listing	Effective Date	Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country
ok		Service (Head	947628	COMMUNITY BANK	15960 KING'S HIGHWAY	MONTROSS	VA	22520	WESTMORELAND	UNITED STATES
ok		Full Service	2702296	COUNTY BRANCH	175 KINGS HIGHWAY	FREDERICKSBURG	VA	22405	STAFFORD	UNITED STATES
ok		Full Service	4257688	DAHLGREN BRANCH	5082 JAMES MADISON PARKWAY	KING GEORGE	VA	22485	KING GEORGE	UNITED STATES
ok		Full Service	2948928	KING GEORGE BRANCH	8065 KINGS HIGHWAY	KING GEORGE	VA	22485	KING GEORGE	UNITED STATES
ok		Full Service	1716803	WARSAW BRANCH	4593 RICHMOND ROAD	WARSAW	VA	22572	RICHMOND	UNITED STATES

Form FR Y-6	Report Item 4:Insiders (1), (2), (3)(a)(b)(c) & (4)(a)(b)(c)		Peoples Bankshares Incorporated Fiscal Year Ending December 31, 2015		391450	Item 4 Insiders Ownership		
(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)	shares owned
Name, City, State, Country	Principal occupation if other than with Bank Holding Company	Title & Position with Banking Holding Compnay	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with other Businesses (include names of other businesses)	Percentage of Voting Shares in Bank Holding Company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	List name of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies & percentage of voting securities held)	
Robert K Bailey, III King George, VA USA	N/A	President & CEO	President & CEO Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A	0.55%	0.00%	N/A	2,163
Zirkle Blakey, III Richmond, VA USA	N/A	Secretary	CFO/ EVP /Secretary Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A	0.00%	0.00%	N/A	0
William C Herbert, II Warsaw, VA USA	Property Rental Company Owner	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	President T.S.H. INC	0.33%	0.00%	T.S.H., Inc - 50%	1,300
Michael A O'Malley Fredericksburg, VA USA	Financial Advisor Hallberg & O' Malley Financial Group	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	Associate Hallberg & O'Malley Financial Group	0.10%	0.00%	Hallberg & O'Malley Financial 100%	380
George R Sisson, III Hague, VA USA	Insurance Agent Peoples Ins Agency of of Montross Inc	Director & Chairman	Director & Chairman Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	President Peoples Ins Agency of Montross Inc	0.97%	0.00%	Peoples Ins Agency of Montross 100%	3,778
Linwood E Wadsworth MT Holly, VA USA	Retired	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A	1.05%	0.00%	N/A	4,100
Benjamin N Waffle Fredericksburg, VA USA	Finacial Advisor, Heritage Wealth Advisors	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	Director, Heritage Wealth Advisors	0.27%	0.00%	N/A	1,050
James W Wilkerson Colonial Beach, VA USA	Restaurant Owner/Farmer	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	President Herbert Wilkerson & Son Inc	4.40%	0.00%	Herbert Wilkerson & Son Inc 100%	17,216
TOTAL								34,910