

COPY

Board of Governors of the Federal Reserve System



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

None

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

I, Howard F. Pisons

Name of the Holding Company Director and Official

President, Chief Executive Officer and 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.

Reporter's Name, Street, and Mailing Address

CBB Financial Corp.

Legal Title of Holding Company

P.O. Box 268

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

Midlothian VA 23113-0268

City State Zip Code

2601 Promenade Parkway, Midlothian, VA 23113

Physical Location (if different from mailing address)

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:

Stephen R. Kinnier Senior Vice President

Name Title

804-794-5885 127

Area Code / Phone Number / Extension

804-378-2856

Area Code / FAX Number

skinnier@cbbonline.com

E-mail Address

N/A

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

Signature of Holding Company Director and Official

03/29/2016

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 3848632  
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

**CBB Financial Corp.**  
**2015 Form FR Y-6**

**Item 1: Annual Report to Shareholders**

CBB Financial Corp. is a private corporation not subject to jurisdiction by the Securities and Exchange Commission.

CBB Financial Corp. has a contract with the accounting firm of BDO USA, LLP for the 2015 audit. The audit fieldwork will start in April 2016 and is expected to be completed by the end of the June 2016.

As soon as the 2015 audited financial statements are delivered by BDO USA, LLP, the corporation will send two copies to the Federal Reserve Bank of Richmond as an amendment to this Form FR Y-6.

**Item 2a: Organization Chart**

CBB Financial Corp. has one 100%-owned subsidiary named Community Bankers' Bank. Community Bankers' Bank has one 100%-owned subsidiary named CB Consulting Services, Inc. See attached organizational chart.

Both subsidiary corporations use the same legal address as CBB Financial Corp., as follows:

Mailing address: P.O. Box 268  
Midlothian, VA 23113-0268

Physical address: 2601 Promenade Parkway  
Midlothian, VA 23113

Note: Community Bankers' Bank is also the 100% owner of RECOSOL, LLC, a Virginia limited-liability company currently has no assets. As 100% owner, CBB is the managing member. This company is currently inactive but is intended to hold future foreclosed assets only.

**Item 2b: Domestic Branch Listing**

Community Bankers' Bank has no branch offices. The Depository Institution Branch Data Verification provided by the Federal Reserve Bank of Richmond was reviewed online on March 30, 2016. The report does not need to be filed electronically for Form FR Y-10 purposes as no Change, Close, Delete or Add Data Action modifications are needed. A copy of the report is attached.

### **Item 3(1): Securities Holders at End of Year**

CBB Financial Corp. had 26,060 common shares outstanding at December 31, 2015, compared to 25,275 at December 31, 2014 (the number of shares outstanding increased by 785 in 2015). Two shareholders owned more than 5% of CBB Financial Corp. common shares on that date.

United Bank owned 1,550 shares (5.95% of outstanding shares) at December 31, 2015, the same number it owned at December 31, 2014 (6.13%). CBB Financial Corp. did not sell any shares to United Bank during 2015.

Union Bank owned 1,285 shares (4.93% of outstanding shares) at December 31, 2015, the same number it owned at December 31, 2014 (5.08%). CBB Financial Corp. did not sell any shares to Union Bank during 2015.

### **Item 3(2): Securities Holders During the Year**

<sup>One</sup>  
~~No~~ shareholders (~~United Bank~~ and Union Bank) owned more than 5% of CBB Financial Corp. common shares at any time during 2015. No other class of stock was outstanding at any time during 2015. No options, warrants or other securities or rights were outstanding at any time during 2015.

### **Item 4: Insiders**

See attached listing of the four Executive Officers and ten elected Outside Directors of CBB Financial Corp.

All outstanding shares of common stock of CBB Financial Corp. were owned by community banks and holding companies of community bankers based in the Fifth Federal Reserve District at December 31, 2015.

None of the corporation's Executive Officers or Outside Directors personally owned any shares of common stock of the corporation on that date. Also, none of the corporation's Executive Officers or Outside Directors personally owned any options, warrants or other securities or rights to acquire any shares of common stock of the corporation on that date.

Note – Seven Outside Directors were directors and/or executive officers of community banks or community bank holding companies which owned common stock of the corporation at December 31, 2015.

**Board of Governors of the Federal Reserve System**  
**FR Y-6 Depository Institution Branch Data Verification**



**Branches for Selected Institution**

[Back to Search Results](#)

A list of branches for your depository institution: COMMUNITY BANKERS' BANK (ID\_RSSD: 77422). This depository institution is held by CBB FINANCIAL CORP. (3848632) of MIDLOTHIAN, VA. The data are as of 12/31/2015.

Save a copy of this list by clicking the download button below. **When asked if you would like to open or save this file, choose the 'Save' button.** Make corrections to your saved copy and then send it to your FRB contact. See the detailed instructions (linked above) for more information.

**Download List to Excel**

Institutions: 1 to 1 of 1

| 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* |
|----------------------------|-----------------|-------------------------|------------------------|------------|-------|----------|--------------|---------------|--------------|----------------|-------------------------|----------------------|
| Full Service (Head Office) | 77422           | COMMUNITY BANKERS' BANK | 2601 PROMENADE PARKWAY | MIDLOTHIAN | VA    | 23113    | CHESTERFIELD | UNITED STATES | 36151        | 0              | COMMUNITY BANKERS' BANK | 77422                |

\*FDIC UNINUM, Office Number, and ID\_RSSD columns are for reference only. Verification of these values is not required.

*[Handwritten signature]*  
 3/30/16

**Form FR Y-6**

**CBB Financial Corp.**

**Fiscal Year Ending December 31, 2015**

**Report Item 3:Securities Holders**

**(1)(a)(b)(c) and (2)(a)(b)(c)**

| Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12/31/2015 |  |   | Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/2015 |  |  |
|---|--|---|--|--|--|
| (1)(a)<br>Name,<br>City, State, Country   | (1)(b)<br>Country of Citizenship<br>or Incorporation | (1)(c)<br>Number and Percentage of Each<br>Class of Voting Securities | (2)(a)<br>Name,<br>City, State, Country  | (2)(b)<br>Country of Citizenship<br>or Incorporation | (2)(c)<br>Number and Percentage of Each<br>Class of Voting Securities  |
| United Bankshares, Inc.<br><br>Charleston, West Virginia  | USA  | 1,550 - 5.95% common stock  | Union Bankshares Corporation<br><br>Richmond, Virginia   | USA  | 1,285 – 5.08% common stock<br><br>(1,035 shares registered to Union Bankshares Corp and 250 shares registered to Union Bank & Trust, Richmond, Virginia) |

**CBB Financial Corp.  
Executive Officers and Outside Directors**

| (1)<br>Name, City,<br>State, Country                | (2)<br>Principal Occupation if<br>other than with Bank<br>Holding Company            | (3)(a)<br>Title & Position<br>With Bank<br>Holding Company   | (3)(b)<br>Title & Position with<br>Subsidiaries (includes<br>names of subsidiaries)   | (3)(c)<br>Title & Position<br>with Other<br>Businesses<br>(includes names<br>of other<br>businesses) | (4)(a)<br>Percentage<br>of Voting<br>Shares in<br>Bank<br>Holding<br>Company | (4)(a)<br>Percentage<br>of Voting<br>Shares in<br>Bank<br>Holding<br>Company | (4)(b)<br>Percentage<br>of Voting<br>Shares in<br>Subsidiaries<br>(include<br>names of<br>subsidiaries) | (4)(c)<br>List names of other<br>companies (includes<br>partnerships) if 25%<br>or more of voting<br>securities are held<br>(List names of<br>companies and<br>percentage of voting<br>securities held) |
|---|--|--|---|--|--|--|---|---|
| Howard F. Pisons<br><br>Midlothian, VA,<br>USA      | Director, President<br>and Chief Executive<br>Officer of Community<br>Bankers' Bank  | President and<br>Chief Executive<br>Officer, and<br>Director | Director, President<br>and Chief Executive<br>Officer of Community<br>Bankers' Bank;<br>Director and President<br>of CB Consulting<br>Services, Inc.  | Not applicable   | None   | None   | None  | None  |
| Stephen R.<br>Kinnier<br><br>Glen Allen, VA,<br>USA | Senior VP, Secretary<br>and Chief Financial<br>Officer of Community<br>Bankers' Bank | Senior VP,<br>Secretary and<br>Chief Financial<br>Officer    | Senior VP, Secretary<br>and Chief Financial<br>Officer of Community<br>Bankers' Bank;<br>Director and Secretary<br>of CB Consulting<br>Services, Inc. | Not applicable   | None   | None   | None  | None  |
| Nancy S.<br>Sullivan<br><br>Midlothian, VA,<br>USA  | Senior VP and Senior<br>Credit Officer of<br>Community Bankers'<br>Bank              | Senior VP and<br>Assistant<br>Secretary                      | Senior VP and Senior<br>Credit Officer of<br>Community Bankers'<br>Bank   | Not applicable   | None   | None   | None  | None  |
| Wendy C. Wright<br><br>Midlothian, VA,<br>USA       | Senior Vice President<br>of IT and Operations,<br>Community Bankers'<br>Bank         | Senior VP and<br>Assistant<br>Secretary                      | Senior Vice President<br>of IT and Operations,<br>Community Bankers'<br>Bank  | Not applicable   | None   | None   | None  | None  |

**CBB Financial Corp.  
Executive Officers and Outside Directors**

| (1)<br>Name, City,<br>State, Country                    | (2)<br>Principal Occupation if<br>other than with Bank<br>Holding Company | (3)(a)<br>Title & Position<br>With Bank<br>Holding Company | (3)(b)<br>Title & Position with<br>Subsidiaries (includes<br>names of subsidiaries) | (3)(c)<br>Title & Position<br>with Other<br>Businesses<br>(includes names<br>of other<br>businesses) | (4)(a)<br>Percentage<br>of Voting<br>Shares in<br>Bank<br>Holding<br>Company | (4)(a)<br>Percentage<br>of Voting<br>Shares in<br>Bank<br>Holding<br>Company | (4)(b)<br>Percentage<br>of Voting<br>Shares in<br>Subsidiaries<br>(include<br>names of<br>subsidiaries) | (4)(c)<br>List names of other<br>companies (includes<br>partnerships) if 25%<br>or more of voting<br>securities are held<br>(List names of<br>companies and<br>percentage of voting<br>securities held) |
|---|---|--|---|--|--|--|---|---|
| Charles K.<br>Collum, Jr.<br><br>Alexandria, VA,<br>USA | Executive Officer,<br>John Marshall Bank,<br>Alexandria, VA               | Director and<br>Board Chairman                             | Director and Board<br>Chairman of<br>Community Bankers'<br>Bank                     | Executive<br>Officer, John<br>Marshall Bank  | None   | None   | None  | None  |
| Ellis L. Gutshall<br><br>Roanoke, VA,<br>USA            | President and CEO,<br>Valley Bank,<br>Roanoke, VA                         | Director and<br>Board Vice-<br>Chairman                    | Director and Board<br>Vice-Chairman of<br>Community Bankers'<br>Bank                | President and<br>CEO, Valley<br>Bank   | None   | None   | None  | None  |
| Earl W. Worley,<br>Jr.<br><br>Smithfield, NC<br>USA     | EVP/Chief Operating<br>Officer<br>KS Bank, Inc.<br>Smithfield, NC         | Director   | Director of<br>Community Bankers'<br>Bank   | EVP/Chief<br>Operating<br>Officer<br>KS Bank, Inc.<br>Smithfield,<br>NC                              | None   | None   | None  | None  |

**CBB Financial Corp.  
Executive Officers and Outside Directors**

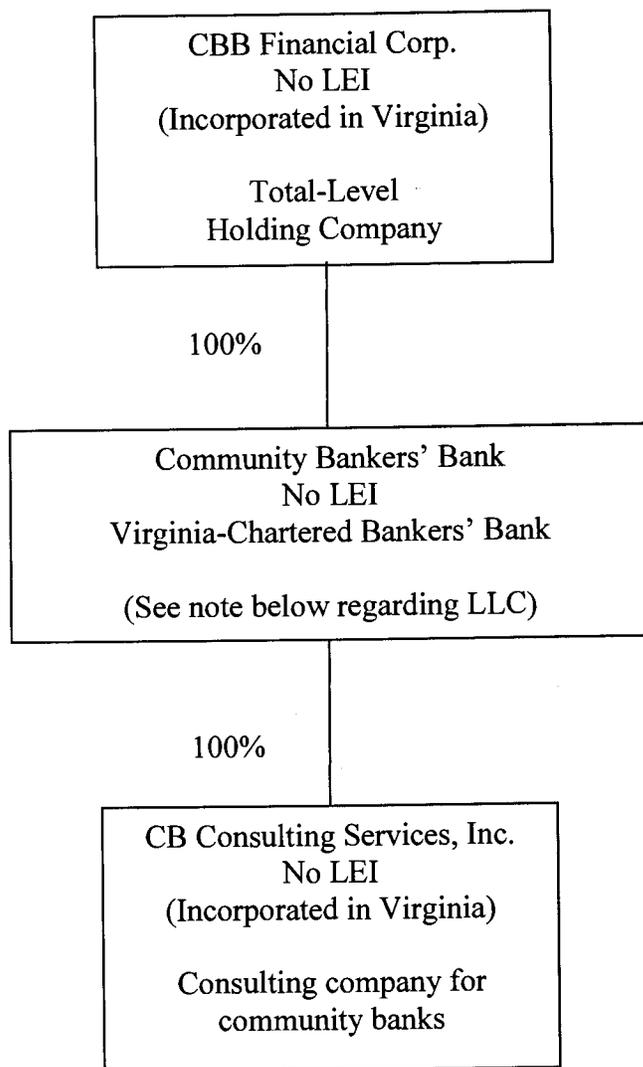
| (1)<br>Name, City,<br>State, Country                  | (2)<br>Principal Occupation if<br>other than with Bank<br>Holding Company | (3)(a)<br>Title & Position<br>With Bank<br>Holding Company | (3)(b)<br>Title & Position with<br>Subsidiaries (includes<br>names of subsidiaries) | (3)(c)<br>Title & Position<br>with Other<br>Businesses<br>(includes names<br>of other<br>businesses) | (4)(a)<br>Percentage<br>of Voting<br>Shares in<br>Bank<br>Holding<br>Company | (4)(a)<br>Percentage<br>of Voting<br>Shares in<br>Bank<br>Holding<br>Company | (4)(b)<br>Percentage<br>of Voting<br>Shares in<br>Subsidiaries<br>(include<br>names of<br>subsidiaries) | (4)(c)<br>List names of other<br>companies (includes<br>partnerships) if 25%<br>or more of voting<br>securities are held<br>(List names of<br>companies and<br>percentage of voting<br>securities held) |
|---|---|--|---|--|--|--|---|---|
| Curtis A. Tyner,<br>Sr.<br><br>Hartsville, SC,<br>USA | President and CEO<br>Heritage Community<br>Bank,<br>Hartsville, SC        | Director   | Director of<br>Community Bankers'<br>Bank   | President and<br>CEO<br>Heritage<br>Community<br>Bank,   | None   | None   | None  | None  |
| Tom R.<br>Rasmussen<br><br>New Windsor,<br>MD, USA    | President, New<br>Windsor State Bank                                      | Director   | Director of<br>Community Bankers'<br>Bank   | President,<br>New Windsor<br>State Bank  | None   | None   | None  | None  |
| John E. Stringer<br><br>Marion, VA,<br>USA            | President, The Bank of<br>Marion, Marion, VA                              | Director   | Director of<br>Community Bankers'<br>Bank   | President, The<br>Bank of<br>Marion  | None   | None   | None  | None  |
| Thomas F.<br>Whaling<br><br>St. Mary's, WV,<br>USA    | President, West Union<br>Bank, West Union,<br>WV                          | Director   | Director of<br>Community bankers'<br>Bank   | President,<br>West Union<br>Bank   | None   | None   | None  | None  |

**CBB Financial Corp.  
Executive Officers and Outside Directors**

| (1)<br>Name, City,<br>State, Country                      | (2)<br>Principal Occupation if<br>other than with Bank<br>Holding Company      | (3)(a)<br>Title & Position<br>With Bank<br>Holding Company | (3)(b)<br>Title & Position with<br>Subsidiaries (includes<br>names of subsidiaries) | (3)(c)<br>Title & Position<br>with Other<br>Businesses<br>(includes names<br>of other<br>businesses) | (4)(a)<br>Percentage<br>of Voting<br>Shares in<br>Bank<br>Holding<br>Company | (4)(a)<br>Percentage<br>of Voting<br>Shares in<br>Bank<br>Holding<br>Company | (4)(b)<br>Percentage<br>of Voting<br>Shares in<br>Subsidiaries<br>(include<br>names of<br>subsidiaries) | (4)(c)<br>List names of other<br>companies (includes<br>partnerships) of 25%<br>or more of voting<br>securities are held<br>(List names of<br>companies and<br>percentage of voting<br>securities held) |
|---|--|--|---|--|--|--|---|---|
| William H.<br>McFaddin<br><br>Richmond VA,<br>USA         | Retired  | Director   | Advisory Director of<br>Community Bankers'<br>Bank                                  | N/A  | None   | None   | None  | None  |
| Jerri D. Cowan<br><br>Richmond, VA,<br>USA                | Attorney At Law<br>Human Resource<br>Consultants,<br>Richmond, VA              | Director   | Advisory Director of<br>Community Bankers'<br>Bank                                  | Attorney at<br>Law,<br>Human<br>Resource<br>Consultants  | None   | None   | None  | None  |
| Christopher J.<br>Honenberger<br><br>Richmond, VA,<br>USA | President and CEO,<br>Clearpoint Financial<br>Solutions, Inc.,<br>Richmond, VA | Director   | Advisory Director of<br>Community Bankers'<br>Bank                                  | President and<br>CEO,<br>Clearpoint<br>Financial<br>Solutions, Inc.                                  | None   | None   | None  | None  |

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**CBB Financial Corp. and Subsidiaries  
Organizational Chart**



Note: Community Bankers' Bank is also the owner of interests in one limited liability companies:

CBB is a 100% owner of RECOL, LLC (No LEI), a Virginia limited-liability company currently has no assets. As 100% owner, CBB is the managing member. This company is currently inactive but is intended to hold future foreclosed assets only.