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, James R. Black
Name of the Holding Company Director and Official
President & CEO
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
06/16/2016
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 4898353
C.I.

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

NO LEI
Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporters Name, Street, and Mailing Address
CCB Bankshares, Inc.

Legal Title of Holding Company
800 N Mecklenburg Ave.
(Mailing Address of the Holding Company) Street / P.O. Box
South Hill VA 23970
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Vera H. Primm EVP-CFO
Name Title

434-447-2265
Area Code / Phone Number / Extension

Area Code / FAX Number
vera.primm@ccbsite.com
E-mail Address
ccbsite.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

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 requested 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
1. The bank holding company is not a SEC registrant; however, it does produce an Annual Report and audited Annual Financial Statements for its shareholders. Two copies of each are attached.

2a. Organizational Chart

[Diagram of organizational chart showing CCB Bankshares, Inc. and Citizens Community Bank, both incorporated in Virginia.]
Results: A list of branches for your depository institution: CITIZENS COMMUNITY BANK (ID_RSSD: 2847432).

This depository institution is held by CCB BANKSHARES, INC. (4898353) of SOUTH HILL, VA.

The data are as of 03/31/2016. Data reflects information that was received and processed through 04/05/2016.

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](https://Y10online.federalreserve.gov).

* FDIC UNNUM, Office number, and ID_RSSD columns are for reference only. Verification of these values is not required.

<table>
<thead>
<tr>
<th>Date 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>County</th>
<th>Country</th>
<th>FDIC UNNUM*</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>6/13/2016</td>
<td>Full Service (Head Office)</td>
<td>2847432</td>
<td>CITIZENS COMMUNITY BANK</td>
<td>400 NORTH MECKLENBURG AVENUE</td>
<td>SOUTH HILL</td>
<td>VA</td>
<td>28170</td>
<td>MECKLENBURG</td>
<td>UNITED STATES</td>
<td>79312</td>
<td>CITIZENS COMMUNITY BANK</td>
<td>2847432</td>
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<tr>
<td>OK</td>
<td>6/13/2016</td>
<td>Limited Service</td>
<td>4933133</td>
<td>HENDERSON BRANCH</td>
<td>813 NORTH BEULAH DR, HENDERSON</td>
<td>HENDERSON</td>
<td>NC</td>
<td>27586</td>
<td>WAKE</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>CITIZENS COMMUNITY BANK</td>
<td>2847432</td>
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</tr>
<tr>
<td>OK</td>
<td>6/13/2016</td>
<td>Full Service</td>
<td>4935904</td>
<td>LOUISBURG BRANCH</td>
<td>202 N. MAIN STREET</td>
<td>LOUISBURG</td>
<td>NC</td>
<td>27549</td>
<td>FRANKLIN</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>CITIZENS COMMUNITY BANK</td>
<td>2847432</td>
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<tr>
<td>OK</td>
<td>6/13/2016</td>
<td>Full Service</td>
<td>3811926</td>
<td>ROANOKE RAPIDS BRANCH</td>
<td>708 OLD FARM ROAD SOUTH</td>
<td>ROANOKE RAPIDS</td>
<td>NC</td>
<td>27870</td>
<td>HALEY</td>
<td>UNITED STATES</td>
<td>46504</td>
<td>ROANOKE RAPIDS</td>
<td>2847432</td>
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<td>OK</td>
<td>6/13/2016</td>
<td>Full Service</td>
<td>3223435</td>
<td>BOYDTON BRANCH</td>
<td>581 MADISON STREET</td>
<td>BOYDTON</td>
<td>VA</td>
<td>23857</td>
<td>BRUNSWICK</td>
<td>UNITED STATES</td>
<td>431748</td>
<td>2 CITIZENS COMMUNITY BANK</td>
<td>2843412</td>
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<td>OK</td>
<td>6/13/2016</td>
<td>Full Service</td>
<td>3138043</td>
<td>GASBURG BRANCH</td>
<td>4200 GASBURG ROAD</td>
<td>GASBURG</td>
<td>VA</td>
<td>23852</td>
<td>MECKLENBURG</td>
<td>UNITED STATES</td>
<td>431748</td>
<td>2 CITIZENS COMMUNITY BANK</td>
<td>2847432</td>
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</tr>
<tr>
<td>Name, City, State, County</td>
<td>Principal Occupation if other than with Holding Company</td>
<td>Title &amp; Position with Holding Company</td>
<td>Title &amp; Position with Other Businesses (include names of other businesses)</td>
<td>Percentage of Voting Shares in Holding Company</td>
<td>List names of other companies (includes subsidiaries)</td>
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<tr>
<td>Matthew B Glover - Seaboard, NC USA</td>
<td>Owner, Construction companies</td>
<td>Director</td>
<td>Owner of Glover Construction Co., Inc.; Glover Contracting Co., Inc.; Glover Materials Inc.; Meherin Contracting, Inc.; East Coast Materials, LLC; Lost Lane LLC; Matt and Susan Glover LLC; Glover Farms of VA LLC, Glover Farms of NC LLC</td>
<td>1.46%</td>
<td>N/A Meherrin Contracting, Inc. 50%; East Coast Materials, LLC. 33%; Glover Construction 50%; Lost Lane LLC 100%</td>
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<tr>
<td>James A. Butts, III - South Hill, VA USA</td>
<td>Attorney</td>
<td>Director &amp; Corporate Secretary</td>
<td>Attorney and Partner at Butts and Butts Attorneys</td>
<td>0.69%</td>
<td>N/A Butts and Butts Attorneys 50%</td>
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<tr>
<td>Norman D. Wagstaff, Jr. - Skipwith, VA USA</td>
<td>Owner, construction companies and cattle farmer</td>
<td>Director &amp; Chairman (Citizens Community Bank)</td>
<td>Owner and Cattle Farmer at Wagstaff Construction Services Inc.; Trottinridge Commercial Properties, LLC; Wagstaff Angus; Wagstaff Land and Timber Inc.; Gators General Supply.</td>
<td>9.92%</td>
<td>N/A Wagstaff Construction Services Inc. 100%; Trottinridge Commercial Properties, LLC 100%; Wagstaff Angus 100%; Wagstaff Land and Timber Inc. 100%; Gators General Supply 100%</td>
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<tr>
<td>Jame R. Black - South Hill, VA USA</td>
<td>Bank executive</td>
<td>Director, President &amp; CEO</td>
<td>N/A</td>
<td>0.42%</td>
<td>N/A</td>
<td>N/A</td>
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<td>William S. Wilkinson - South Hill, VA USA</td>
<td>Tobacco grower and exporter</td>
<td>Director</td>
<td>Owner of Circle W Farms; Service Plus Propane; Wilkinson Enterprises; HGM &amp; S, LLC</td>
<td>1.37%</td>
<td>N/A Circle W Farms Inc. 100%; Service Plus Propane 51%; Wilkinson Enterprises 100%; HGM &amp; S LLC 50%</td>
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<tr>
<td>Ronald S. Wells - Boylton, VA Mecklenburg County</td>
<td>Restaurant owner</td>
<td>Director</td>
<td>Owner Brian's Steakhouse</td>
<td>1.45%</td>
<td>N/A Brian's Steakhouse 100%</td>
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<tr>
<td>Sheri A. Sparkman - South Hill, VA USA</td>
<td>Owner &amp; partner, construction and development, modular</td>
<td>Director</td>
<td>Owner of Superior Investments; Superior Builders Inc.</td>
<td>0.76%</td>
<td>N/A Superior Investments 30%; Superior Builders Inc. 50%</td>
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<tr>
<td>G. Nelson Baird - Brodnax, VA USA</td>
<td>Owner, timber and pulpwood industry</td>
<td>Director &amp; Vice-Chairman (Citizens Community Bank)</td>
<td>Owner of Baird Timberlands, LLC</td>
<td>1.12%</td>
<td>N/A Baird Timberlands, LLC 28%</td>
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<tr>
<td>Vera H. Prim - North Chesterfield, VA USA</td>
<td>Bank executive</td>
<td>EVP-CFO (Citizens Community Bank)</td>
<td>N/A</td>
<td>0.05%</td>
<td>N/A</td>
<td>N/A</td>
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</table>
3. Securities Holders

<table>
<thead>
<tr>
<th>(1)(a) Name, City, State, Country</th>
<th>(1)(b) Country of Citizenship or Incorporation</th>
<th>(1)(c) Number and Percentage of Each Class of Voting Securities</th>
<th>Securities holders not listed in 3(1)(a) through 3(1c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Norman D. Wagstaff, Jr. Skipwith, VA</td>
<td>USA</td>
<td>149,111 - 9.92% Common Stock</td>
<td>N/A N/A N/A</td>
</tr>
<tr>
<td>Raymond T. Arnold South Hill, VA</td>
<td>USA</td>
<td>123,461 - 8.18% Common Stock</td>
<td>N/A N/A N/A</td>
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<tr>
<td>Wellington Management Boston, MA</td>
<td>USA</td>
<td>106,878 - 7.08% Common Stock</td>
<td>N/A N/A N/A</td>
</tr>
</tbody>
</table>