

JUN 27 2016

Board of Governors of the Federal Reserve System



FRB RICHMOND
Annual Report of Holding Companies—FR Y-6

COPY

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, James R. Black

Reporter's Name, Street, and Mailing Address

Name of the Holding Company Director and Official

CCB Bankshares, Inc.

President & CEO

Legal Title of Holding Company

Title of the Holding Company Director and Official

800 N Mecklenburg Ave.

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.

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

South Hill

VA

23970

City

State

Zip Code

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.

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

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. _____

Does the reporter request confidential treatment for any portion of this submission?

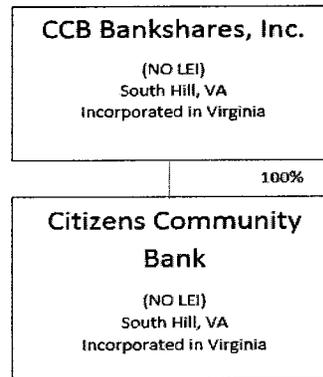
Yes Please identify the report items to which this request applies:

- 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

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



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>.

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

Data Action	Effective Date	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*	Comments
OK	6/13/2016	Full Service (Head Office)	2847432	CITIZENS COMMUNITY BANK	800 NORTH MECKLENBURG AVENUE	SOUTH HILL	VA	23970	MECKLENBURG	UNITED STATES	78232		0	CITIZENS COMMUNITY BANK	2847432
OK	6/13/2016	Limited Service	4933133	HENDERSON BRANCH	851 SOUTH BECKFORD DR., SUITE A	HENDERSON	NC	27536	VANCE	UNITED STATES	Not Required	Not Required		CITIZENS COMMUNITY BANK	2847432
OK	6/13/2016	Full Service	4935904	LOUISBURG BRANCH	202 N. MAIN STREET	LOUISBURG	NC	27549	FRANKLIN	UNITED STATES	Not Required	Not Required		CITIZENS COMMUNITY BANK	2847432
OK	6/13/2016	Full Service	3811926	ROANOKE RAPIDS BRANCH	778 OLD FARM ROAD SOUTH	ROANOKE RAPIDS	NC	27870	HALIFAX	UNITED STATES	466014		3	CITIZENS COMMUNITY BANK	2847432
OK	6/13/2016	Full Service	3223435	BOYDTON BRANCH	581 MADISON STREET	BOYDTON	VA	23917	MECKLENBURG	UNITED STATES	431749		2	CITIZENS COMMUNITY BANK	2847432
OK	6/13/2016	Full Service	3138043	GASBURG BRANCH	4200 GASBURG ROAD	GASBURG	VA	23857	BRUNSWICK	UNITED STATES	431748		1	CITIZENS COMMUNITY BANK	2847432

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CCB Bankshares, Inc.
December 31, 2015

4. Insiders

1	2	3a	3b	3c	4a	4b	4c
<i>Name, City, State, County</i>	<i>Principal Occupation if other than with Holding Company</i>	<i>Title & Position with Holding Company</i>	<i>Title & Position with Subsidiaries (Include names of subsidiaries)</i>	<i>Title & Position with Other Businesses (include names of other businesses)</i>	<i>Percentage of Voting Shares in Holding Company</i>	<i>Percentage of Voting Shares in Subsidiaries (include name of subsidiaries)</i>	<i>List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)</i>
Matthew B Glover - Seaboard, NC USA	Owner, Construction companies	Director	Director (Citizens Community Bank)	Owner of Glover Construction Co., Inc ; Glover Contracting Co., Inc ; Glover Materials Inc. ; Meherrin Contracting, Inc. ; East Coast Materials, LLC. ; Lost Lane LLC ; Matt and Susan Glover LLC ; Glover Farms of VA LLC, Glover Farms of NC LLC	1.46%	N/A	Meherrin Contracting, Inc. 50% ; East Coast Materials, LLC. 33% ; Glover Construction 50% ; Lost Lane LLC 100%
James A. Butts, III - South Hill, VA USA	Attorney	Director & Corporate Secretary	Director & Corporate Secretary (Citizens Community Bank)	Attorney and Partner at Butts and Butts Attorneys	0.69%	N/A	Butts and Butts Attorneys 50%
Norman D. Wagstaff, Jr.- Skipwith, VA USA	Owner, construction companies and cattle farmer	Director & Chairman	Director & Chairman (Citizens Community Bank)	Owner and Cattle Farmer at Wagstaff Construction Services Inc. ; Trottnridge Commercial Properties, LLC. ; Wagstaff Angus ; Wagstaff Land and Timber Inc. ; Gators General Supply.	9.92%	N/A	Wagstaff Construction Services Inc. 100% ; Trottnridge Commercial Properties, LLC 100% ; Wagstaff Angus 100% ; Wagstaff Land and Timber Inc. 100% ; Gators General Supply 100%
Jame R. Black - South Hill, VA USA	Bank executive	Director, President & CEO	Director, President & CEO (Citizens Community Bank)	N/A	0.42%	N/A	N/A
William S. Wilkinson - South Hill, VA USA	Tobacco grower and exporter	Director	Director (Citizens Community Bank)	Owner of Circle W Farms ; Service Plus Propane ; Wilkinson Enterprises ; HGM & S, LLC ;	1.37%	N/A	Circle W Farms Inc. 100% ; Service Plus Propane 51% ; Wilkinson Enterprises 100% ; HGM & S LLC 50%
Ronald S. Wells - Boydton, VA Mecklenburg County	Restaurant owner	Director	Director (Citizens Community Bank)	Owner Brian's Steakhouse	1.45%	N/A	Brian's Steakhouse 100%
Sheri A. Sparkman - South Hill, VA USA	Owner & partner, construction and development, modular	Director	Director (Citizens Community Bank)	Owner of Superior Investments ; Superior Builders Inc.	0.76%	N/A	Superior Investments 30% ; Superior Builders Inc. 50%
G. Nelson Baird - Brodnax, VA USA	Owner, timber and pulpwood industry	Director & Vice-Chairman	Director & Vice-Chairman (Citizens Community Bank)	Owner of Baird Timberlands, LLC	1.18%	N/A	Baird Timberlands, LLC 28%
Vera H. Primm- North Chesterfield, VA USA	Bank executive	EVP- CFO	EVP- CFO (Citizens Community Bank)	N/A	0.05%	N/A	N/A

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December 31, 2015

3. Securities Holders

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(1c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/2015		
<i>(1)(a) Name, City, State, Country</i>	<i>(1)(b) Country of Citizenship or Incorporation</i>	<i>(1c) Number and Percentage of Each Class of Voting Securities</i>	<i>(2)(a) Name, City, State, Country</i>	<i>(2)(b) Country of Citizenship or Incorporation</i>	<i>(2c) Number and Percentage of Each Class of Voting Securities</i>
Norman D. Wagstaff, Jr. Skipwith, VA	USA	149,111 - 9.92% Common Stock	N/A	N/A	N/A
Raymond T. Arnold South Hill, VA	USA	123,461 - 8.18% Common Stock	N/A	N/A	N/A
Wellington Management Boston, MA	USA	106,878 - 7.08% Common Stock	N/A	N/A	N/A