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)(2)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(2)(A)); sections 6(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850(a)(1), and 5468(b)(1)). 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. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

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.

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
03/29/2017
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
RUSID
C.I.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate 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, 2016
Month / Day / Year
None
Reporter’s Legal Entity Identifier (LEI) (20-Character LEI Code)

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
City State Zip Code
2601 Promenade Parkway, Midlothian, VA 23113
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Stephen R. Kinnier
Senior Vice President
Name Title
804-794-5885 x127
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

Is confidential treatment requested for any portion of this report submission?
☐ 0
☒ 1

In accordance with the General Instructions for this report (check only one),
1. a letter justifying this request is being provided along with the report
☐
2. a letter justifying this request has been provided separately
☐

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential.

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 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 by 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.
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 2016 audit. The audit fieldwork started March 27, 2017 and is expected to be completed by the end of the May 2017.

As soon as the 2016 audited financial statements are delivered by BDO USA, LLP, the corporation will send a digital copy 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 29, 2017. 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 26,260 common shares outstanding at December 31, 2016, compared to 26,060 at December 31, 2015 (the number of shares outstanding increased by 200 in 2016). One shareholder owned more than 5% of CBB Financial Corp. common shares on that date.

United Bank owned 1,550 shares (5.90% of outstanding shares) at December 31, 2016, the same number of shares it owned at December 31, 2015 (5.95%). CBB Financial Corp. did not sell any shares to United Bank during 2016.

Item 3(2): Securities Holders During the Year

One shareholder (United Bank) owned more than 5% of CBB Financial Corp. common shares at any time during 2016. No other class of stock was outstanding at any time during 2016. No options, warrants or other securities or rights were outstanding at any time during 2016.

Item 4: Insiders

See attached listing of the four Executive Officers and eight 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 banks based in the Fifth Federal Reserve District at December 31, 2016.

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, 2016.
Note: Community Bankers’ Bank is also the owner of interests in one limited liability companies:

CBB is a 100% owner of RECSOL, 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.
Branches for Selected Institution

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 12/31/2016.

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](image)

<table>
<thead>
<tr>
<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 ID_RSSD*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full Service (Head Office)</td>
<td>77422</td>
<td>COMMUNITY BANKERS' BANK</td>
<td>2601 PROMENADE PARKWAY</td>
<td>MIDLOTHIAN</td>
<td>VA</td>
<td>23113</td>
<td>CHESTERFIELD</td>
<td>UNITED STATES</td>
<td>36151</td>
<td>0</td>
<td>COMMUNITY BANKERS' BANK</td>
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*FDIC UNNUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.
Report Item 3: Securities Holders

<table>
<thead>
<tr>
<th>Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12/31/2015</th>
<th>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</th>
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</thead>
<tbody>
<tr>
<td>(1)(a)</td>
<td>(1)(b)</td>
</tr>
<tr>
<td>Name, City, State, Country</td>
<td>Country of Citizenship</td>
</tr>
<tr>
<td>United Bankshares, Inc.  Charleston, West Virginia</td>
<td>USA</td>
</tr>
<tr>
<td>Name, City, State, Country</td>
<td>Principal Occupation if other than with Bank Holding Company</td>
</tr>
<tr>
<td>---------------------------</td>
<td>------------------------------------------------------------</td>
</tr>
<tr>
<td>Howard F. Pisons, Midlothian, VA, USA</td>
<td>Director, President and Chief Executive Officer of Community Bankers' Bank</td>
</tr>
<tr>
<td>Stephen R. Kinnier, Glen Allen, VA, USA</td>
<td>Senior VP, Secretary and Chief Financial Officer of Community Bankers' Bank</td>
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<tr>
<td>Nancy S. Sullivan, Midlothian, VA, USA</td>
<td>Senior VP and Senior Credit Officer of Community Bankers’ Bank</td>
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<tr>
<td>Wendy C. Wright, Midlothian, VA, USA</td>
<td>Senior Vice President of IT and Operations, Community Bankers’ Bank</td>
</tr>
</tbody>
</table>
## CBB Financial Corp.
### Executive Officers and Outside Directors

<table>
<thead>
<tr>
<th>(1) Name, City, State, Country</th>
<th>(2) Principal Occupation if other than with Bank Holding Company</th>
<th>(3)(a) Title &amp; Position With Bank Holding Company</th>
<th>(3)(b) Title &amp; Position with Other Businesses (includes names of subsidiaries)</th>
<th>(3)(c) Title &amp; Position With Other Businesses (includes names of subsidiaries)</th>
<th>(4)(a) Percentage of Voting Shares in Bank Holding Company</th>
<th>(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)</th>
<th>(4)(c) Percentage of Voting Shares in Subsidiaries (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))</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tom R. Rasmussen</td>
<td>President, New Windsor State Bank</td>
<td>Director and Board Chair</td>
<td>Director of Community Bankers’ Bank</td>
<td>President, New Windsor State Bank</td>
<td>None</td>
<td>None</td>
<td>None</td>
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<tr>
<td>New Windsor, MD, USA</td>
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<tr>
<td>Thomas F. Whaling</td>
<td>President, West Union Bank, West Union, WV</td>
<td>Director and Board Vice-Chair</td>
<td>Director of Community Bankers’ Bank</td>
<td>President, West Union Bank</td>
<td>None</td>
<td>None</td>
<td>None</td>
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<tr>
<td>St. Mary’s, WV, USA</td>
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<tr>
<td>Earl W. Worley, Jr.</td>
<td>EVP/Chief Operating Officer KS Bank, Inc. Smithfield, NC</td>
<td>Director</td>
<td>Director of Community Bankers’ Bank</td>
<td>EVP/Chief Operating Officer KS Bank, Inc. Smithfield, NC</td>
<td>None</td>
<td>None</td>
<td>None</td>
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<tr>
<td>Smithfield, NC, USA</td>
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<tr>
<td>Scott C. Harvard, Strasburg, VA</td>
<td>Chief Executive Officer, First Bank Strasburg, VA</td>
<td>Director</td>
<td>Director of Community Bankers’ Bank</td>
<td>Chief Executive Officer, First Bank Strasburg, VA</td>
<td>None</td>
<td>None</td>
<td>None</td>
</tr>
</tbody>
</table>

Version March 29, 2017
CBB Financial Corp.
Executive Officers and Outside Directors

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<thead>
<tr>
<th>(1) Name, City, State, Country</th>
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<th>(3)(a) Title &amp; Position With Bank Holding Company</th>
<th>(3)(b) Title &amp; Position with Subsidiaries (includes names of subsidiaries)</th>
<th>(3)(c) Title &amp; Position with Other Businesses (includes names of other businesses)</th>
<th>(4)(a) Percentage of Voting Shares in Bank Holding Company</th>
<th>(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)</th>
<th>(4)(c) 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)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Curtis A. Tyner, Sr.</td>
<td>President and CEO Heritage Community Bank, Hartsville, SC</td>
<td>Director</td>
<td>Director of Community Bankers’ Bank</td>
<td>President and CEO Heritage Community Bank, Hartsville, SC</td>
<td>None</td>
<td>None</td>
<td>None</td>
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<tr>
<td>Hartsville, SC, USA</td>
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<tr>
<td>William H. McFaddin</td>
<td>Retired</td>
<td>Director</td>
<td>Advisory Director of Community Bankers’ Bank</td>
<td>N/A</td>
<td>None</td>
<td>None</td>
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<tr>
<td>Richmond VA, USA</td>
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<tr>
<td>Jerri D. Cowan</td>
<td>Attorney At Law Human Resource Consultants, Richmond, VA</td>
<td>Director</td>
<td>Advisory Director of Community Bankers’ Bank</td>
<td>Attorney at Law, Human Resource Consultants</td>
<td>None</td>
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<tr>
<td>Richmond, VA, USA</td>
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<tr>
<td>Joe A. Shearin</td>
<td>President and CEO EVB Tappahannock, VA</td>
<td>Director</td>
<td>Director of Community Bankers’ Bank</td>
<td>President and CEO EVB Tappahannock, VA</td>
<td>None</td>
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<tr>
<td>Tappahannock, VA, USA</td>
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<tr>
<td>T. Clay Davis</td>
<td>President and Chief Financial Officer Select Bank, Lynchburg, VA</td>
<td>Director</td>
<td>Director of Community Bankers’ Bank</td>
<td>President and Chief Financial Officer Select Bank, Lynchburg, VA</td>
<td>None</td>
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<td>Lynchburg, VA</td>
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