

Board of Governors of the Federal Reserve System



# 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)); sections 8(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, 1850a(c)(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

RSSD ID \_\_\_\_\_

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)

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

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=No

1=Yes

0

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."

**CBB Financial Corp.**  
**2016 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 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.

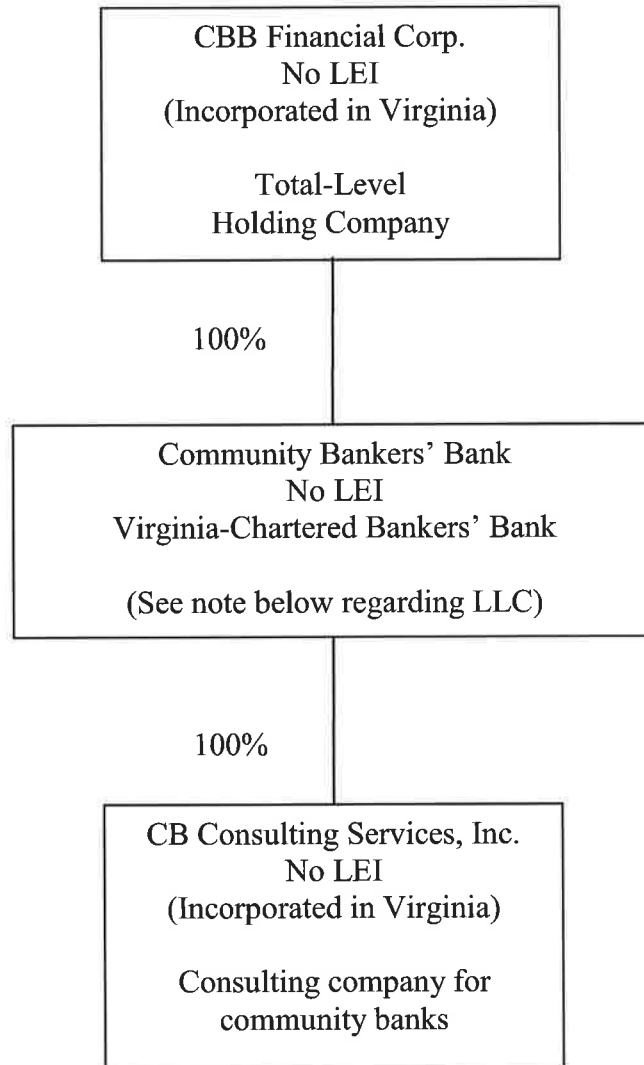
All outstanding shares of common stock of CBB Financial Corp. were owned by community banks and holding companies of community banks based in the Fifth Federal Reserve District at December 31, 2016.

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.

**2016 Form FR Y-6**

**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 RECOSOL, 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.

# 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 **12/31/2016**.

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](#)

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.

**Form FR Y-6**

**CBB Financial Corp.**

**Fiscal Year Ending December 31, 2016**

**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) Name, City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities
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(2)(a) Name, City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
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United Bankshares, Inc. Charleston, West Virginia	USA	1,550 - 5.95% common stock
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N/A

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

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

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

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



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

(1) Name, City, State, Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position With Bank Holding Company	(3)(b) Title & Position with Subsidiaries (includes names of subsidiaries)	(3)(c) Title & Position with Other Businesses (includes names of other businesses)	(4)(a) Percentag e of Voting Shares in Bank Holding Company	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(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)
Curtis A. Tyner, Sr.  Hartsville, SC, USA	President and CEO Heritage Community Bank, Hartsville, SC	Director	Director of Community Bankers' Bank	President and CEO Heritage Community Bank, Hartsville, SC	None	None	None	None
William H. McFaddin  Richmond VA, USA	Retired	Director	Advisory Director of Community Bankers' Bank	N/A	None	None	None	None
Jerri D. Cowan  Richmond, VA, USA	Attorney At Law Human Resource Consultants, Richmond, VA	Director	Advisory Director of Community Bankers' Bank	Attorney at Law, Human Resource Consultants	None	None	None	None
Joe A. Shearin  Tappahannock, VA, USA	President and CEO EVB Tappahannock, VA	Director	Director of Community Bankers' Bank	President and CEO EVB Tappahannock, VA	None	None	None	None
T. Clay Davis  Lynchburg, VA	President and Chief Financial Officer Select Bank, Lynchburg, VA	Director	Director of Community Bankers' Bank	President and Chief Financial Officer Select Bank, Lynchburg, VA	None	None	None	None