

MAR 31 2017



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)); 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.

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.

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.

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2016

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

I, Crawford A. Knott

Name of the Holding Company Director and Official

Chairman of the Board

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.

Union Banc Corp.

Legal Title of Holding Company

PO Box 429

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

Oxford NC 27565

City State Zip Code

108 College Street, Oxford, NC 27565

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:

June I. Manning CFO/EVP

Name Title

919-603-5030

Area Code / Phone Number / Extension

919-603-5130

Area Code / FAX Number

jmanning@unionbanknc.com

E-mail Address

www.unionbanknc.com

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

Crawford A. Knott

Signature of Holding Company Director and Official

03/30/2017

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 4902317
C.I.

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."

Results: A list of branches for your depository institution: UNION BANK & TRUST COMPANY (ID_RSSD: 3429059).
 This depository institution is held by UNION BANK CORP. (4902317) of OXFORD, NC.
 The data are as of 12/31/2016. Data reflects information that was received and processed through 01/10/2017.

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.

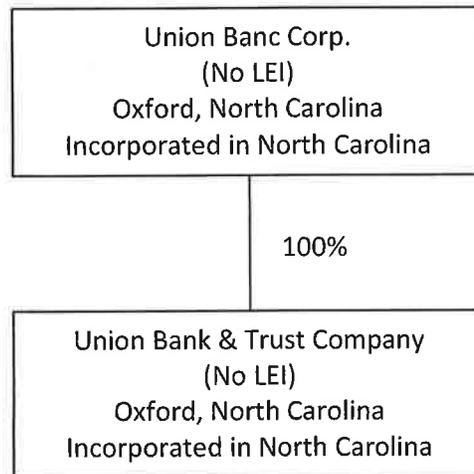
Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	3429059	UNION BANK & TRUST COMPANY	108 COLLEGE STREET	OXFORD	NC	27565	GRANVILLE	UNITED STATES	444385	0	UNION BANK & TRUST COMPANY	3429059	
OK		Full Service	4991003	CARY BRANCH	1405 BRADFORD VIEW DRIVE	CARY	NC	27512	WAKE	UNITED STATES	Not Required	Not Required	UNION BANK & TRUST COMPANY	3429059	
OK		Full Service	3725836	CREEDMOOR BRANCH	405 NORTH MAIN STREET	CREEDMOOR	NC	27522	GRANVILLE	UNITED STATES	474331	5	UNION BANK & TRUST COMPANY	3429059	
OK		Full Service	4275338	HENDERSON BRANCH	1203 DABNEY DRIVE	HENDERSON	NC	27536	VANCE	UNITED STATES	481676	3	UNION BANK & TRUST COMPANY	3429059	
OK		Full Service	4275310	LOUISBURG BRANCH	512 SOUTH BICKETT BOULEVARD	LOUISBURG	NC	27549	FRANKLIN	UNITED STATES	466490	1	UNION BANK & TRUST COMPANY	3429059	
OK		Full Service	5084733	RALEIGH BRANCH	701 MUTUAL COURT	RALEIGH	NC	27615	WAKE	UNITED STATES	Not Required	Not Required	UNION BANK & TRUST COMPANY	3429059	
OK		Full Service	4264378	ROXBORO BRANCH	1750 DURHAM ROAD	ROXBORO	NC	27573	PERSON	UNITED STATES	518753	4	UNION BANK & TRUST COMPANY	3429059	
OK		Full Service	4275329	YOUNGSVILLE BRANCH	978 US HIGHWAY 1	YOUNGSVILLE	NC	27596	FRANKLIN	UNITED STATES	477436	2	UNION BANK & TRUST COMPANY	3429059	

Form FR Y-6
Union Banc Corp.
Oxford, North Carolina
Fiscal Year Ending December 31, 2016

Report Item

1: The bank holding company prepares an annual report for its securities holders and is not registered with the SEC. The 2016 annual report is complete and a copy is attached.

2a: Organizational chart



2b: The domestic branch listing was provided to the Federal Reserve Bank on March 29, 2017.

3(1): There were no securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending December 31, 2016.

3(2): There were no securities holders with ownership, control or holdings of 5% or more with power to vote during the fiscal year ending December 31, 2016.

4: Insiders

Name, City, State, Country	Principal Occupation if other than with Holding Company	Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnership) if 25% or more of voting securities are held (list names of companies and percentage of voting securities held)
John E. Burns, Oxford, NC, USA	N/A	President / CEO	SEVP & Chief Credit Officer	N/A	1.8%	N/A	N/A
June I. Manning, Oxford, NC, USA	N/A	EVP & Chief Financial Officer	EVP & Chief Financial Officer	N/A	0.9%	N/A	N/A
David C. Morgan, Wake Forest, NC, USA	N/A	EVP & Chief Banking Officer	EVP & Chief Banking Officer	N/A	0.2%	N/A	N/A
Amy F. Watts, Oxford, NC, USA	N/A	EVP & Chief Risk Officer	EVP & Chief Risk Officer	N/A	0.6%	N/A	N/A
Crawford A. Knott, Oxford, NC, USA	Certified Public Accountant	Director & Chairman of the Board	Director & Chairman of the Board	Partner-Holden Moss Knott Clark & Copley PA, Oxford, NC	1.1%	N/A	Holden Moss Knott Clark & Copley, PA (39%) Devin Associates, LLC (50%) HMKCT Properties LLC (39%) Oxford Developers, Inc. (33%)

Name, City, State, Country	Principal Occupation if other than with Holding Company	Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnership) if 25% or more of voting securities are held (list names of companies and percentage of voting securities held)
Chandler T. Currin, Jr., Oxford, NC, USA	Farmer	Director	Director	N/A	1.1%	N/A	N/A
Herbert T. Gregory, Jr., Oxford, NC, USA	Farmer, retired computer software designer	Director	Director	Retired	0.9%	N/A	N/A
F. Wills Hancock, IV, Oxford, NC, USA	Real estate developer	Director	Director	Owner-Century 21 Hancock Properties, Oxford, NC	3.8%	N/A	Century 21 Hancock Properties, Inc. (100%) Oxford Construction (100%) Hancock Realty (40%)
C. Boyd Sturges, III, Louisburg, NC, USA	Attorney	Director	Director	Partner-Davis, Sturges & Tomlinson, PLLC, Louisburg, NC	0.4%	N/A	Davis, Sturges & Tomlinson, PLLC (40%) MNO Land (33%) Madison Land Company (100%)
Stelfanie Williams, Henderson, NC, USA	Community college president	Director	Director	President-Vance-Granville Community College, Henderson, NC	0.0%	N/A	N/A
Robert T. Williford, II, Oxford, NC, USA	Local hardware retailer	Director	Director	Proprietor-Oxford Ace Hardware, Oxford, NC	0.8%	N/A	Oxford Ace Hardware (50%)

Name, City, State, Country	Principal Occupation if other than with Holding Company	Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnership) if 25% or more of voting securities are held (list names of companies and percentage of voting securities held)
T. Gray Yancey, Oxford, NC, USA	Magistrate	Director	Director	Magistrate-Granville County, Oxford, NC	0.5%	N/A	N/A
Stephen K. Zaytoun, Raleigh, NC, USA	Owner, employee benefits insurance firm	Director	Director	Owner-Zaytoun & Associates, Inc., Cary, NC	0.1%	N/A	Zaytoun & Associates, Inc. (100%)