

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, **W. Jennings Duncan**

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.

W. Jennings Duncan
Signature of Holding Company Director and Official
03/23/2017

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

No LEI

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

Reporter's Name, Street, and Mailing Address

CNB Corporation

Legal Title of Holding Company

P.O. Box 320

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

Conway SC 29528

City State Zip Code

1400 Third Avenue, Conway, S.C. 29526

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

L. Ford Sanders, II EVP & CFO

Name Title

843-488-8312

Area Code / Phone Number / Extension

843-248-8241

Area Code / FAX Number

ford.sanders@conwaynationalbank.com

E-mail Address

www.conwaynationalbank.com

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."

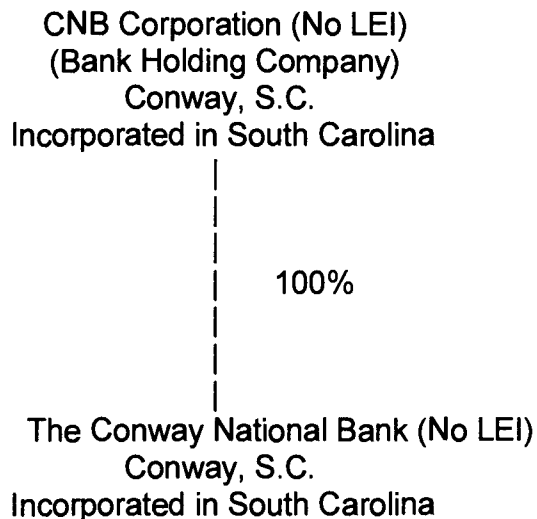
Annual Report of Bank Holding Companies - FR Y-6
For the Fiscal Year Ended December 31, 2016

Report Item 1: Annual Report to Shareholders

A print ready copy of the 2016 Annual Report to shareholders is submitted as part of this report. Bound, published copies of the 2016 Annual Report to shareholders will be forwarded as soon as is practicable.

Report Item 2a: Organization Chart

The bank holding company's only direct or indirect subsidiary is The Conway National Bank, headquartered in Conway, South Carolina, of which the bank holding company owns 193,536 of the 193,536 shares of common stock outstanding, representing 100.0% of The Conway National Bank's stock.



Report Item 2b: Domestic Branch Listing

Attached to this filing.

Report Item 3: Securities holders

(1) The following table sets forth as of December 31, 2016, certain information regarding the ownership of CNB Corporation stock of all beneficial owners of 5 percent or more of Company stock:

None.

(2) Beneficial owners of 5 percent or more of Company stock during 2016 not listed in section 3(1) above:

None.

Report Item 4: Insiders

The required insider listing is attached as Exhibit "A"

Fiscal Year Ending December 31, 2016

Report Item 4: Insiders

(1) Name and Address of Beneficial Owner	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiary (Include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (Include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiary (The Conway National Bank)	(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)
Dana P. Arneman, Jr. Pawleys Island, SC	Rental Management Dunes Realty of Litchfield, Inc.	Director of CNB Corporation	Director (The Conway National Bank)	General Manager, (Dunes Realty of Litchfield, Inc.)	.10%	0%	CAN, LLC – 33%
James W. Barnette, Jr. Conway, SC	Retired – Former President of Surfside Rent Mart, Inc.	Director of CNB Corporation	Director (The Conway National Bank)	N/A	.75%	0%	N/A
William R. Benson Conway, SC	N/A	Director of CNB Corporation	Director & Senior Vice President (The Conway National Bank)	N/A	3.43%	0%	E Square Farms, LLC, 33%
Michael R. Bookhout Conway, SC	Certified Public Accountant – Smith, Sapp, Bookhout, Crumpler & Calliham, P.A.	Director of CNB Corporation	Director (The Conway National Bank)	Vice President and Shareholder (Smith, Sapp, Bookhout, Crumpler & Calliham, P.A.)	.01%	0%	N/A

(1) Name and Address of Beneficial Owner	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiary (Include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (Include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiary (The Conway National Bank)	(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)
Harold G. Cushman, III Myrtle Beach, SC	Commercial Construction – Executive Vice President, COO, and Director of Dargan Construction Company, Inc.	Director of CNB Corporation	Director (The Conway National Bank)	Executive Vice President, COO, and Director of Dargan Construction Company, Inc.	3.62%	0%	Dargan Construction Co., Inc. – 25%. Cushman Family Limited Partnership – 33%
W. Jennings Duncan Conway, SC	N/A	Director, President & CEO of CNB Corporation	Director, President & CEO (The Conway National Bank)	N/A	3.25%	0%	N/A
William O. Marsh Conway, SC	Automobile Dealership – President of Palmetto Chevrolet Company, Inc.	Director of CNB Corporation	Director (The Conway National Bank)	President of Palmetto Chevrolet Company, Inc.	.36%	0%	N/A
L. Ford Sanders, II Conway, SC	N/A	Executive Vice President and CFO of CNB Corporation	Executive Vice President and CFO (The Conway National Bank)	N/A	.16%	0%	NA
George F. Sasser Conway, SC	Athletic Director - Retired Athletic Director, Coastal Carolina University.	Director of CNB Corporation	Director (The Conway National Bank)	Retired Athletic Director, Coastal Carolina University.	.13%	0%	N/A

(1) Name and Address of Beneficial Owner	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiary (Include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (Include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiary (The Conway National Bank)	(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)
Lynn Gatlin Stevens Conway, SC	Attorney - Attorney & Shareholder, McNair Law Firm	Director of CNB Corporation	Director (The Conway National Bank)	Attorney & Shareholder, McNair Law Firm	.06%	0%	N/A
All Executive Officers and Directors as a Group					11.87%	0%	

Results: A list of branches for your holding company: CNS CORPORATION (1134108) of CONWAY, SC.
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 Procedures

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.

	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)	631422	CONWAY NATIONAL BANK, THE	1400 THIRD AVENUE	CONWAY	SC	29526	HORRY	UNITED STATES	1385	0	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	1886676	AYNOR BRANCH	2605 HIGHWAY 501	AYNOR	SC	29511	HORRY	UNITED STATES	191248	7	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	3248447	CONWAY BANKING CENTER	1411 FOURTH AVENUE	CONWAY	SC	29526	HORRY	UNITED STATES	426507	12	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	511225	MAIN STREET BRANCH	309 MAIN STREET	CONWAY	SC	29526	HORRY	UNITED STATES	191242	1	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	3461189	NORTH CONWAY BRANCH	2601 MAIN STREET	CONWAY	SC	29526	HORRY	UNITED STATES	454518	14	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	696225	RED HILL BRANCH	1360 HWY 501	CONWAY	SC	29526	HORRY	UNITED STATES	191246	5	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	3288836	WEST CONWAY BRANCH	2810 CHURCH ST	CONWAY	SC	29526	HORRY	UNITED STATES	191250	9	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	3731163	LITTLE RIVER BRANCH	2380 HIGHWAY 9 EAST	LONGS	SC	29568	HORRY	UNITED STATES	476079	15	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	2897594	MURRELLS INLET BRANCH	4345 HWY 17 BYPASS	MURRELLS INLET	SC	29576	GEORGETOWN	UNITED STATES	191251	10	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	3044979	CAROLINA FOREST BRANCH OFFICE	4100 RIVER OAKS DRIVE	MYRTLE BEACH	SC	29579	HORRY	UNITED STATES	583297	16	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	2330783	MYRTLE BEACH OFFICE	1353 21ST AVENUE NORTH	MYRTLE BEACH	SC	29577	HORRY	UNITED STATES	191249	8	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	448826	NORTHSIDE BRANCH	9726 HWY 17 NORTH	MYRTLE BEACH	SC	29572	HORRY	UNITED STATES	191245	4	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	450623	SOCASSEE BRANCH	3591 NORTHGATE DRIVE	MYRTLE BEACH	SC	29588	HORRY	UNITED STATES	191247	6	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	3143270	NORTH MYRTLE BEACH BRANCH	110 HIGHWAY 17 NORTH	NORTH MYRTLE BEACH	SC	29582	HORRY	UNITED STATES	419046	11	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	3400272	PAWLEYS ISLAND BRANCH	10608 OCEAN HIGHWAY	PAWLEYS ISLAND	SC	29585	GEORGETOWN	UNITED STATES	446310	13	CONWAY NATIONAL BANK, THE	631422	
OK	Full Service	633529	SURFSIDE BEACH BRANCH	425 HWY 17 & 5TH AVE NORTH	SURFSIDE BEACH	SC	29587	HORRY	UNITED STATES	191244	3	CONWAY NATIONAL BANK, THE	631422	