

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.

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

Not Applicable

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

Reporter's Name, Street, and Mailing Address

I, Robert K. Bailey, III

Name of the Holding Company Director and Official

President, CEO & Director

Title of the Holding Company Director and Official

Peoples Bankshares, Inc.

Legal Title of Holding Company

P O Box 306

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

Montross VA 22520
 City State Zip Code

15960 Kings Highway, Montross, VA

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

Zirkle Blakey, III EVP & CFO

Name Title

804-493-8031

Area Code / Phone Number / Extension

804-493-8131

Area Code / FAX Number

zblakey@peoplescommunitybank.biz

E-mail Address

www.peoplescommunitybank.biz

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

Signature of Holding Company Director and Official

03/27/2017

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. _____

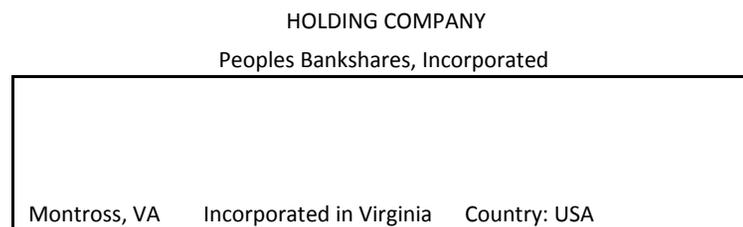
Is confidential treatment requested for any portion of this report submission? No Yes

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

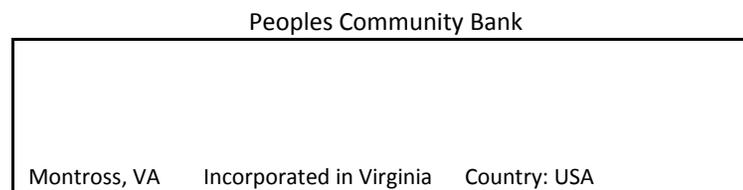
NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Peoples Bankshares, Incorporated owns 100% of the outstanding community stock of Peoples Community Bank, Incorporated-DBA Peoples Community Bank



[No LEI]

WHOLLY-OWNED SUBSIDIARY
PEOPLES BANKSHARES, INCORPORATED



[No LEI]

WHOLLY-OWNED SUBSIDIARY
Peoples Community Bank

100%

100%

100%

PCB Financial Services, Inc

[No LEI]

Courtney Properties Inc.

[No LEI]

State of Incorporation: Virginia

Montross, VA Country: USA

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Montross, VA Country: USA

FR Y-6 Annual Report of Holding Companies - Peoples Bankshares, Incorporated

As of 12/31/16

Report Item 1: Annual Report to Shareholders:

Peoples Bankshares, Incorporated is not registered with the Securities and Exchange Commission

Two copies of the Annual Report to Shareholders will be forwarded when available

Report Item 2a Organizational Chart: Attached

Report Item 2b Branch Listing: Attached

Report Item 3 Securities Holders:

3.1 Individuals / Companies Peoples Bankshares, Incorporated, December 31, 2016

(1) (a) Name, City, State, Country	(1) (b) Country of Citizenship or Incorporation	(1) (c) Number & Percentage of Each Class of Voting Securities
Edwards Family Trust Sacramento, CA USA	USA	30,244 7.73% Common Stock
<i>Totals</i>		30,244 7.73%

3.2 Owned more than 5% during the year, but not at December 31, 2016: **NONE**

Report Item 4 Insiders: Attached

Report Item 2b: Domestic Branches

Listing	Effective Date	Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country
ok		Service (Head	947628	COMMUNITY BANK	15960 KING'S HIGHWAY	MONTROSS	VA	22520	WESTMORELAND	UNITED STATES
ok		Full Service	2702296	COUNTY BRANCH	175 KINGS HIGHWAY	FREDERICKSBURG	VA	22405	STAFFORD	UNITED STATES
ok		Full Service	4257688	DAHLGREN BRANCH	5082 JAMES MADISON PARKWAY	KING GEORGE	VA	22485	KING GEORGE	UNITED STATES
ok		Full Service	2948928	KING GEORGE BRANCH	8065 KINGS HIGHWAY	KING GEORGE	VA	22485	KING GEORGE	UNITED STATES
ok		Full Service	1716803	WARSAW BRANCH	4593 RICHMOND ROAD	WARSAW	VA	22572	RICHMOND	UNITED STATES

Form FR Y-6	Report Item 4:Insiders (1), (2), (3)(a)(b)(c) & (4)(a)(b)(c)		Peoples Bankshares Incorporated Fiscal Year Ending December 31, 2016			Item 4 Insiders Ownership	
(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name, City, State, Country	Principal occupation if other than with Bank Holding Company	Title & Position with Banking Holding Compnay	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with other Businesses (include names of other businesses)	Percentage of Voting Shares in Bank Holding Company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	List name of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies & percentage of voting securities held)
Robert K Bailey, III King George, VA USA	N/A	President & CEO	President & CEO Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A	0.55%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A
Zirkle Blakey, III Richmond, VA USA	N/A	Secretary	CFO/ EVP /Secretary Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A	0.00%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A
William C Herbert, II Warsaw, VA USA	Property Rental Company Owner	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	President T.S.H. INC	0.33%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	T.S.H., Inc - 50%
Michael A O'Malley Fredericksburg, VA USA	Financial Advisor Hallberg & O' Malley Financial Group	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	Associate Hallberg & O'Malley Financial Group	0.10%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	Hallberg & O'Malley Financial 100%
George R Sisson, III Hague, VA USA	Insurance Agent Peoples Ins Agency of of Montross Inc	Director & Chairman	Director & Chairman Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	President Peoples Ins Agency of Montross Inc	0.99%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	Peoples Ins Agency of Montross 100%
Margaret B. Ransone Kinsale, VA USA	Salesperson / Delegate	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	Partner/Owner: Bonums Oyster Company Bevans Oyster Company Bevans Properties, LLC Delegate, Virginia House of Delegates	0.05%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A
Linwood E Wadsworth MT Holly, VA USA	Retired	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A	1.05%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	N/A
James W Wilkerson Colonial Beach, VA USA	Restaurant Owner/Farmer	Director	Director Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	President Herbert Wilkerson & Son Inc	4.86%	0.00% Peoples Community Bank PCB Financial Services, Inc Courtney Properties, Inc	Herbert Wilkerson & Son Inc 100%