

RECEIVED

FR Y-6
OMB Number 7100-0297
Approval expires November 30, 2019
Page 1 of 2

MAR 21 2018

Board of Governors of the Federal Reserve System



FRB RICHMOND
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, 2017

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

I, Robert Jackson Dilley

Name of the Holding Company Director and Official

Executive Vice President & Treasurer

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.

First Bankshares, Inc.

Legal Title of Holding Company

6441 Farmdale Rd. / P. O. Box 295

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

Barboursville

WV

25504

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Robert Jackson Dilley

Exec VP & Treasurer

Name

Title

304-736-5271

Area Code / Phone Number / Extension

304-733-7092

Area Code / FAX Number

jackd@fsb-wv.com

E-mail Address

None

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

Signature of Holding Company Director and Official

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.

1076057

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."

For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

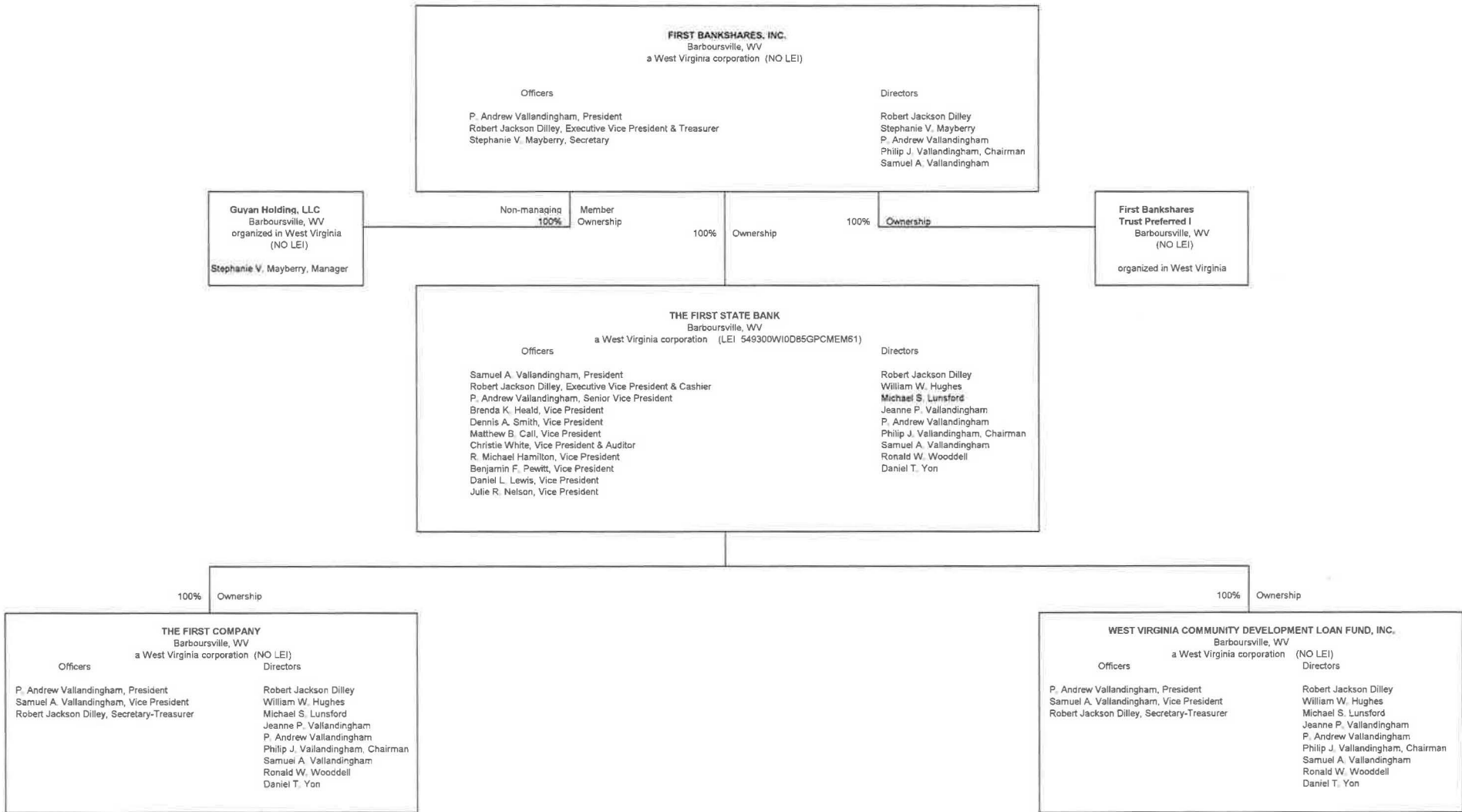
Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)



Results: A list of branches for your holding company: FIRST BANKSHARES, INC. (1076057) of BARBOURSVILLE, WV.
 The data are as of 12/31/2017. Data reflects information that was received and processed through 01/04/2018.

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)	627425	FIRST STATE BANK, THE	660 CENTRAL AVENUE	BARBOURSVILLE	WV	25504	CABELL	UNITED STATES	Not Required	Not Required	FIRST STATE BANK, THE	627425	
OK		Limited Service	943022	OFF-PREMISE FACILITY	6441 FARMDALE ROAD	BARBOURSVILLE	WV	25504	CABELL	UNITED STATES	Not Required	Not Required	FIRST STATE BANK, THE	627425	
OK		Full Service	3292785	HUNTINGTON BRANCH	401 10TH STREET	HUNTINGTON	WV	25701	CABELL	UNITED STATES	Not Required	Not Required	FIRST STATE BANK, THE	627425	
OK		Full Service	3633191	TEAYS VALLEY BRANCH	3754 TEAYS VALLEY ROAD	HURRICANE	WV	25526	PUTNAM	UNITED STATES	Not Required	Not Required	FIRST STATE BANK, THE	627425	

Form FR Y-6

First Bankshares, Inc.
Barboursville, West Virginia
Fiscal Year Ending December 31, 2017

REPORT ITEMS:

1. Annual Report to Shareholders

- 1.a. The BHC is not required to prepare form 10K filed with the SEC.
- 1.b. A copy of the accountant's financial report normally distributed to shareholders will be sent under separate cover. It was not ready in time to send with this report.

2.a. Organization Chart

See attached chart

2.b. Domestic Branch Listing

See attached listing

3. Securities Holders (5% & above)

(1)(a), (1)(b), (1)(c) and (2)(a), (2)(b), (2)(c)

Current securities holders with ownership, control, or holdings of 5% or more with power to vote as of 12-31-17

<u>(1)(a) Name and Address</u>	<u>(1)(b) Country of Citizenship</u>	<u>(1)(c) Number of Common Shares & %</u>
Philip J. Vallandingham Huntington, WV	USA	36,806 25.18%
Philip J. Vallandingham GRUT Huntington, WV Philip J. Vallandingham, Trustee	USA	2,378 1.63%
Glada C. Vallandingham Family Trust Huntington, WV Philip J. Vallandingham, Trustee	USA	16,018 10.96%
Philip J. Vallandingham (power to vote)		<u>37.77%</u>

Ila Jeanne Vallandingham Huntington, WV	USA	2,877 1.97%
Jeanne P. Vallandingham GRUT Huntington, WV	USA	6,287 4.30%
Jeanne Vallandingham (power to vote)		<u>6.27%</u>
First Bankshares, Inc. Employee Stock Ownership Plan Philip J. Vallandingham, Trustee Robert Jackson Dilley, Trustee Barboursville, WV	USA	26,218 17.94%
P. Andrew Vallandingham Huntington, WV	USA	2,217 1.52%
P. Andrew Vallandingham IRR Trust Stephanie V. Mayberry, Trustee Samuel A. Vallandingham, Trustee Robert Jackson Dilley, Trustee (2 of 3 trustees required to vote) Huntington, WV	USA	5,728 3.92%
P. Andrew Vallandingham (power to vote)		<u>5.44%</u>
Stephanie V. Mayberry Hurricane, WV	USA	2,217 1.52%
Stephanie V. Mayberry IRR Trust P. Andrew Vallandingham, Trustee Samuel A. Vallandingham, Trustee Robert Jackson Dilley, Trustee (2 of 3 trustees required to vote) Huntington, WV	USA	5,728 3.92%
Stephanie V. Mayberry (power to vote)		<u>5.44%</u>

Samuel A. Vallandingham Barboursville, WV	USA	2,217 1.52%
Samuel A. Vallandingham IRR Trust P. Andrew Vallandingham, Trustee Stephanie V. Mayberry, Trustee Robert Jackson Dilley, Trustee (2 of 3 trustees required to vote) Huntington, WV	USA	5,728 3.92%
Samuel A. Vallandingham (power to vote)		<u>5.44%</u>

Shareholders 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 12-31-17

<u>(2)(a)</u> <u>Name and Address</u>	<u>(2)(b)</u> <u>Country of</u> <u>Citizenship</u>	<u>(2)(c)</u> <u>Number of Common</u> <u>Shares & %</u>
None		

4. Insiders

See attached sheet.

**Form FR Y-6
First Bankshares, Inc.
Barboursville, West Virginia
Fiscal Year Ending December 31, 2017**

4. Directors, Officers & Principal Shareholders
(1) (2) (3)(a)(b)(c) and (4)(a)(b)(c)

<u>(1) Name & Address</u>	<u>(2) Occupation if other than with Bank Holding Company</u>	<u>(3)(a) Title & Position with with Bank Holding Company</u>	<u>(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)</u>	<u>(3)(c) Title & Position with other Businesses (include names of other businesses)</u>	<u>(4)(a) Percentage of Voting Shares in Bank Holding Company</u>	<u>(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)</u>	<u>(4)(c) List of names of other cos. (includes partnerships) if 25% or more of voting securities are held (List names of cos. and percentage of voting securities held)</u>
Robert Jackson Dilley Barboursville, WV	Banker	Director EVP & Treas.	Director EVP & Cashier The First State Bank	N/A	1.13%	N/A	N/A
First Bankshares, Inc. Employee Stock Ownership Plan Philip J. Vallandingham, Trustee Robert Jackson Dilley, Trustee Barboursville, WV	N/A	N/A	N/A	N/A	17.94%	N/A	N/A

(1) <u>Name & Address</u>	(2) <u>Occupation if other than with Bank Holding Company</u>	(3)(a) <u>Title & Position with Bank Holding Company</u>	(3)(b) <u>Title & Position with Subsidiaries (include names of subsidiaries)</u>	(3)(c) <u>Title & Position with other Businesses (include names of other businesses)</u>	(4)(a) <u>Percentage of Voting Shares in Bank Holding Company</u>	(4)(b) <u>Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)</u>	(4)(c) <u>List of names of other cos. (includes partnerships) if 25% or more of voting securities are held (List names of cos. and percentage of voting securities held)</u>
Stephanie V. Mayberry Hurricane, WV	Banker	Director Corp. Secretary	Chairman's Secretary The First State Bank Manager, Guyana Holding	Hickory Hill Design owner Hickory Development Co. President	5.44% (includes voting rights in trusts)	N/A Hickory Development Co.	33.33%
P. Andrew Vallandingham Huntington, WV	Banker	President Director	Sr. Vice President Director The First State Bank	Hickory Development Co. Treasurer	5.44% (includes voting rights in trusts)	N/A Hickory Development Co.	33.33%
Philip J. Vallandingham Huntington, WV	Banker	Director Chairman	Director Chairman The First State Bank	N/A	37.77% (includes voting rights in trusts)	N/A	N/A
Samuel A. Vallandingham Barboursville, WV	Banker	Director	President Director The First State Bank	Hickory Development Co. Secretary	5.44% (includes voting rights in trusts)	N/A Hickory Development Co.	33.33%