

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, 2018

Month / Day / Year

549300V6LKROCIL7OI49

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

Reporter's Name, Street, and Mailing Address

First Bancorp, Inc.

Legal Title of Holding Company

P.O. Box 457

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

Lebanon	VA	24266
City	State	Zip Code

359 W. Main Street, Lebanon, VA 24266

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

W. Mark Nelson **CFO**

Name Title

276-623-2323 x205

Area Code / Phone Number / Extension

276-628-5860

Area Code / FAX Number

mnelson@firstbank.com

E-mail Address

www.firstbank.com

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

I. W. Mark Nelson

Name of the Holding Company Director and Official

Board Member and CFO

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. Mark Nelson, CFO & Director

Signature of Holding Company Director and Official

2/19/19

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?	0=No 1=Yes	<input type="text" value="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	<input type="checkbox"/>	
2. a letter justifying this request has been provided separately ...	<input type="checkbox"/>	
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.

<p>Legal Title of Subsidiary Holding Company</p> <p>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <p>City State Zip Code</p> <p>Physical Location (if different from mailing address)</p>	<p>Legal Title of Subsidiary Holding Company</p> <p>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <p>City State Zip Code</p> <p>Physical Location (if different from mailing address)</p>
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FIRST BANCORP, INC.

ANNUAL REPORT OF HOLDING COMPANIES – FR Y-6

REPORT ITEM 1: ANNUAL REPORT TO SHAREHOLDERS

2018 Annual Report to Shareholders will be sent as soon as it becomes available. Projected availability is Spring 2019.

REPORT ITEM 2a: ORGANIZATION CHART

**FIRST BANCORP, INC.
Lebanon, VA 24266
Incorporated in the State of Virginia
LEI: 549300V6LKROCIL70I49**

The First Bank and Trust Company
Lebanon, Virginia 24266
100% Owned by First Bancorp, Inc.
Incorporated in the State of Virginia
NO LEI

First Bancorp (VA) Statutory Trust I
Lebanon, VA 24266
100% Owned by First Bancorp, Inc.
Organized in the State of Delaware
NO LEI

First Bancorp (VA) Statutory Trust II
Lebanon, VA 24266
100% Owned by First Bancorp, Inc.
Organized in the State of Delaware
NO LEI

First Southeast Development, LLC
Abingdon, Virginia 24210
Managing Member
Organized in the State of Virginia
NO LEI

First B&T Financial Services, Inc.
Lebanon, Virginia 24266
100% Owned by The First Bank and Trust Company
Incorporated in the State of Virginia
NO LEI

REPORT ITEM 2(b): DOMESTIC BRANCH LISTING

See attached listing

REPORT ITEM 3: SECURITIES HOLDERS

See attached list of shareholders that directly or indirectly own, control or hold with power to vote 5 percent or more of any class of voting securities of the company at any time during 2018.

REPORT ITEM 4: INSIDERS

List of principal shareholders, director, trustee, partner, executive officer, or person exercising similar functions, regardless of title or compensation, of the bank holding company.

PREPARED BY:

Walter M. Nelson, CFO
Chief Financial Officer

2/1/19
Date

Results: A list of branches for your depository institution: **FIRST BANK AND TRUST COMPANY, THE (ID_RSSD: 223322).**

This depository institution is held by **FIRST BANCORP, INC. (1988646) of LEBANON, VA.**

The data are as of **12/31/2018.** Data reflects information that was received and processed through **01/06/2019.**

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)	223322	FIRST BANK AND TRUST COMPANY, THE	359 WEST MAIN STREET	LEBANON	VA	24266	RUSSELL	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	2582283	VOLUNTEER PARKWAY BRANCH	1314 VOLUNTEER PARKWAY	BRISTOL	TN	37620	SULLIVAN	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
CHANGE	12/1/2018	Full Service	2914697	GRAY BRANCH	2100 FOREST DR	GRAY	TN	37615	WASHINGTON	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	2353698	JOHNSON CITY BRANCH	1185 N STATE OF FRANKLIN RD	JOHNSON CITY	TN	37604	WASHINGTON	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	3101814	KINGSPORT BRANCH	1108 E STONE DR	KINGSPORT	TN	37660	SULLIVAN	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	2069579	EAST ABINGDON BRANCH	933 EAST MAIN ST	ABINGDON	VA	24210	WASHINGTON	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
CHANGE	12/17/2018	Full Service	100526	WEST ABINGDON BRANCH	771 WEST MAIN ST	ABINGDON	VA	24210	WASHINGTON	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	4504579	BRIDGEWATER BRANCH	610 NORTH MAIN STREET, SUITE B	BRIDGEWATER	VA	22812	ROCKINGHAM	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	1436521	EAST BRISTOL BRANCH	38 EAST VALLEY DR	BRISTOL	VA	24201	BRISTOL CITY	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	2110574	WEST BRISTOL BRANCH	1419 WEST STATE ST	BRISTOL	VA	24201	BRISTOL CITY	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	3557635	CHRISTIANSBURG BRANCH	150 PEPPERS FERRY ROAD	CHRISTIANSBURG	VA	24073	MONTGOMERY	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	4626181	FAIRLAWN OFFICE	7305 PEPPERS FERRY BOULEVARD	FAIRLAWN	VA	24141	PULASKI	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	3962622	LYNCHBURG BRANCH	17011 FOREST ROAD	FOREST	VA	24551	BEDFORD	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	3356276	HARRISONBURG BRANCH	120 UNIVERSITY BLVD	HARRISONBURG	VA	22801	HARRISONBURG CITY	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	2608183	EAST LEBANON BRANCH	2030 EAST MAIN STREET	LEBANON	VA	24266	RUSSELL	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	2214678	NORTON BRANCH	1026 PARK AVE	NORTON	VA	24273	NORTON CITY	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
CHANGE	12/1/2018	Full Service	2916552	STAUNTON BRANCH	1030 RICHMOND ROAD	STAUNTON	VA	24401	STAUNTON CITY	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	3305238	VERONA BRANCH	1563 COMMERCE RD	VERONA	VA	24482	STAUNTON CITY	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	3734294	WAYNESBORO BRANCH	851 LEW DEWITT BOULEVARD	WAYNESBORO	VA	22980	WAYNESBORO CITY	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	864127	WISE BRANCH	303 WEST MAIN STREET	WISE	VA	24293	WISE	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	
OK		Full Service	3348628	WYTHEVILLE BRANCH	1290 NORTH 4TH STREET	WYTHEVILLE	VA	24382	WYTHE	UNITED STATES	Not Required	Not Required	FIRST BANK AND TRUST COMPANY, THE	223322	

FIRST BANCORP, INC.

ANNUAL REPORT OF BANK HOLDING COMPANIES – FR Y-6

REPORT ITEM 3: Securities Holders

ITEM 3.1

NAME AND ADDRESS	NUMBER OF SHARES	PERCENT	CITIZENSHIP
Ronald Barrett Lebanon, Virginia	702,898	8.49%	USA
A. Benton Chafin, Jr. Lebanon, Virginia	688,090	8.31%	USA
Inez Cox Vansant, Virginia	646,432	7.80%	USA
William H. Hayter Abingdon, Virginia	582,530	7.03%	USA
David A. Leonard Lebanon, Virginia	732,148	8.84%	USA

ITEM 3.2

NONE

FORM FR Y-6
FIRST BANCORP, INC.
FISCAL YEAR ENDING DECEMBER 31, 2018

(1) Name/Address	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (incl. name of Subsidiaries)	(3)(c) Title & Position with other businesses (incl. 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 partnerships) if 25% or more of voting securities are held (list names of companies and percentage of voting securities held)
Ronald L. Barrett Lebanon, VA USA	Retired	Director/ Secretary	Director/ Secretary (First Bank & Trust Company)	n/a	8.49%	n/a	Ron's Rentals & Sales Barrett Farms Barrett Investments, LLC 100% 100% 38.56%
A. Benton Chafin, Jr. Lebanon, VA USA	Attorney	Director/ Chairman	Director/ Chairman (First Bank & Trust Company)	Attorney – Chafin Law Firm PC Attorney – Chafin and Chafin PC	8.31%	n/a	Chafin Law Firm PC Chafin and Chafin PC ABC Land & Cattle Co Chafin Investment, LLC Moccasin Hill, LLC ABC Clinch Mountain, LLC 100% 50% 100% 48.55% 100% 100%
William H. Hayter Abingdon, VA USA	Banker	Director/ Officer	Director/ President & CEO (First Bank & Trust Company)	n/a	7.03%	n/a	AgVest, LLC Hayter Farms, LLC Hayter Properties, LLC 67% 100% 50%
David A. Leonard Lebanon, VA USA	Real Estate & Cattle	Director/ Vice-Chairman	Director/Vice-Chairman (First Bank & Trust Company)	n/a	8.84%	n/a	Leonard Companies LTD L-K Properties Len-Wolf, Ltd. Hansonville Company LLC Key Western, LLC TipTop Materials, LLC Southwest Livestock, LLC 60% 50% 67% 40% 100% 33% 50%
C.B. Yates, Jr. Abingdon, VA USA	Retired	Director	Director (First Bank & Trust Company)	n/a	0.60%	n/a	Russell Developers, Inc. 100%
Rhonda C. Hensley Castlewood, VA USA	Banker	Officer	Senior Vice President/Operations (First Bank & Trust Company)	n/a	0.45%	n/a	None
W. Mark Nelson Meadowview, VA USA	Banker	Director/ Officer	Director/CFO (First Bank & Trust)	n/a	1.27%	n/a	None