

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

NO LEI

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

Reporter's Name, Street, and Mailing Address

I, **JOHN R. MILLESON**

Name of the Holding Company Director and Official

PRESIDENT AND CEO/DIRECTOR

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.

EAGLE FINANCIAL SERVICES, INC.

Legal Title of Holding Company

P.O. BOX 391

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

BERRYVILLE

VA

22611

City

State

Zip Code

2 EAST MAIN STREET

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:

KRISTIN E. FOLTZ

AVP/CONTROLLER

Name

Title

540-955-5221

Area Code / Phone Number / Extension

540-955-2521

Area Code / FAX Number

KFOLTZ@BANKOFCLARKE.COM

E-mail Address

N/A

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

Signature of Holding Company Director and Official

05/29/2019

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 **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 HOLDING COMPANIES - FR Y-6

**EAGLE FINANCIAL SERVICES, INC.
Berryville, Virginia
Fiscal Year Ending December 31, 2018**

Report Item 1: Annual reports to shareholders

The holding company is registered with the Securities and Exchange Commission.

Report Item 2a: Organization Chart

Please find attached an organization chart for the Holding Company which includes the supplemental information required by this item.

Report Item 2b: Domestic Branch Listing

Please find attached a report of domestic branches.

Report Item 3: Shareholders

- a. The following shareholder(s) owned or controlled 5% or more of the Company's common stock outstanding at December 31, 2018:

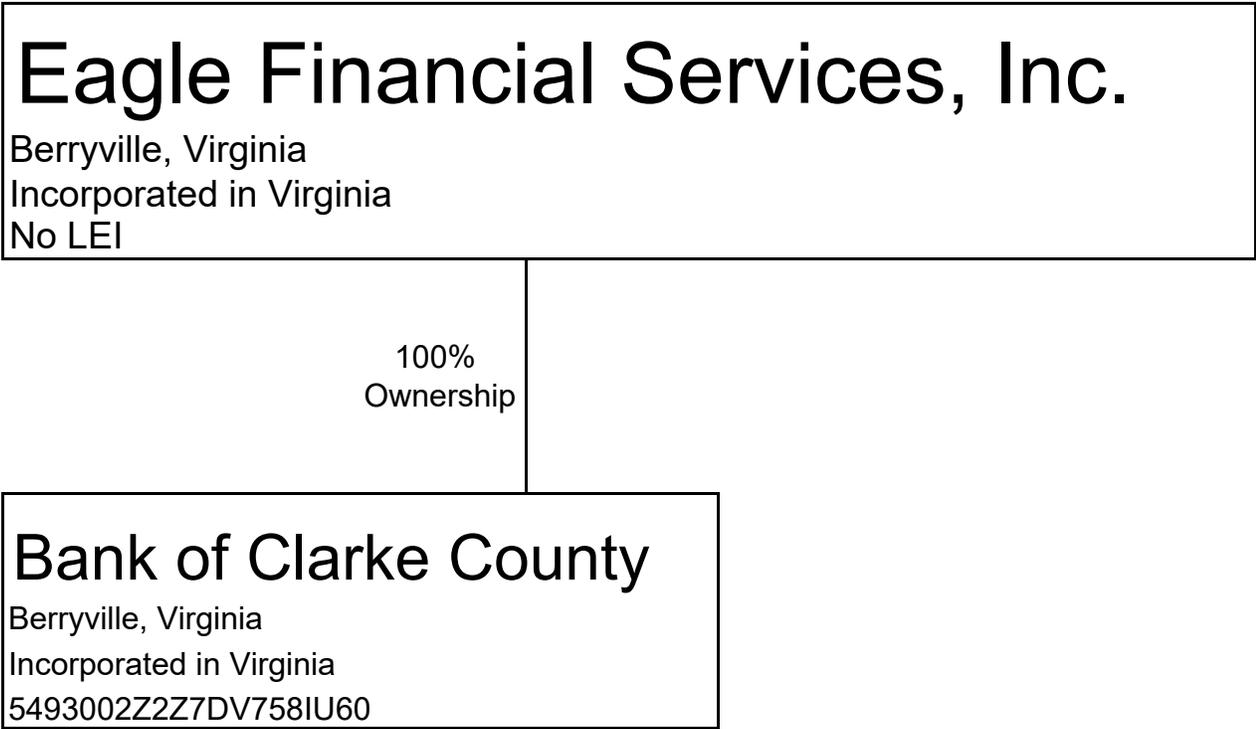
<u>Name and Address</u>	<u>Country of Citizenship</u>	<u>Number of Common Shares</u>	<u>Percentage of Common Shares Outstanding</u>
James R. Wilkins, Jr. Winchester, Virginia	USA	276,631	8.03%

- b. No other shareholder(s) owned or controlled 5% or more of the Company's common stock outstanding during the fiscal year ended December 31, 2018.

Report Item 4: Insiders

Please find attached a section of the Company's definitive proxy statement which contains some of the required information for Report Item 4. Also, please find attached a listing containing insider ownership at December 31, 2018.

Report Item 2a: Organizational Chart



Results: A list of branches for your depository institution: **BANK OF CLARKE COUNTY (ID_RSSD: 753324)**.
 This depository institution is held by **EAGLE FINANCIAL SERVICES, INC. (1951770) of BERRYVILLE, 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
OK		Full Service (Head Office)	753324	BANK OF CLARKE COUNTY	2 EAST MAIN STREET	BERRYVILLE	VA
OK		Full Service	4864509	ONE LOUDOUN BRANCH	44810 SARANAC STREET	ASHBURN	VA
OK		Full Service	5129933	BERRYVILLE- EAGLE EXPRESS BRANCH	400 MCNEIL DRIVE	BERRYVILLE	VA
OK		Full Service	853121	BOYCE BRANCH	108 WEST MAIN STREET	BOYCE	VA
OK		Full Service	4897589	EAST MARKET STREET BRANCH	504 MARKET STREET EAST	LEESBURG	VA
OK		Full Service	4541088	PURCELLVILLE BRANCH	203 HIRST ROAD	PURCELLVILLE	VA
OK		Full Service	1436530	STEPHENS CITY OFFICE	382 FAIRFAX PIKE	STEPHENS CITY	VA
OK		Full Service	3439263	50 WEST BRANCH	110 CROCK WELLS MILL DRIVE	WINCHESTER	VA
OK		Full Service	3229512	MILLBROOK BRANCH	1879 BERRYVILLE PIKE	WINCHESTER	VA
OK		Full Service	2685410	OLD TOWN CENTER BRANCH	202 NORTH LOUDOUN STREET	WINCHESTER	VA
OK		Full Service	1991075	PLEASANT VALLEY ROAD BRANCH	2555 S PLEASANT VALLEY ROAD	WINCHESTER	VA
OK		Full Service	2354408	SENSENY ROAD BRANCH	1058 SENSENY ROAD	WINCHESTER	VA
OK		Full Service	3107731	SUNNYSIDE BRANCH	1460 NORTH FREDERICK PIKE	WINCHESTER	VA

Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
22611	CLARKE	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
20147	LOUDOUN	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
22611	CLARKE	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
22620	CLARKE	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
20176-4112	LOUDOUN	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
20132	LOUDOUN	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
22655	FREDERICK	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
22603	FREDERICK	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
22603	FREDERICK	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
22601	WINCHESTER CITY	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
22601	WINCHESTER CITY	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
22602	FREDERICK	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	
22603	FREDERICK	UNITED STATES	Not Required	Not Required	BANK OF CLARKE COUNTY	753324	

Eagle Financial Services, Inc.
Item 4.4a - Percentage of Shares in the Holding Company
December 31, 2018

Name	Number of Shares	Percent of Class
Thomas T. Byrd	58,969	1.71%
Kathleen J. Chappell	5,516	0.16%
Cary R. Claytor	754	0.02%
Kaley P. Crosen	14,035	0.41%
Carl A. Esterhay	9,004	0.26%
Thomas T. Gilpin	129,022	3.74%
Mary Bruce Glaize	10,013	0.29%
Scott M. Hamberger	1,217	0.04%
John E. Hudson	14,529	0.42%
James W. McCarty, Jr.	44,651	1.30%
John R. Milleson	115,686	3.36%
Douglas C. Rinker	12,613	0.37%
Robert E. Sevilla	3,354	0.10%
Robert W. Smalley, Jr.	17,923	0.52%
John D. Stokely, Jr.	12,961	0.38%
Randall G. Vinson	45,004	1.31%
James R. Wilkins, Jr.	276,631	8.03%
Joseph T. Zmitrovich	3,216	0.09%
	<u>775,098</u>	<u>22.49%</u>

Class I (Incumbent directors to serve until the 2022 Annual Meeting):

Thomas T. Gilpin, 66, has been a Director since 1986.

Mr. Gilpin is the Chairman of the Board of both the Company and the Bank. He is the President of Lenoir City Company, a real estate investment company in Winchester, Virginia. He is also President of Clarco Corporation, which operates as Northside Lanes, a bowling center in Winchester, Virginia. He is also a Board member for Valley Health System. Mr. Gilpin's broad experience provides the Company leadership and consensus-building skills to guide the Board through critical discussions regarding its current challenges and future strategic initiatives.

Scott M. Hamberger, 47, has been a Director since 2016.

Mr. Hamberger is the President and CEO of Integrus Holdings, Inc. where he has been employed since founding the company in 1993. Integrus' flagship business, Fortessa Tableware Solutions, is a recognized global leader in commercial foodservice and upscale consumer tableware. As an entrepreneur and executive, Mr. Hamberger brings analytical ability and leadership skills to his role as Director. Additionally, by living and operating a business in the Company's area of operations, Mr. Hamberger is able to help identify the needs of the Company's customers and potential customers.

John R. Milleson, 62, has been a Director since 1999.

Mr. Milleson has been the President and Chief Executive Officer of both the Company and the Bank since 1999. From 1997 to 1999, he was Executive Vice President and Secretary-Treasurer of the Company and Executive Vice President and Chief Administrative Officer of the Bank. He brings operational risk management and financial accounting knowledge.

Robert W. Smalley, Jr., 67, has been a Director since 1989.

Mr. Smalley is the President of Smalley Package Co., Inc., a company focused on real estate management in Berryville, Virginia.

He is also the Vice Chairman of Loudoun Mutual Insurance Company, a property and casualty insurance provider in the State of Virginia. Mr. Smalley's institutional knowledge and longstanding board service make him a distinctively qualified member of the board.

Class II (Incumbent directors to serve until the 2020 Annual Meeting):

Thomas T. Byrd, 73, has been a Director since 1995.

Mr. Byrd is the President and Publisher of both the Winchester Evening Star, Inc., a newspaper publishing company headquartered in Winchester, Virginia and Rockingham Publishing Company, a publishing company located in Harrisonburg, Virginia. Additionally, Mr. Byrd is the Chairman of the Board and sole stockholder of Page-Shenandoah Newspaper Corporation, Inc., a publishing company in Winchester, Virginia as well as a director of Winchester Cold Storage in Winchester, Virginia and a member of the Rotary Club of Winchester. Through his experiences, Mr. Byrd has developed relevant financial, accounting and compliance knowledge.

Douglas C. Rinker, 59, has been a Director since 2006.

Mr. Rinker is the Chairman of the Board and President of Winchester Equipment Company, an equipment sales, rental and service company in headquartered in Winchester, Virginia. Additionally, Mr. Rinker currently serves on the Frederick County Economic Development Authority. As the chief executive officer of a successful company, Mr. Rinker provides the Board with valuable insight and guidance on the issues of corporate strategy, business community growth and risk management. Additionally, Mr. Rinker has demonstrated his commitment to the community by assisting several community and civic organizations.

Robert E. Sevilla, 75, has been a Director since December 2012.

Mr. Sevilla is a principal with Sevilla, Saunders, Huddleston and White, P.C. in Leesburg, VA. Mr. Sevilla joined the firm in 1974 and his practice emphasizes land use and administrative and municipal law, civil litigation, real estate and commercial law. Mr. Sevilla is a member and past Chairman of the Loudoun County Chamber of Commerce and Loudoun County CEO Cabinet, past President of the Board of the Bluemont Concert Series and a former member of the MBA faculty at Shenandoah University where he taught Business Law. Having served in local government elected positions, his knowledge of the Loudoun County market is valuable for the Company's future growth opportunities.

John D. Stokely, Jr., 66, has been a Director since 2006.

Mr. Stokely is the President and owner of Cavalier Land Development Corp., a real estate development company in Oakton, Virginia and is a former President of the Northern Virginia Building Industry Association and the Home Builders Association of Virginia. Mr. Stokely is also a former Chairman and a current Trustee of Shenandoah University as well as a Trustee of the University of Virginia School of Engineering and Applied Science. His broad experience and perspective as an entrepreneur brings to the Board a substantial resource with respect to finance, strategic planning and corporate governance.

Class III (Nominees to be elected to serve until the 2021 Annual Meeting):

Cary R. Claytor, 44, has been a Director since 2018.

Ms. Claytor is the President of H.N. Funkhouser & Company, a local family owned petroleum company that operates in the Northern Shenandoah Valley of Virginia. Ms. Claytor is a native of the Winchester/Frederick County, Virginia area. She is a Certified Public Accountant with a Bachelor of Science degree from the University of Richmond. Additionally, Ms. Claytor is the President-Elect of the Winchester Rotary Club and is a board member of the Mount Hebron Cemetery. Her business experience and skill set are valuable resources to the Company in both her role on the Board of Directors and the Company's Audit Committee.

Mary Bruce Glaize, 63, has been a Director since 1998.

Mrs. Glaize is a retired educator and local volunteer. She currently serves on the finance committee of the Board of Shenandoah University and is a member of the Garden Club of Virginia Partnership for Parks. Additionally, Mrs. Glaize is a founder and trustee emerita of the Shenandoah Valley Discovery Museum. Her involvement in the communities in which the Company operates allows her to identify the needs of the Bank's customers and potential customers.

Randall G. Vinson, 72, has been a Director since 1985.

Mr. Vinson is a retired Pharmacist and previous Owner of Berryville Pharmacy in Berryville, Virginia. Mr. Vinson brings an entrepreneurial perspective as well as an understanding of the importance of oversight and risk management.

James R. Wilkins, Jr., 73, has been a Director since 1998.

Mr. Wilkins is the Vice President of Silver Lake Properties, Inc. and JRW Properties and Rentals, Inc. and a member of Silver Lake, LLC, Wilkins Investments, L.P. and Wilkins Enterprises, L.P. These entities are real estate development and management companies in Winchester, Virginia. He is a member of Shenandoah University's Board and Trustees and a member of the Board of Winchester Equipment Company. He is also a former Board member for Winchester Medical Center Board of Trustees. Until May 2005, Mr. Wilkins was President of Wilkins ShoeCenter, Inc., a footwear retailer in Winchester, Virginia. As a former board member of a public financial institution, Mr. Wilkins brings significant expertise in the areas of management, strategic planning and business development.

Executive Officers Who Are Not Directors

Kathleen J. Chappell, 52, has served as Senior Vice President and Chief Financial Officer of the Company and the Bank since January 2009. From 2005 to 2008 she served as Senior Vice President and Chief Financial Officer of Middleburg Financial Corporation.

Kaley P. Croson, 53, has served as Senior Vice President and Human Resources Director since 2008. Ms. Croson served as Vice President of Human Resources from 1999 to 2008.

Carl A. Esterhay, 63, has served as Senior Vice President and Senior Trust Officer of the Bank since 2014. From 2012 to 2013 he served as Senior Vice President/Wealth Management Market Manager for Regions Financial Corporation. Mr. Esterhay served as Senior Vice President/Senior Trust Team Manager for Wells Fargo Wealth Management from 2009 to 2011.

John E. Hudson, 61, has served as Senior Vice President and Marketing Director of the Bank since 2003. Mr. Hudson served as Vice President and Marketing Director of the Bank from 1994 to 2003.

James W. McCarty, Jr., 49, has served as Executive Vice President and Chief Administrative Officer of the Company and the Bank since 2008. Mr. McCarty served as Vice President and Chief Financial Officer of the Company from 1997 to 2008. Mr. McCarty served as Senior Vice President and Chief Financial Officer of the Bank since 2000.

Joseph T. Zmitrovich, 49, has served as Senior Vice President and Chief Lending Officer of the Bank since August 2016. From 2015 to July 2016 he served as Market President of the Southern Pennsylvania region for BB&T. From 2008 to 2015 he served as Senior Vice President and Commercial Executive for Susquehanna Bank.

Report Item 4: Insiders

- Additional Information: (1) Names and Addresses
 (2) Title/Position with Holding Company
 (3) Ownership in any Company Subsidiaries
 (4) Ownership of 25% or more in any other entities
 (5) Position with any other company as director, trustee, partner, or executive officer

Name	Address	Title/Position with Holding Company	Ownership of Company Subsidiaries	Reportable Entities		Reportable Ownership Percentage
				Entity	Position	
Thomas T. Byrd	Berryville, Virginia	Director(1)	None	Page-Shenandoah Newspaper Corporation, Inc. Rockingham Publishing Company, Inc. Winchester Evening Star, Inc. HTB Investments LLC Mount Hebron Cemetery Thomas T Byrd Trust	President/Chairman President/CEO/Chairman President/CEO/Chairman Owner Director Owner	100% 41% 33% 33% NA 100%
Kathleen J. Chappell Cary R. Claytor	Winchester, Virginia Winchester, Virginia	Vice President/Chief Financial Officer Director(1)	None None	None Commercial Fuel, LLC KVC, LC Robert H. Claytor Trust Mount Hebron Cemetery	Member Member Member Director	N/A 50% 35% 50% NA
Kaley P. Crosen Thomas T. Gilpin	Winchester, Virginia Boyce, Virginia	Senior Vice President/Human Resources Director Director(1)	None None	Rentathouz LLC Mountaineer Properties II, LLC Valley Health Systems Board of Trustees	Member Partner Trustee	50% 50% N/A
Carl A. Esterhay Mary Bruce Glaize Scott M. Hamberger	Winchester, Virginia Winchester, Virginia Ashburn, Virginia	Senior Vice President/Senior Trust Officer Director(1) Director(1)	None None None	None Shenandoah University Board of Trustees Familias, LLC Integrus Holdings, Inc. Fortessa Tableware Solutions, LLC Sterling Restaurant Supply, LLC Fortessa Tableware Solutions Canada, Inc. Eschenbach USA, Inc. Dominion Tableware, LLC Fortessa (Asia) LTD Rental Resource Partners LLC (RRP) GCC Operations, FZE Dominion Solutions, LLC	Trustee Vice President/Secretary President/Secretary/CEO President/Secretary/CEO Director President/Secretary CEO Director President/CEO Manager Manager	N/A N/A 48% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25%
John E. Hudson James W. McCarty, Jr. John R. Milleson Douglas C. Rinker	Berryville, Virginia Winchester, Virginia Berryville, Virginia Winchester, Virginia	Senior Vice President/Marketing Director Vice President/Secretary/Treasurer President/Chief Executive Officer/Director(1) Director(1)	None None None None	None None None K.D. LLC	Member Chairman/President/Director	50% N/A N/A N/A
Robert E. Sevilla Robert W. Smalley, Jr.	Leesburg, Virginia Berryville, Virginia	Director(1) Director(1)	None None	None Cabin Properties, Inc. Smalley Properties, LLC Loudoun Mutual Insurance Company Smalley Agreement Glasell B Smalley Trust	Partner Member Vice Chairman/Director Owner Owner	N/A 25% 25% N/A 25% 25%
John D. Stokely, Jr.	Oakton, Virginia	Director(1)	None	Cavalier Land Development Corporation Jimi Thang, LLC Home Builders Association of Virginia National Association of Home Builders Shenandoah University Board of Trustees University of Virginia School of Engineering and Applied Science	President Manager Director Director Chairman/Trustee Trustee	100% 40% N/A N/A N/A N/A
Randall G. Vinson James R. Wilkins, Jr.	Berryville, Virginia Winchester, Virginia	Director(1) Director(1)	None None	None JRW Properties and Rentals, Inc. Poor House Land LLC Round Hill Crossing, LLC Silver Lake Properties, Inc. Silver Lake LLC Wilkins Enterprises LP Wilkins Shoe Center Profit Sharing Plan Wilkins Investments LP Winchester Equipment Company, Inc. Winchester Frederick County Law Enforcement Foundation Shenandoah University Board of Trustees	Vice President Stockholder Stockholder Vice President Vice President Limited Partner Trustee Partner Director Director Trustee	N/A 45% 25% 25% 50% 25% 49% N/A 52% N/A N/A N/A
Joe T. Zmitrovich	Reston, Virginia	Senior Vice President/Chief Lending Officer	None	None		N/A

(1) Director of Eagle Financial Services, Inc. (Holding Company) and Bank of Clarke County (Subsidiary Bank).