

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.

I, Leton L. Harding, Jr.

Name of the Holding Company Director and Official

Chairman

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.*

Signature of Holding Company Director and Official

05/30/2019

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. \_\_\_\_\_

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2018

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

Powell Valley Bankshares, Inc

Legal Title of Holding Company

PO Box 100

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

Jonesville VA 24263

City State Zip Code

33785 Main Street Jonesville VA, 24263

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Aaron C. Hicks CFO

Name Title

276-346-1414

Area Code / Phone Number / Extension

276-346-0187

Area Code / FAX Number

ahicks@powellvalleybank.com

E-mail Address

www.powellvalleybank.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

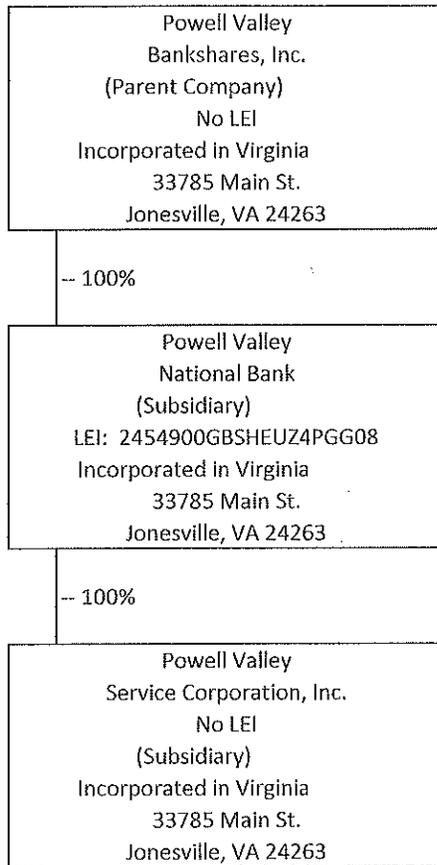
In accordance with the General Instructions for this report  
 (check only one),

- 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."

Form FR Y-6  
Powell Valley Bankshares, Inc.  
Jonesville, Virginia  
Fiscal Year Ending December 31, 2018

Report Item 2a - Organization Chart of Parent - Subsidiary Relationships



Form FR Y-6  
Powell Valley Bankshares, Inc.  
Jonesville, Virginia  
Fiscal Year Ending December 31, 2018

Report Item 2b - Domestic Branch Listing

NOTE: Branch verification submitted early via email on 3/28/17

- 1) Jonesville - Main Office  
33785 Main Street  
Jonesville, VA 242263  
Lee / USA  
Full Service
- 2) Pennington Gap - Branch  
42180 East Morgan Avenue  
Pennington Gap, VA 24277  
Lee / USA  
Full Service
- 3) Wise - Branch  
540 West Main Street  
Wise, VA 24293  
Wise / USA  
Full Service
- 4) Big Stone Gap - Branch  
228 East 5th Street South  
Big Stone Gap, VA 24219  
Wise / USA  
Full Service
- 5) Duffield - Branch  
301 Duff-Patt Highway  
Duffield, VA 24244  
Scott / USA  
Full Service
- 6) Kingsport - Branch                      Opened 9-01-2018  
240 West Center Street  
Kingsport, TN 37660  
Sullivan / USA  
Full Service

Form FR Y-6  
Powell Valley Bankshares, Inc.  
Jonesville, Virginia  
Fiscal Year Ending December 31, 2018

Report Item 3: Securities Holders

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

page 1 of 2

Current shareholders with ownership, control or holdings of 5% or more with power to vote as of 12/31/17			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		
(1) (a) Name & Address (City, State, Country)	(1) (b) Country of Citizenship or Incorporation	(1) (c) Number and Percentage of Each Class of Voting Securities	(2) (a) Name & Address (City, State, Country)	(2) (b) Country of Citizenship or Incorporation	(2) (c) Number and Percentage of Each Class of Voting Securities
Cridlin Investment Co. LLLP Karen Cridlin H. Fuller Cridlin J. Patton Cridlin Jonesville, VA	USA USA USA USA	47,826 shares - 7.322% of common stock	NONE		
John C. Wynn Patricia M. Wynn Browning Wynn II Sarah H. Wynn Laura M. Wynn Rachel Hammonds Wynn 1888 Investments, LP Jonesville, VA	USA USA USA USA USA USA USA	256,226 shares - 39.228% of common stock			
Jennie Grigsby Stewart Pennington Gap, VA	USA	17,071 shares - 2.614% of common stock			

Form FR Y-6  
Powell Valley Bankshares, Inc.  
Jonesville, Virginia  
Fiscal Year Ending December 31, 2018

Report Item 3: Securities Holders  
(1)(a)(b)(c) and (2)(a)(b)(c)

page 2 of 2

Current shareholders with ownership, control or holdings of 5% or more with power to vote as of 12/31/17			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		
(1) (a) Name & Address (City, State, Country)	(1) (b) Country of Citizenship or Incorporation	(1) (c) Number and Percentage of Each Class of Voting Securities	(2) (a) Name & Address (City, State, Country)	(2) (b) Country of Citizenship or Incorporation	(2) (c) Number and Percentage of Each Class of Voting Securities
Robert T. Estes Estes Bros Construction, Inc. Julaine Estes Jonesville, VA	USA USA USA	44,712 shares - 6.845% of common stock	NONE		

Form FR Y-6  
Powell Valley Bankshares, Inc.  
Jonesville, Virginia  
Fiscal Year Ending December 31, 2018

Report Item 4: Insiders

(1), (2), (3)(a)(b)(c) and (4)(a)(b)(c)

Page 1 of 2

(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with 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 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)
Leton L. Harding Wise, VA	N/A	Executive Vice Pres.	Chairman of the Board PVB and PVNB, EVP, and CEO	NONE	0.153%	NONE	N/A
Roy E. Woodward, Jr. Jonesville, VA	N/A	Director	Director (PVNB)	NONE	1.102%	NONE	N/A
F. Winston Witt, Jr. Big Stone Gap, VA	Insurance Agent	Director	Director (PVNB)	President Southwest insurance Agency	0.071%	NONE	Southwest Insurance Agency 90% owner
Robert Estes Jonesville, VA	Commercial Contractor	Director	Director (PVNB)	President of Estes Bros. Construction Company	6.845%	NONE	Boones Trail Bison, LLC - 51% Lee Land Co., LLC - 51%
Browning Wynn, II Jonesville, VA	N/A	Director	Vice President (PVNB) Director (PVNB)	NONE	39.228% (aggregate family ownership)	NONE	1888 Investments, LP - 25%
Sarah Wynn Jonesville, VA	N/A	Director	Director (PVNB)	NONE	39.228% (aggregate family ownership)	NONE	1888 Investments, LP - 25%