

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, 2019

Month / Day / Year

n/a

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

Reporter's Name, Street, and Mailing Address

Chesapeake Financial Shares, Inc.

I, Jeffrey M. Szyperski

Name of the Holding Company Director and Official

President, CEO & Chairman of the Board

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.

Legal Title of Holding Company

P O Box 1419

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

Kilmarnock Virginia 22482

City State Zip Code

97 North 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:

Diana N. Rock AVP & Controller

Name Title

804-435-4205

Area Code / Phone Number / Extension

804-435-6535

Area Code / FAX Number

drock@chesbank.com

E-mail Address

www.chesapeakefinancialshares.com

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.

1075881

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."

Chesapeake Financial Shares, Inc.
Form FR Y-6
December 31, 2019

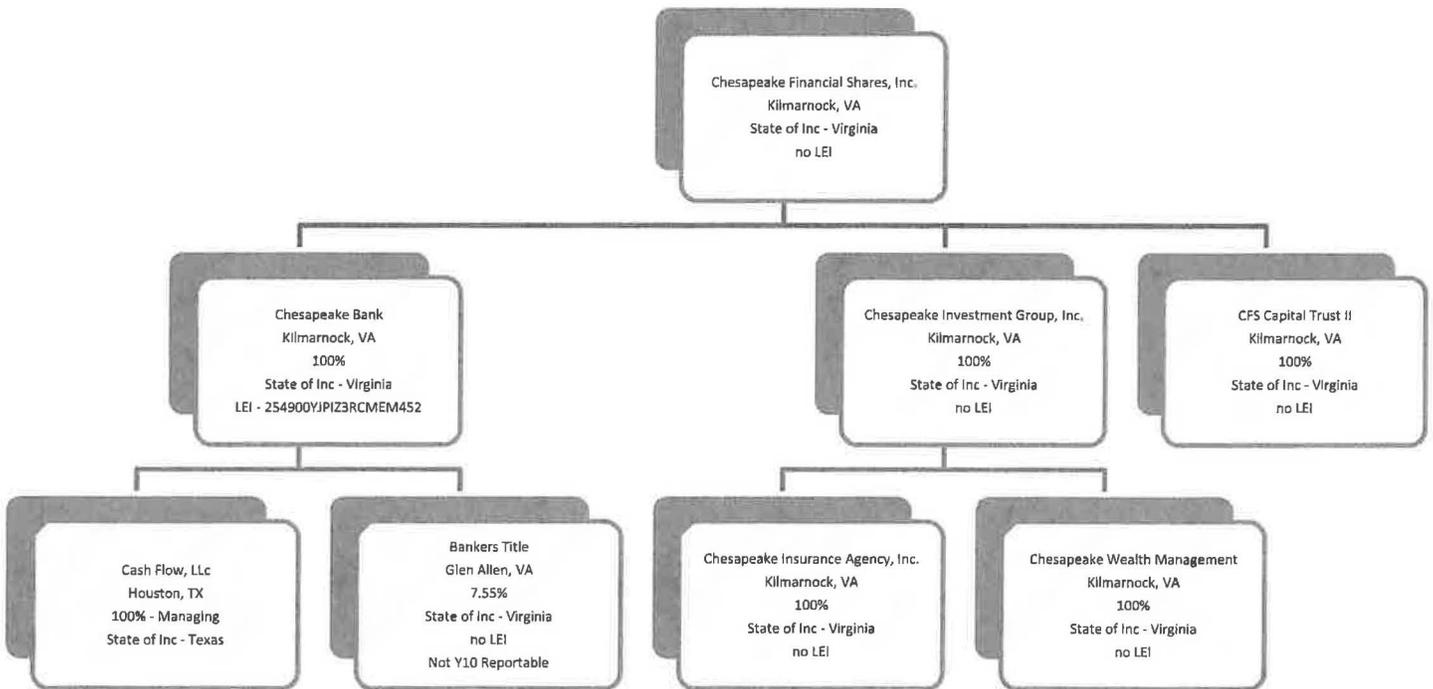
Report Item 1:

1a: The BHC is not required to prepare form 10-K with the SEC

1b: The BHC does prepare an annual report for its shareholders.
Two copies are enclosed

Report Item 2:

Organizational Chart



2b: Domestic branch listing provided to the Federal Reserve Bank.

Chesapeake Financial Shares, Inc.
Form FR Y-6
December 31, 2019

Report Item 3: Shareholders
(1)(a), (1)(b), (1)(c), (2)(a), (2)(b), (2)(c)

Current Shareholders with ownership, control or holdings of 5% or more
With power to vote as of 12/31/19

(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
Douglas D. Monroe, Jr. Irvington, VA USA	USA	1,139,472 (23.1%) Note: Includes: 461,039 shares held by Mr. Monroe as trustee of several trusts.
Chesapeake Financial Shares, Inc. ESOP Kilmarnock, VA USA	USA	320,797 (6.5%)
(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
Jeffrey M. Szyperski Irvington, VA USA	USA	242,717 (4.9%) Note: Includes: (i) 69,415 shares which are held by Mr. Szyperski's spouse; (ii) 31,104 shares that may be acquired pursuant to presently exercisable stock options; (iii) 3,640 shares that are restricted stock holdings and are subject to a vesting schedule, forfeiture risk and other restrictions, and can be voted at the Annual Meeting; and (iv) 58,247 shares held in trust for his children, nieces, and nephews for which he serves as trustee.

Chesapeake Financial Shares, Inc.
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Report Item 4: Directors and Officers
(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Name & Address (City, State, Country)	(2) Principal Occ. if other than with BHC	(3)(a) Title & Position With BHC	(3)(b) Title & Position With Subsidiaries*	(3)(c) Title & Position With Other Businesses	(4)(a) % of Voting Shrs In BHC.	(4)(b) % of Voting Shares in Subsidiaries	(4)(c) List names of Other Companies if 25% or more of voting securities are held
R. Blaine Altaffer Manakin-Sabot, VA USA	President and Chief Executive Officer	Director	N/A	President and Chief Executive Officer, GreenTop Sporting Goods Director, The Tidewater Foundation (non profit) Director, Seigler Reels	<1.0%	None	N/A
Rebecca A. Foster Hardyville, VA USA	N/A	SVP, CFO, Corporate Secretary	SVP, CFO, Corporate Secretary, Chesapeake Bank- CIG-CWM-CIS-CNB Properties	N/A	<1.0%	None	None
John H. Hunt II Weems, VA USA	N/A	Director	Audit Committee Member, Chesapeake Bank	Chair, Northern Neck Insurance Company	2.8%	None	N/A
Thomas E. Kellum Lively, VA USA	Seafood Processor	Director	Director - Chesapeake Bank Loan Committee Member (Chair)	President, W. Ellery Kellum, Inc. VP. Kellum Bro. LLC Pres. Kellum Oyster Co. Owner, Kellum Farms	<1.0%	None	W. Ellery Kellum, Inc. 33.3% Kellum Bro., LLC 33.3% Kellum Oyster Co. 33.3% Kellum Farms 100% Oyster Holdings, LLC 33.3% Kellum Properties, LLC 33.3% Kellum Shipyards, LLC - 33.3% Kellum Farm Markets, LLC - 25% Ampro Shipyard, LLC - 25% James River Holdings, LLC - 25%
Craig J. Kelly Kilmarnock, VA USA	Consultant	Director	Director-CIG	Managing Director, Creekside Consulting, LLC	<1.0%	None	N/A
Douglas D. Monroe, Jr. Irvington, VA USA	N/A	Vice-Chairman	Chairman Emeritus - Chesapeake Bank Director - CIG	President/Treasurer Irvington Corporation	23.1%	None	N/A
Bruce P. Robertson Williamsburg, VA USA	N/A	Director	N/A	Retired CEO, Shirley Pewter Shops, Inc.	<1.0%	None	N/A
William F. Shumadine, Jr. Richmond, VA USA	N/A	Director	Director - CIG	N/A	1.1%	None	N/A

Robert J. Singley Bena, VA USA	Real Estate Broker	Director	N/A	President, RJS & Associates, Inc.	<1.0%	None	RJS & Assoc., Inc. 100% Suffolk Comm Developers 50% SJR, LLC 50% Coliseum Specialty Shops 47.37% JSA Williamsburg, LLC 100% NKS LLC 25% 1031 RR, LLC 40%
Jeffrey M. Szyperski Irvington, VA USA	N/A	Director, President, Chairman of the Board, CEO	President, Chairman & CEO: Chesapeake Bank, CNB Properties Chairman & CEO: CIG-CIS; Chairman: CWM; Director: CIG, CIS, CWM, Chesapeake Bank, CNB Properties	N/A	4.9%	None	N/A
Thomas G. Tingle Williamsburg, VA USA	GuernseyTingle	Director	Director – Chesapeake Bank Loan Committee Member	N/A	<1.0%	None	GuernseyTingle 59% Sound Decision, LLC 100%

Results: A list of branches for your depository institution: CHESAPEAKE BANK (ID_RSSD: 214722).
 This depository institution is held by CHESAPEAKE FINANCIAL SHARES, INC. (1075881) of KILMARNOCK, VA.
 The data are as of 12/31/2019. Data reflects information that was received and processed through 01/07/2020.

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)	214722	CHESAPEAKE BANK	97 NORTH MAIN STREET	KILMARNOCK	VA	22482	LANCASTER	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	1417623	GLOUCESTER BRANCH	6793 GEORGE WASHINGTON MEMORIAL HIGHWAY	GLOUCESTER	VA	23061	GLOUCESTER	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	1199424	HAYES OFFICE	3029 GEORGE WASHINGTON MEMORIAL HIGHWAY	HAYES	VA	23072	GLOUCESTER	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	33923	IRWINGTON OFFICE	58 KING CARTER DRIVE	IRWINGTON	VA	22480	LANCASTER	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	171320	RAPPAHANNOCK WESTMINSTER CANTERBURY OFFICE	10 LANCASTER DRIVE	IRWINGTON	VA	22480	LANCASTER	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	293624	LIVELY OFFICE	2824 WHITE CHAPEL ROAD	LIVELY	VA	22507	LANCASTER	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	221225	MATHEWS OFFICE	10839 BUCKLEY HALL ROAD	MATHEWS	VA	23109	MATHEWS	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	5175471	CEDARFIELD CCRC BRANCH	2300 CEDARFIELD PARKWAY	RICHMOND	VA	23233	HENRICO	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	5009307	LAKEWOOD MANOR	1900 LAUDERDALE DRIVE	RICHMOND	VA	23238	HENRICO	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	4903604	PATTERSON AVENUE BRANCH	5501 PATTERSON AVENUE	RICHMOND	VA	23226	RICHMOND CITY	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	3350760	LIGHTFOOT BRANCH	6619 RICHMOND ROAD	WILLIAMSBURG	VA	23188	JAMES CITY	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	4459240	PATRIOTS COLONY BRANCH	6000 PATRIOTS COLONY DRIVE	WILLIAMSBURG	VA	23188	JAMES CITY	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	2488059	WILLIAMSBURG BRANCH	4492 JOHN TYLER HWY	WILLIAMSBURG	VA	23185	JAMES CITY	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	3362615	WILLIAMSBURG LANDING BRANCH	5700 WILLIAMSBURG LANDING DRIVE	WILLIAMSBURG	VA	23185	JAMES CITY	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	
OK		Full Service	2706744	WILLIAMSBURG OFFICE	1229 LAFAYETTE ST	WILLIAMSBURG	VA	23185	WILLIAMSBURG CITY	UNITED STATES	Not Required	Not Required	CHESAPEAKE BANK	214722	