

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.

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, **Aubrey H. (Todd) Hall, III**

Name of the Holding Company Director and Official

President, CEO and 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.

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.

Aubrey H. Hall, III

Signature of Holding Company Director and Official

3/27/2020

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.

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.

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

December 31, 2019

Month / Day / Year

No LEI

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

Reporter's Name, Street, and Mailing Address

Pinnacle Bankshares Corporation

Legal Title of Holding Company

PO Box 29

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

Altavista

VA

24517

City

State

Zip Code

622 Broad Street, Altavista VA 24517

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Bryan Lemley

CFO

Name

Title

434-477-5882

Area Code / Phone Number / Extension

434-455-4335

Area Code / FAX Number

bryanlemley@1stnatbk.com

E-mail Address

www.1stnatbk.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 ☐

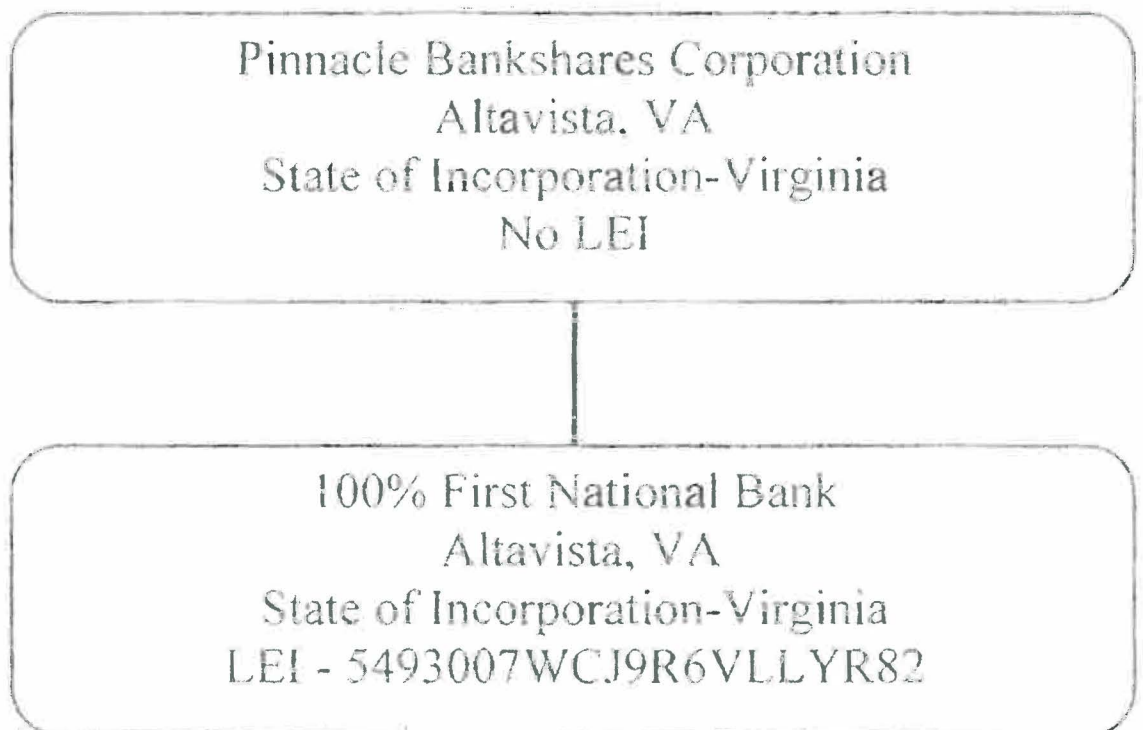
NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential"

Form FR Y-6
PINNACLE BANKSHARES CORPORATION
Altavista, Virginia
Fiscal Year Ending December 31, 2019

Report Item

1: The bank holding company prepares an annual report for its securities holders.
Electronic copy enclosed.

2: Organizational Chart



2b: Domestic Branch Listing. One change that was submitted via email earlier.

3: Securities Holders See attached.

4: Insiders. See attached.

Form FR Y-6
Pinnacle Bankshares Corporation
Fiscal Year Ending December 31, 2019

Report Item 3: Security Holders

Item 3.1

Name City State Country	Country of Citizenship	Number and Percentage of each Class of Voting Securities
V. Cassell Adamson Richmond, VA, USA	USA	77,843 - 5.00% of Common Stock
The Banc Funds Company L.L.C. Chicago, IL, USA	USA	87,130 - 5.60% of Common Stock

Item 3.2

None

Report Item 4: Insiders
(1), (2), (3) (a) (b) (c), and (4) (a) (b) (c)

(1) Name 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 (include names of 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 (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)
Elton W. Blackstock, Jr. Hurt, Virginia USA	Retired	Director	Director	Blue Ridge Regional Jail (Retired Administrator)	0.32% N/A	None	
Thomas R. Burnett, Jr. Arlington, VA USA	N/A	Vice President	Senior Vice President and Chief Lending Officer	N/A	0.48% N/A	Montvue Properties, LLC 50%	
Connie C. Burnette Rustburg, VA USA	Engineering Firm HR Manager	Director	Director	Vice President and Human Resources Manager Wiley Wilson	0.03% N/A	None	
James E. Burton, IV Lynchburg, Virginia USA	General Contractor	Director, Chairman	Director	Business Development Manager Slurry Paver's Inc	0.84% N/A	Burton Designs, LLC 100% Wildwings Partnership, LLC 25% Caledonia Properties, LLC 25%	
Judson H. Dalton Lynchburg, Virginia USA	Construction Manager	Director	Director	Project Manager, Estimator and Home Office Manager English Construction Company	0.14% N/A	Eleven Seventy-Four, LLC 50% English Developers, Inc. 25% Pitt Land and Lumber, LLC 25% Lakeside Centre Holdings, LLC 25% Welcome Valley Realty, LLC 25% 1997 Dalton Children Trust 25% Tellurian Trust 25% Burton Realty III, LLC 100% Quarry Road Realty III, LLC 100% Fishersville Realty, LLC 25%	
Robert L. Finch, Jr. Lynch Station, Virginia USA	Funeral Home President and General Manager	Director	Director	President and General Manager Finch and Finch, Inc	0.33% N/A	Finch & Finch Inc. 34%	
Aubrey H. (Todd) Hall, III Rustburg, Virginia USA	N/A	President and CEO Director	President and CEO Director	N/A	1.52% N/A	A and S, LLC 50%	
Thomas F. Hall Amherst, Virginia USA	Construction Contractor	Director	Director	Owner and President George E. Jones and Sons, Inc	0.49% N/A	George E. Jones and Sons, Inc. 100% FST Holding, LLC 50% Brianwood Property, LLC 50% Amherst 60, LLC 50% Circle Investments, LLC 50% Circle Investors, LLC 50% S. Main, LLC 50% Greenbrier Leasing, LLC 100% Irvington Properties, LLC 50%	

Report Item 4: Insiders
(1), (2), (3) (a) (b) (c), and (4) (a) (b) (c)

(1) Name 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 (include names of 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 (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)
Dr. Robert L. Johnson, II Forest, Virginia USA	Public School System Superintendent	Director	Director	Superintendent Campbell County, Virginia Schools	0.09%	NA	None
Bryan M. Lemley Forest, Virginia USA	N/A	Vice President, Secretary, Treasurer and Chief Financial Officer	Senior Vice President, Cashier, and Chief Financial Officer	N/A	0.35%	N/A	None
A. Patricia Merryman Rustburg, Virginia USA	Transportation Equipment Distributor	Director	Director	Vice President Sonny Merryman, Inc.	0.25%	NA	Sonny Merryman, Inc. 25%
Carroll E. Shelton Hurt, Virginia USA	Retired	Director	Director	Retired	1.23%	N/A	None
C. Bryan Stott Alatavista, Virginia USA	Investment Broker Branch Manager	Director	Director	Vice President and Branch Manager Stifel Nicolas	0.71%	N/A	LMST LLC 100%
Michael E. Watson Gladstone, Virginia USA	Investment Counseling Firm Controller	Director, Vice-Chairman	Director	Controller/Treasurer Flippin, Bruce & Porter, Inc.	0.27%	N/A	None
James O. Watts, IV, Esq. Lynchburg, VA USA	Insurance Sales Vice President	Director	Director	Vice President Scott Insurance	0.05%	NA	None

Results: A list of branches for your depository institution: **FIRST NATIONAL BANK (ID_RSSD: 979629)**.
This depository institution is held by **PINNACLE BANKSHARES CORPORATION (2534406)** of **ALTAVISTA, VA**.
The data are as of **12/31/2019**. Data reflects information that was received and processed through **04/05/2020**.

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)	979629	FIRST NATIONAL BANK	622 BROAD STREET	ALTAVISTA	VA	24517	CAMPBELL	UNITED STATES	Not Required	Not Required	FIRST NATIONAL BANK	979629	
OK		Full Service	742627	VISTA BRANCH	1303 MAIN STREET	ALTAVISTA	VA	24517	CAMPBELL	UNITED STATES	Not Required	Not Required	FIRST NATIONAL BANK	979629	
OK		Full Service	3679733	AMHERST BRANCH	330 SOUTH MAIN STREET	AMHERST	VA	24521	AMHERST	UNITED STATES	Not Required	Not Required	FIRST NATIONAL BANK	979629	
OK		Full Service	3291658	FOREST BRANCH	14417 FOREST RD	FOREST	VA	24551	BEDFORD	UNITED STATES	Not Required	Not Required	FIRST NATIONAL BANK	979629	
OK		Full Service	2829616	AIRPORT BRANCH	14580 WARDS RD	LYNCHBURG	VA	24502	CAMPBELL	UNITED STATES	Not Required	Not Required	FIRST NATIONAL BANK	979629	
OK		Full Service	5210822	ODD FELLOWS ROAD BRANCH	3401 ODD FELLOWS ROAD	LYNCHBURG	VA	24502	LYNCHBURG CITY	UNITED STATES	Not Required	Not Required	FIRST NATIONAL BANK	979629	
OK		Full Service	2703257	OLD FOREST ROAD BRANCH	3321 OLD FOREST RD	LYNCHBURG	VA	24501	LYNCHBURG CITY	UNITED STATES	Not Required	Not Required	FIRST NATIONAL BANK	979629	
OK		Full Service	2703239	TIMBERLAKE BRANCH	20865 TIMBERLAKE ROAD	LYNCHBURG	VA	24502	CAMPBELL	UNITED STATES	Not Required	Not Required	FIRST NATIONAL BANK	979629	
ADD		Full Service		DOWNTOWN LYNCHBURG	800 MAIN STREET	LYNCHBURG	VA	24504	LYNCHBURG CITY	UNITED STATES	Not Required	Not Required	FIRST NATIONAL BANK	979630	
OK		Full Service	3920903	RUSTBURG BRANCH	1033 VILLAGE HIGHWAY	RUSTBURG	VA	24588	CAMPBELL	UNITED STATES	Not Required	Not Required	FIRST NATIONAL BANK	979629	