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), 520, and 61a); and subsections 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 an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Tony L Davis
Name of the Holding Company Director and Official
President
Title of the Holding Company Director and Official

Note 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
03/26/2020
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
N/A

Reporters' Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address
Peoples National BancShares, Inc
Legal Title of Holding Company
110 N Main Street
(Mailing Address of the Holding Company) Street / P.O. Box
New Lexington OH 43764
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Connie S Mottern
Treasurer
Name Title
740-342-5111 EXT 31
Area Code / Phone Number / Extension
740-342-9571
Area Code / FAX Number
cmottern@peoplesnational.com
E-mail Address
psbohio.com
Address (URL) for the Holding Company's web page

Is confidential treatment requested for any portion of this report submission? [ ] Yes [ ] No
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."
Peoples National BancShares, Inc.
New Lexington, Ohio

2019 ANNUAL REPORT OF BANK HOLDING COMPANIES (FR Y-6)

1a: Form 10-K filed with the Securities and Exchange Commission.

None

1b: Annual reports to shareholders.

One annual report enclosed.

2: Organization Chart

Peoples National BancShares, Inc.
Financial Services Holding Company
New Lexington, Ohio  43764
Incorporated in Ohio
Legal Entity Identifier: N/A

The Peoples State Bank
New Lexington, Ohio  43764
100% Owned and Controlled by Peoples National BancShares, Inc.
Incorporated in Ohio
Legal Entity Identifier: 2549008L3Z5ZSC32UL43

Report Item 2b: Domestic Branch listing provided to Federal Reserve Bank
Submitted Early via Email on (03-05-2020)
Results: A list of branches for your depository institution: PEOPLES STATE BANK (ID: RSSID: 431323).
This depository institution is held by PEOPLES NATIONAL BANCSHARES, INC. (243829) of NEW LEXINGTON, OH.
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_RSSID columns are for reference only. Verification of these values is not required.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID_RSSID*</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNINUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSID*</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td></td>
<td>Full Service (Head Office)</td>
<td>431323</td>
<td>PEOPLES STATE BANK</td>
<td>150 N MAIN ST</td>
<td>NEW LEXINGTON</td>
<td>OH</td>
<td>43784</td>
<td>PERRY</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PEOPLES STATE BANK</td>
<td>431323</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>285655</td>
<td>JUNCTION CITY BRANCH</td>
<td>106 EAST MAIN STREET</td>
<td>JUNCTION CITY</td>
<td>OH</td>
<td>43784</td>
<td>PERRY</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PEOPLES STATE BANK</td>
<td>431323</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>203469</td>
<td>PLAZA BRANCH</td>
<td>375 LINCOLN PARK DR</td>
<td>NEW LEXINGTON</td>
<td>OH</td>
<td>43764</td>
<td>PERRY</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PEOPLES STATE BANK</td>
<td>431323</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>306780</td>
<td>ROSELIN BRANCH</td>
<td>55 NORTH MAIN STREET</td>
<td>ROSEVILLE</td>
<td>OH</td>
<td>43777</td>
<td>MUSKINGUM</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PEOPLES STATE BANK</td>
<td>431323</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>315083</td>
<td>THORNPORT BRANCH</td>
<td>14805 ZION ROAD</td>
<td>THORNVILLE</td>
<td>OH</td>
<td>43076</td>
<td>PERRY</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PEOPLES STATE BANK</td>
<td>431323</td>
<td></td>
</tr>
</tbody>
</table>
3: SHAREHOLDERS

3(1) Shareholders of Record as of fiscal year-end with 5% or more of voting securities of the bank holding company: 12/31/2019

<table>
<thead>
<tr>
<th>Name &amp; Address</th>
<th>Country of Citizenship</th>
<th>Number of Shares</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Edna Mae Lindamood</td>
<td>USA</td>
<td>26,529</td>
<td>12.31</td>
</tr>
<tr>
<td>New Lexington, OH USA</td>
<td></td>
<td>Common Stock</td>
<td></td>
</tr>
<tr>
<td>Lawrence E Nash</td>
<td>USA</td>
<td>20,891</td>
<td>9.69</td>
</tr>
<tr>
<td>New Lexington, OH, USA</td>
<td></td>
<td>Common Stock</td>
<td></td>
</tr>
<tr>
<td>Sandra S. Rugg</td>
<td>USA</td>
<td>11,784</td>
<td>5.46</td>
</tr>
<tr>
<td>New Lexington, OH, USA</td>
<td></td>
<td>Common Stock</td>
<td></td>
</tr>
</tbody>
</table>

3(2) Shareholders of record during the fiscal year, not in 3(1), with 5% or more of voting securities of the bank holding company; 12/31/2019

None

INSIDERS

4(1) Name, City, State, Country? & 4(2) Principal Occupation, if other than with the bank holding company organization.

<table>
<thead>
<tr>
<th>Name &amp; City, State,Country</th>
<th>Principal Occupation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tony L Davis</td>
<td>N/A</td>
</tr>
<tr>
<td>New Lexington, OH USA</td>
<td></td>
</tr>
<tr>
<td>G. Courtney Haning</td>
<td>Retired/Bank President &amp; CEO</td>
</tr>
<tr>
<td>New Lexington, OH USA</td>
<td></td>
</tr>
<tr>
<td>Larry L. Householder</td>
<td>Businessman/Consultant/Investor</td>
</tr>
<tr>
<td>Glenford, OH USA</td>
<td>Ohio State Legislature</td>
</tr>
</tbody>
</table>
Richard L. Humphrey  
Shawnee, OH USA  
JE Humphrey Funeral Home  
Funeral Director

Edna Mae Lindamood  
New Lexington, OH USA  
Principal Shareholder

Christopher P. Mooney  
Hebron, Oh USA  
President Star Engineering

Lawrence E. Nash  
New Lexington, OH USA  
Dentist/Part Owner  
Perry County Dental Group

Richard J. Newlon  
New Lexington, OH USA  
Retired Businessman

Edward D Ward  
New Lexington, OH USA  
Pharmaceutical Sales  
PTC Therapeutics

Patricia L. Weese  
New Lexington, OH USA  
Collection Investigator Internal  
Revenue Service - Retired

Brenda J. Wright  
Junction City, OH USA  
N/A

Connie S. Mottern  
New Lexington, OH USA  
N/A

4(3)a,b,c: Title or Position with the bank holding co., direct or indirect subsidiaries, Any other business company, if person is a director, trustee, partner, or officer.

Title or Position

Tony L Davis – President/CEO & Director – Peoples National Bancshares, Inc., Director, President & CEO-Peoples National Bank. Mr Davis has no other business affiliations.

G. Courtney Haning – Director – Peoples National Bancshares, Inc., & Director-Peoples National Bank, Director- Rocky Brands, Inc.
Larry L. Householder – Director – Peoples National Bancshares, Inc. & Peoples State Bank. Mr. Householder is the owner of Householder LTD. Mr. Householder is affiliated with the following businesses; Sand Mountain Minerals LLC, Mountaineer Coal Company, PWC-Perry Warehouse Company, Pioneer Lodging LLC. Elected to the Ohio House of Representatives and Speaker of the House.

Richard L. Humphrey – Director – Peoples National Bancshares, Inc., Peoples State Bank N/A Mr. Humphrey is Co-Owner of JE Humphrey Funeral Home.

Edna Mae Lindamood- Title or Position with Holding Co or other business companies. N/A

Christopher P Mooney – Director-Peoples National Bancshares, Inc. & Peoples State Bank. Mr. Mooney is President of Star Engineering, Inc. and is affiliated with the following businesses; CJTM LLC Inc., Canal Investments LLC, CMLH Holding LLC -DBA Gosnell Services LLC

Lawrence E. Nash – Director – Peoples National Bancshares, Inc. & Peoples State Bank. Mr. Nash is Part Owner of Perry County Dental Group where he conducts his Dental Practice & Perry County Flight Services, Inc.

Richard J. Newlon – Director- Peoples National Bancshares, Inc. & Peoples State Bank. Mr. Newlon is a Retired Business Person and a Methodist Minister.

Edward D. Ward – Director- Peoples National Bancshares, Inc. & Peoples State Bank. Mr. Ward is a Pharmaceutical Salesperson with PTC Therapeutics. Mr. Ward is Part Owner with MEK Real Estate LLC. Mr. Ward is affiliated with Thirty Plus Holdings LLC.

Patricia L. Weese – Director- Peoples National Bancshares, Inc. Peoples State Bank N/A Mrs. Weese is Retired from Internal Revenue Service as a Collection Investigator.

Brenda J. Wright – Secretary – Peoples National Bancshares, Inc., Executive Vice-President & Secretary of the Board, Peoples State Bank. Ms. Wright has no other business affiliations.
Connie S. Mottern - Assistant Secretary/Treasurer - Peoples National Bancshares, Inc., Vice-President Peoples State Bank. Mrs. Mottern has no other business affiliations.

4(4): Number and Percentage of each class of voting securities held in:  
a). the bank holding Co.  b). Direct and indirect subsidiaries  c). Any other business if 25% or more of voting securities held;

a). Peoples National BancShares, Inc  
b). The Peoples National Bank - there is no percentage of voting shares to report for subsidiary.

<table>
<thead>
<tr>
<th>Name</th>
<th>No. of Shares</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tony L. Davis</td>
<td>2,050</td>
<td>.95</td>
</tr>
<tr>
<td></td>
<td>Common Stock</td>
<td></td>
</tr>
<tr>
<td>G. Courtney Haning</td>
<td>2,000</td>
<td>.93</td>
</tr>
<tr>
<td></td>
<td>Common Stock</td>
<td></td>
</tr>
<tr>
<td>Larry L. Householder</td>
<td>8,250</td>
<td>3.83</td>
</tr>
<tr>
<td></td>
<td>Common Stock</td>
<td></td>
</tr>
<tr>
<td>Richard L Humphrey</td>
<td>4,958</td>
<td>2.30</td>
</tr>
<tr>
<td></td>
<td>Common Stock</td>
<td></td>
</tr>
<tr>
<td>Edna Mae Lindamood</td>
<td>26,529</td>
<td>12.31</td>
</tr>
<tr>
<td></td>
<td>Common Stock</td>
<td></td>
</tr>
<tr>
<td>Christopher P. Mooney</td>
<td>2,000</td>
<td>.93</td>
</tr>
<tr>
<td></td>
<td>Common Stock</td>
<td></td>
</tr>
<tr>
<td>Lawrence E. Nash</td>
<td>20,891</td>
<td>9.70</td>
</tr>
<tr>
<td></td>
<td>Common Stock</td>
<td></td>
</tr>
<tr>
<td>Richard J. Newlon</td>
<td>3,919</td>
<td>1.82</td>
</tr>
<tr>
<td></td>
<td>Common Stock</td>
<td></td>
</tr>
<tr>
<td>Edward D. Ward</td>
<td>2,000</td>
<td>0.93</td>
</tr>
<tr>
<td></td>
<td>Common Stock</td>
<td></td>
</tr>
</tbody>
</table>
Patricia L. Weese  
4,860  
2.25  
Common Stock

Brenda J. Wright  
2,130  
.99  
Common Stock

Connie S. Mottern  
210  
.10  
Common Stock

(c) Other Business, if 25% or more of voting securities held:

<table>
<thead>
<tr>
<th>Name</th>
<th>Business Name</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lawrence E. Nash</td>
<td>Perry County Dental Group Inc.</td>
<td>51%</td>
</tr>
<tr>
<td></td>
<td>Perry County Flight Service, Inc.</td>
<td>100%</td>
</tr>
<tr>
<td>Larry L. Householder</td>
<td>Sand Mountain Minerals LLC</td>
<td>33%</td>
</tr>
<tr>
<td></td>
<td>Mountaineer Coal Company</td>
<td>75%</td>
</tr>
<tr>
<td></td>
<td>PCW-Perry Warehouse Company</td>
<td>50%</td>
</tr>
<tr>
<td></td>
<td>Pioneer Lodging LLC</td>
<td>25%</td>
</tr>
<tr>
<td>Christopher P. Mooney</td>
<td>Star Engineering LLC</td>
<td>32%</td>
</tr>
<tr>
<td></td>
<td>CJTM LLC Inc.</td>
<td>33%</td>
</tr>
<tr>
<td></td>
<td>Canal Investments</td>
<td>50%</td>
</tr>
<tr>
<td></td>
<td>CMLH Holding Inc.-DBA Gosnell Services Inc.</td>
<td>50%</td>
</tr>
<tr>
<td>Tony L Davis</td>
<td>No Other Business Interests</td>
<td></td>
</tr>
<tr>
<td>G Courtney Haning</td>
<td>No Other Business Interests</td>
<td></td>
</tr>
<tr>
<td>Richard L Humphrey</td>
<td>JE Humphrey Funeral Home</td>
<td>50%</td>
</tr>
<tr>
<td>Richard J Newlon</td>
<td>No Other Business Interests</td>
<td></td>
</tr>
<tr>
<td>Edna Mae Lindamood</td>
<td>No Other Business Interests</td>
<td></td>
</tr>
<tr>
<td>Edward D. Ward</td>
<td>MEK Real Estate LLC</td>
<td>50%</td>
</tr>
<tr>
<td>Patricia L Weese</td>
<td>No Other Business Interests</td>
<td></td>
</tr>
<tr>
<td>Brenda J Wright</td>
<td>No Other Business Interests</td>
<td></td>
</tr>
<tr>
<td>Connie S Mottern</td>
<td>No Other Business Interests</td>
<td></td>
</tr>
</tbody>
</table>