

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

FEDERAL RESERVE BANK
FRONTENAC, ILLINOIS
2014 MAR 31 AM 10:10
STATISTICS & ANALYSIS
DEPARTMENT

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)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. 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 and top-tier savings and loan 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.

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

December 31, 2013

Month / Day / Year

I, **Gregory J. Meade**

Reporter's Name, Street, and Mailing Address

Citizens National Corporation

Name of the Holding Company Director and Official

Legal Title of Holding Company

Chairman of the Board

620 Broadway

Title of the Holding Company Director and Official

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

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.

Paintsville

KY

41240

City

State

Zip Code

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.

Physical location (if different from mailing address)

Person to whom questions about this report should be directed:

Leisha Maynard

VP/Controller

Name

Title

606-264-3054

Area Code / Phone Number / Extension

606-789-4440

Area Code / FAX Number

leishamaynard@cnbonline.com

E-mail Address

www.cnbonline.com

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

Signature of Holding Company Director and Official

3-24-14

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 1071623
 C.I. _____

Does the reporter request confidential treatment for any portion of this submission?

Yes Please identify the report items to which this request applies:

 In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
 The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

Form FR Y-6

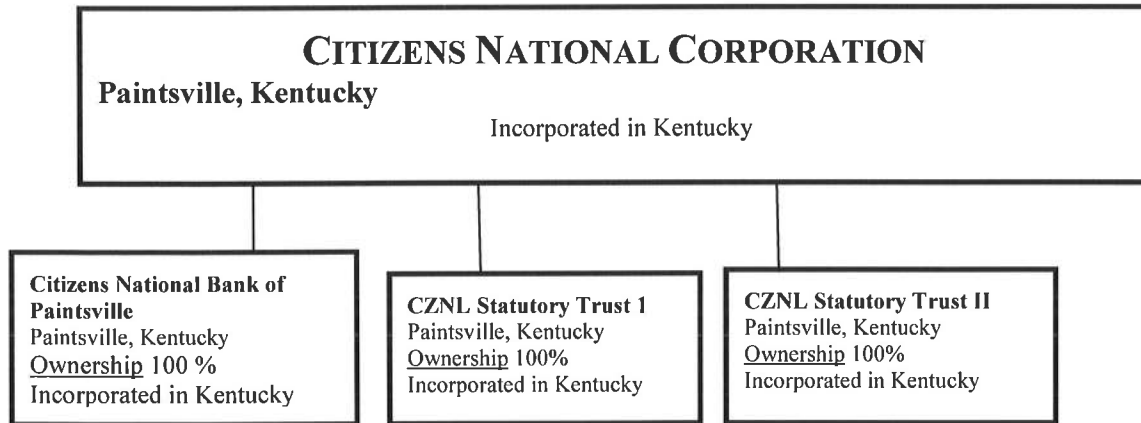
**CITIZENS NATIONAL CORPORATION
PAINTSVILLE, KY
FISCAL YEAR ENDING DECEMBER 31, 2013**

Report Item 1

The bank holding company prepares an annual report for its shareholders. A copy will be submitted with filing if available. If not available, the annual report will be sent when available.

Report Item 2

Organization Chart



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

Form FR Y-6
 Citizens National Corporation
 December 31, 2013

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

Current shareholders with ownership, control or holdings of 5% or more
 With power to vote as of fiscal year ending 12-31-2013

| (1)(a) Name & Address City St, Country | (1)(b) Country of Citizenship or Incorporation | (1)(c) Number and Percentage of Each Class of Voting shares | (1)(c) Number and Percentage of Each Class of Voting shares |
|---|--|---|---|
| G. Larry Conley Dunwoody GA [REDACTED] | USA | 132,222 | 11% |
| Harold D. "Boone"/ Edwinna Ward Lisa Johnson POA Hager Hill, KY [REDACTED] | USA | 126,457 | 11% |
| Bob Hutchison Staffordsville, KY [REDACTED] | USA | 155,127 | 13% |
| Lynn Mullins Dorton Paintsville, KY [REDACTED] | USA | 90,478 | 8% |

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 12/31/13

| (2)a Name/Address City St, Country | (2)b Country of Citizenship or Incorporation | (2)c Number & Percentage of Each Class of Voting shares |
|--|--|---|
|--|--|---|

n/a

Report Item 4 INSIDERS
(1) (2) (3) (A) (B)(C) AND(4) (A)(B)(C)
CITIZENS NATIONAL CORPORATION

| (1) Name & Address City, St. Country | (2) PRINCIPAL OCCUPATION (if other than with bank holding co.) | (3) (a) Title & POSITION HELD with Bank Holding Co. | (3)(b) Title/Position With Subsidiaries (Include names) | (3)© Title/Position with Other Businesses (Include names) | (4)(a) % of Voting Shares in Bank Holding Co. | (4)(b) % of Voting Shares in Subsidiaries (Include names) | (4)(c) List names of other companies Includes Partnerships of 25% or more if voting securities are held list names of companies and % of Voting securities held |
|--|---|---|--|--|---|---|--|
| PAUL D. BROWN Jr. Hager Hill, KY - USA | President Redd Brown Williams Real Estate Ser Inc. | Director | Director-CNB | listed in occupation | 4 | None | 100% Redd Brown Wms Real Estate Ser Inc. |
| G. LARRY CONLEY Dunwoody, GA - USA | TV Analyst/Broadcaster ESPN, NBC, CBS & WTBS | Director | Director-CNB | None | 11 | None | None |
| ROBIN T. COOPER Lexington, KY (USA) | Executive Officer Kentucky League of Cities | Director | Director-CNB | None | 1 | None | None |
| L. BARRETT FREDERICK West Liberty, KY - USA | Retired | Director | Director-CNB | Commercial Bank Director Rifle Coal member; Windwoods Farm Partner | 4 | None | Rifle Coal Member 25%; Windwoods Farm Ptnr 33% |
| BOB M. HUTCHISON Staffordsville, KY - USA | President BBT Corp | Director | Director-CNB | Commercial Bank Director and see attached Sheet 4c. | 13 | None | see attached sheet 4c |
| GREGORY J. MEADE Paintsville, KY - USA | Owner-Operator Gregory J. Meade Ins Agency Inc. | Director | Director-CNB | Owner-Operator Gregory J. Meade Ins Agency Inc. | 3 | None | 100% Gregory J. Meade Ins. Agency Inc. |
| LYNN D MULLINS Paintsville, ██████ USA | Speech Therapist Lynn Mullins Speech Therapy | Director | Director-CNB | Speech Therapist Lynn Mullins Speech Therapy | 8 | None | 100% Lynn Mullins Speech Therapy |
| MARVIN B. WALKER Paintsville, KY-USA | Attorney | Director | Director-CNB | Elm St. Resources Atty | 2 | None | see attached sheet4c |

continued . . .

Report Item 4 INSIDERS
 (1) (2) (3) (A) (B)(C) AND(4)(A)(B)(C)
 CITIZENS NATIONAL CORPORATION

| (1) Name & Address City, St. Country | (2) PRINCIPAL OCCUPATION (if other than with bank holding co.) | (3) (a) Title & POSITION HELD with Bank Holding Co. | (3)(b) Title/Position With Subsidiaries (Include names) | (3)© Title/Position with Other Businesses (Include names) | (4)(a) % of Voting Shares in Bank Holding Co. | (4)(b) % of Voting Shares in Subsidiaries (Include names) | (4)(c) List names of other companies Includes Partnerships of 25% or more if voting securities are held list names of companies and % of Voting securities held |
|---|---|---|--|---|---|---|--|
| <u>EXEC. OFFICER/RESIDENCE</u> V. Burton Bellamy Paintsville, KY █████-USA | N/a | President & CEO | President & CEO | None | 1 | None | None |
| <u>EXEC. OFFICER/RESIDENCE</u> Ben Tackett Jr. Staffordsville, KY █████-USA | N/a | N/a | EVP/CLO CNB | None | 0 | None | None |
| <u>EXEC. OFFICER/RESIDENCE</u> Charles L. Patton Staffordsville, KY █████-USA | N/a | EVP & CFO/Treas. | EVP/CFO CNB | None | 1 | None | None |
| <u>EXEC. OFFICER/RESIDENCE</u> Lee Wilson Paintsville, KY █████-USA | N/a | N/a | EVP/CCO CNB | None | 0 | None | None |

CNB = Citizens National Bank

Form FR Y-6
 Citizens National Corporation
 December 31, 2013

Report Item 4 Insiders (attachment referred to)

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

Directors and Officers (NAMES OF OTHER COMPANIES INCLUDES PARTNERSHIPS 25% OR MORE VOTING ETC.)

| <u>NAME</u> | <u>COMPANY</u> | <u>TITLE (3C)</u> | <u>OWNERSHIP (REF 4C)</u> |
|--|---|-----------------------------------|----------------------------------|
| Bob M. Hutchison Staffordsville, KY USA | BBT Incorporated | President | 51% |
| | Tug Valley Arch, Inc. | President | 51% |
| | Prestonsburg Village Arch, Inc. | President | 51% |
| | Coal Run Arch, Inc. | V. President | 49% |
| | Hutch Chevy Buick GMC | President | 65% |
| | EFE Services | Secretary/Treas | 40% |
| | CG&S | Secretary/Treas | 55% |
| | Woodland Res. LLC | President | 100% |
| Marvin B. Walker Paintsville, KY USA | Commercial Bank West Liberty, KY | Director | |
| | Elm Street Resources | Owned/Controlled by spouse | 100% |
| | United Energy Systems Inc. | Owned/Controlled by spouse | 100% |

Results: A list of branches for your depository institution: CITIZENS NATIONAL BANK OF PAINTSVILLE (ID_RSSD: 495419). This depository institution is held by CITIZENS NATIONAL CORPORATION (1071623) of PAINTSVILLE, KY. The data are as of 12/31/2013. Data reflects information that was received and processed through 01/07/2014.

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 FRY-10 reporting requirements, you must also submit FRY-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add. The FRY-10 report may be submitted in a hardcopy format or via the FRY-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) | 495419 | CITIZENS NATIONAL BANK OF PAINTSVILLE | 620 BROADWAY AVE. | PAINTSVILLE | KY | 41240 | JOHNSON | UNITED STATES | 1760 | | 0 | CITIZENS NATIONAL BANK OF PAINTSVILLE | 495419 |
| OK | | Full Service | 420411 | ALLEN BRANCH | 6474 KY ROUTE 1428 | ALLEN | KY | 41601 | FLOYD | UNITED STATES | 241899 | | 6 | CITIZENS NATIONAL BANK OF PAINTSVILLE | 495419 |
| OK | | Full Service | 2668570 | ASHLAND BRANCH | 855 CENTRAL AVENUE | ASHLAND | KY | 41101 | BOYD | UNITED STATES | 59069 | | 14 | CITIZENS NATIONAL BANK OF PAINTSVILLE | 495419 |
| OK | | Full Service | 3075531 | GRAYSON BRANCH | 167 SOUTH CAROL MALONE BOULEVARD | GRAYSON | KY | 41143 | CARTER | UNITED STATES | 362305 | | 15 | CITIZENS NATIONAL BANK OF PAINTSVILLE | 495419 |
| OK | | Full Service | 301819 | LEFT BEAVER BRANCH | 9674 KY ROUTE 122 | MCDOWELL | KY | 41669 | FLOYD | UNITED STATES | 241903 | | 10 | CITIZENS NATIONAL BANK OF PAINTSVILLE | 495419 |
| OK | | Full Service | 494917 | MAYO PLAZA BRANCH | 333 NORTH MAYO TRAIL | PAINTSVILLE | KY | 41240 | JOHNSON | UNITED STATES | 193961 | | 7 | CITIZENS NATIONAL BANK OF PAINTSVILLE | 495419 |
| OK | | Full Service | 2380993 | PIKEVILLE BRANCH | 247 HAMBLEY BOULEVARD | PIKEVILLE | KY | 41501 | PIKE | UNITED STATES | 56256 | | 17 | CITIZENS NATIONAL BANK OF PAINTSVILLE | 495419 |
| OK | | Full Service | 3357745 | WEDDINGTON PLAZA BRANCH | 4367 NORTH MAYO TRAIL | PIKEVILLE | KY | 41501 | PIKE | UNITED STATES | 420297 | | 13 | CITIZENS NATIONAL BANK OF PAINTSVILLE | 495419 |
| OK | | Full Service | 2850012 | CENTREPOINT BRANCH | 50 FRANKLIN CORNER | PRESTONSBURG | KY | 41653 | FLOYD | UNITED STATES | 357583 | | 12 | CITIZENS NATIONAL BANK OF PAINTSVILLE | 495419 |
| OK | | Full Service | 3668081 | RUSSELL ROAD BRANCH | 320 RUSSELL ROAD | RUSSELL | KY | 41169 | GREENUP | UNITED STATES | 428154 | | 16 | CITIZENS NATIONAL BANK OF PAINTSVILLE | 495419 |
| OK | | Full Service | 236210 | SALYERSVILLE BRANCH | 615 E. MOUNTAIN PARKWAY | SALYERSVILLE | KY | 41465 | MAGOFFIN | UNITED STATES | 193964 | | 11 | CITIZENS NATIONAL BANK OF PAINTSVILLE | 495419 |