

FEDERAL RESERVE BANK  
 OF CLEVELAND

Board of Governors of the Federal Reserve System



2016 JUN -9 A 9: 55

Annual Report of Holding Companies—FR Y-6  
 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.

I, V. Burton Bellamy

Name of the Holding Company Director and Official  
President and CEO

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.*

*V. Burton Bellamy*  
 Signature of Holding Company Director and Official  
06/08/2016  
 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. \_\_\_\_\_

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

December 31, 2015

Month / Day / Year

None

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

Reporter's Name, Street, and Mailing Address

Citizens National Corporation

Legal Title of Holding Company

620 Broadway

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

Paintsville KY 41240  
 City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Leisha Maynard EVP/CFO

Name Title

606-264-3054

Area Code / Phone Number / Extension

606-789-4440

Area Code / FAX Number

leisham@wercitizens.bank

E-mail Address

www.wercitizens.bank

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

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

Form FR Y-6

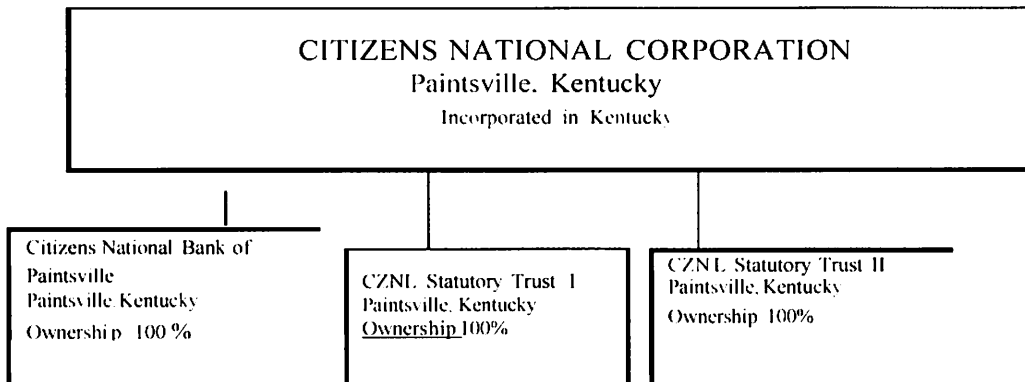
**CITIZENS NATIONAL CORPORATION  
PAINTSVILLE, KY  
FISCAL YEARENDING  
DECEMBER 31, 2015**

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: Submitted on 1/25/16.

Footnote: "LEI is n/a" for all entities

Form FR Y-6  
 Citizens National Corporation  
 December 31, 2015

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 12-31-2015

(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	
Bob Hutchison Staffordsville, KY [REDACTED]	USA	155,127 14%	
G. Larry Conley Dunwoody, GA [REDACTED]	USA	132,222 12%	
Lisa Johnson Pikeville, KY [REDACTED]	USA	126,457 11%	
Paul D. Brown Hager Hill, KY [REDACTED]	USA	62,993 5%	
Lynn Dorton Mullins Paintsville, KY [REDACTED]	USA	71,996 6%	

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 12/31/15

(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		

(Reflects ownership WITH FAMILY included)  
 Using outstanding shares as of 12/31/15 1,070,064

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

(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

(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)(c) 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
V BURTON BELLAMY Paintsville, KY - USA	President/CEO Citizens National Bank	Director President /CEO	CNB Director President/CEO	President/CEO CNB	1	None	None
PAUL D. BROWN Hager Hill, KY - USA	President Redd Brown Williams Real Estate Ser Inc	Director	Director-CNB	listed in occupation	5	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	12	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	President Rifle Coal	Director	Director-CNB	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	14	None	see Addendum 4c
LISA JOHNSON Pikeville, KY - USA	Accountant	Director	Director-CNB	None	11	None	Shell Properties 100%
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, KY USA	Retired	Director	Director-CNB	Retired	6	None	None
MARVIN B. WALKER Paintsville, KY-USA	Attorney Engineer	Director	Director-CNB	Elm St Resources	3	None	see Addendum 4c

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) (c) 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
EXEC. OFFICER/RESIDENCE Leisha Maynard Sitka, KY ██████ USA	N/a	EVP/CFO Treasurer	EVP/CFO Citizens National Bank	None	0	None	None

*Addendum to Report Item 4C*

Report Item 4C Insiders (attachment referred to)

**Directors and Executive Officers**

(NAMES OF OTHER COMPANIES INCLUDES PARTNERSHIPS 25% OR MORE VOTING ETC)

NAME	COMPANY	TITLE (3C)	OWNERSHIP (REF 4C)
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.	Sec/Treas	49%
	Hutch Chevy Buick GMC	President	65%
	EFE Services	Secretary	40%
	CG&S	President	55%
	Woodland Res. LLC	President	100%
	Hutch Chrysler	President	60%
	Commercial Bank West Liberty, KY	Director	
Marvin B. Walker Paintsville, KY USA	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 **12/31/2015**. Data reflects information that was received and processed through **04/05/2016**.

**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)	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	983215	LOUISA BRANCH	3651 US HIGHWAY 2565	LOUISA	KY	41230	LAWRENCE	UNITED STATES	Not Required	Not Required	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	2	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	3157745	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	CENTREPOINTE 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	