

Board of Governors of the Federal Reserve System

2015 AUG -3 A 8:02



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.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2015

I, **James Tatum**
 Name of the Holding Company Director and Official
CFO
 Title of the Holding Company Director and Official

Month / Day / Year
 None

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

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.

Reporter's Name, Street, and Mailing Address
Cumberland Valley Financial Corporation

Legal Title of Holding Company
P O Box 709

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

London KY 40743

City State Zip Code

100 South Main Street London KY 40741

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:
James Tatum **CEO**

Name Title

6068787010 7323

Area Code / Phone Number / Extension

6068620773

Area Code / FAX Number

jimtatum@cvnv.com

E-mail Address

Signature of Holding Company Director and Official

07/25/2016

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

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

For Federal Reserve Bank Use Only
 RSSD ID _____
 C.I. _____

**Cumberland Valley Financial Corporation
London, Kentucky**

FR Y-6

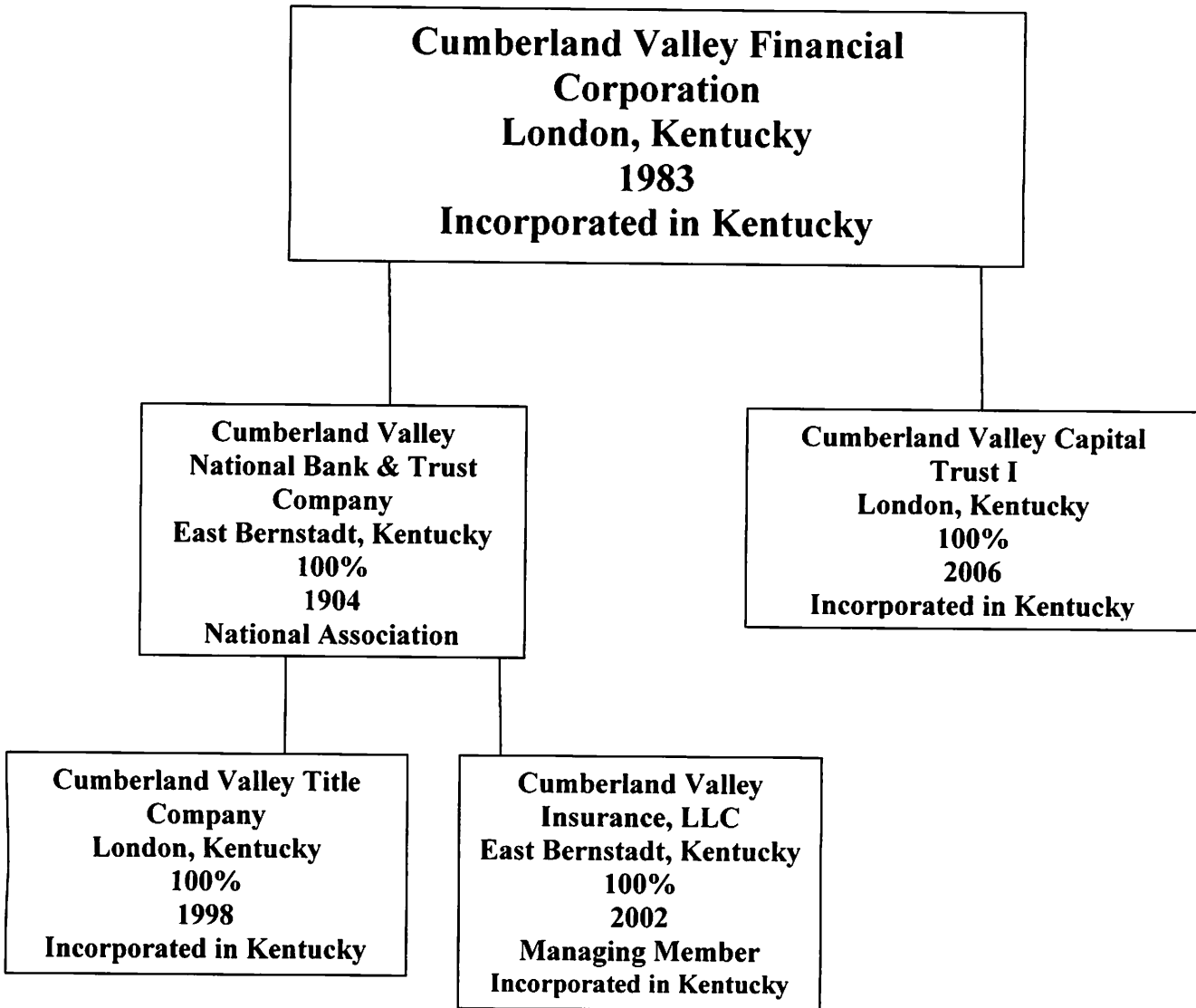
December 31, 2015

- 1. Annual Report to Shareholders** –Will be sent under separate cover when printed
- 2a. Organization Chart**-Attached
- 2b. Domestic Branch Listing**-Submitted Electronically
- 3. Securities Holders**-Attached
- 4. Insiders**-Attached

Report Item 2

Organizational Chart

*LEI is N/A unless otherwise noted



Results: A list of branches for your depository institution: CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY (ID_RSSD: 647218).
 This depository institution is held by CUMBERLAND VALLEY FINANCIAL CORPORATION (1071463) of LONDON, KY.
 The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

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)	647218	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	1112 HIGHWAY 490	EAST BERNSTADT	KY	40729	LAUREL	UNITED STATES	1737		CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	
OK		Full Service	3064197	BEREA BRANCH	235 GLADES ROAD	BEREA	KY	40403	MADISON	UNITED STATES	359525	21	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	
OK		Full Service	1159839	EAST CORBIN BRANCH	1376 MASTER STREET	CORBIN	KY	40701	KNOX	UNITED STATES	233330	10	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	
OK		Full Service	3150568	SOUTH CORBIN BRANCH	1200 CUMBERLAND FALLS HIGHWAY	CORBIN	KY	40701	WHITLEY	UNITED STATES	233329	9	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	
Change	9/28/2015	Full Service	3668652	LEXINGTON BRANCH	900 BEASLEY ST SUITE 150	LEXINGTON	KY	40509	FAYETTE	UNITED STATES	461712	25	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	
OK		Full Service	2717469	LONDON MAIN	FOURTH AND MAIN STREETS	LONDON	KY	40741	LAUREL	UNITED STATES	193859	14	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	
OK		Full Service	831419	NORTH LONDON BRANCH	1755 N MAIN ST	LONDON	KY	40741	LAUREL	UNITED STATES	193850	1	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	
OK		Full Service	830917	SOUTH LONDON BRANCH	410 SOUTH LAUREL ROAD	LONDON	KY	40744	LAUREL	UNITED STATES	193855	6	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	
OK		Full Service	2611790	WAL-MART SUPER CENTER BRANCH	1851 WEST HIGHWAY 192 BYPASS	LONDON	KY	40741	LAUREL	UNITED STATES	193857	12	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	
OK		Full Service	3668700	WEST LONDON BRANCH	300 LONDON SHOPPING CENTER	LONDON	KY	40741	LAUREL	UNITED STATES	193851	2	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	
OK		Full Service	3668719	NORTH RICHMOND	2110 LEXINGTON ROAD	RICHMOND	KY	40475	MADISON	UNITED STATES	193862	17	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	
OK		Full Service	3668728	RICHMOND BY-PASS BRANCH	505 LEIGHWAY DR	RICHMOND	KY	40475	MADISON	UNITED STATES	193863	18	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	
OK		Full Service	3137402	SOMERSET LODGE BRANCH	1520 SOUTH HIGHWAY 27	SOMERSET	KY	42501	PULASKI	UNITED STATES	419545	23	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	
OK		Full Service	162814	WILLIAMSBURG MALL BRANCH	965 SOUTH HIGHWAY 25 WEST	WILLIAMSBURG	KY	40769	WHITLEY	UNITED STATES	193856	11	CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY	647218	

CUMBERLAND VALLEY FINANCIAL CORPORATION

**Report Item 3
Securities Holders
December 31, 2015**

1(a) Name & Address (City, State, Country)	1(b) Citizenship or Incorporation	1(c) Number & Percentage Each Class of Voting Securities
Elmo Lee Greer London KY United States	USA	4,969.34 (23.51%) Common Stock
Jerry Greer East Bernstadt KY [REDACTED] United States	USA	1,852.33 (8.76%) Common Stock
Winston Griffin Shannon Griffin London, KY [REDACTED] United States	USA	1,412.50 (6.68%) Common Stock
2(a) Name & Address (City, State, Country)	2(b) Citizenship or Incorporation	2(c) Number & Percentage of Each Class of Voting Securities

CUMBERLAND VALLEY FINANCIAL CORPORATION

Report Item 4 Insiders December 31, 2015

Elmo Lee Greer, Shareholder, Director & Officer
London, KY

Citizenship: United States

Chairman, President & Director	Cumberland Valley Financial Corporation
Chairman, President & Director	Cumberland Valley National Bank & Trust
Chairman and Director	Cumberland Valley Title Company
Manager, Member*	Elmo Greer & Sons, LLC East Bernstadt, KY
Vice President & Director	Grehan, Inc. East Bernstadt, KY
Partner (25%)	Main Street Properties, London, KY
Partner	G & G Farms, London, KY
Director	Haulers, Inc. East Bernstadt, KY
Member	Tri G Contractors LLC East Bernstadt, KY
Shareholder	Jasper Iron & Metal London, KY
Vice President & Treasurer	Greer Mining, Inc. London, KY
Manager, Member (100%)	Greer Group, LLC London, KY

*Denotes principal occupation

Mr. Greer owns or holds power to vote 4,969.34 shares (23.51%) of the outstanding Cumberland Valley Financial Corporation common stock.

Jerry Greer, Shareholder & Director
East Bernstadt, KY

Citizenship: United States

Director	Cumberland Valley Financial Corporation
Director	Cumberland Valley National Bank & Trust
Director	Cumberland Valley Title Company
Manager, Member*	Elmo Greer & Sons, LLC East Bernstadt, KY
Director & Vice President	Grehan, Inc. East Bernstadt, KY
Partner (25% Partner)	G & G Farms, London, KY
Director	Haulers, Inc. East Bernstadt, KY
Director	First National Bank Manchester, KY
Director	First National Financial Manchester, KY
Member	Tri G Contractors LLC East Bernstadt, KY
Shareholder	Jasper Iron & Metal London, KY
Vice President & Secretary	Greer Mining, Inc. London, KY

*Denotes principal occupation

Mr. Greer owns or holds power to vote 1,852.33 shares (8.76%) of the outstanding Cumberland Valley Financial Corporation common stock.

Winston Robert Griffin, Shareholder & Director

London, KY

Citizenship: United States

Director	Cumberland Valley Financial Corporation
Director	Cumberland Valley National Bank & Trust
Director	Cumberland Valley Title Company
Manager, Member (100%)	Sheesh, LLC, London, KY
CEO & Owner	Retail Marketing Corporation
Shareholder, Director, Chairman, CEO Corporate Counsel*	Laurel Grocery Company, London, KY

*Denotes principal occupation

Mr. Griffin owns or holds power to vote 1,412.50 shares (6.68%) of the outstanding Cumberland Valley Financial Corporation common stock.

James A. Tatum, Director & Officer

London, KY

Citizenship: United States

Director, CEO & Treasurer	Cumberland Valley Financial Corporation
Director & CEO*	Cumberland Valley National Bank & Trust London, KY
Director	Cumberland Valley Title Company
Manager	Cumberland Valley Insurance, LLC London, KY

*Denotes principal occupation

Mr. Tatum owns or holds power to vote 260.16 shares (1.23%) of the outstanding Cumberland Valley Financial Corporation common stock.

Mr. Tatum's wife owns 33 1/3% of the common stock of Goins Rentals LLC, Manchester, KY.

Ross Halbleib, MD

St James City, FL

Citizenship: United States

Director Cumberland Valley Financial Corporation
London, KY

Director Cumberland Valley National Bank & Trust
London, KY

Director Cumberland Valley Title Company

Retired Medical Director* Baptist Health
Corbin, KY

*Denotes principal occupation

Dr. Halbleib owns or holds power to vote 500 shares (2.37%) of the outstanding Cumberland Valley Financial Corporation common stock.

Whitney Sisson

Lexington, KY

Citizenship: United States

Director Cumberland Valley Financial Corporation
London, KY

Director, Senior Vice President
& Senior Trust Officer* Cumberland Valley National Bank & Trust
London, KY

Director Cumberland Valley Title Company

*Denotes principal occupation

Mrs. Sisson owns or holds power to vote 182 shares (0.86%) of the outstanding Cumberland Valley Financial Corporation common stock.