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Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

2017 JAN 17 P 3:01

FEDERAL RESERVE BANK
 OF CLEVELAND

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.

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.

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.

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

December 31, 2016

Month / Day / Year

None

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

Reporter's Name, Street, and Mailing Address

I, Wm. Buffin Clarke

First & Peoples Bancshares, Inc.

Name of the Holding Company Director and Official

Legal Title of Holding Company

President

1001 Diederich Blvd.

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.

Russell

KY

41169

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:

Robert R. Sorrell

Vice President

Name

Title

606.833.5902

Area Code / Phone Number / Extension

606.836.0338

Area Code / FAX Number

rrsorrell@firstandpeoplesbank.com

E-mail Address

Wm Buffin Clarke
 Signature of Holding Company Director and Official

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

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 1363935
 C.I. _____

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."

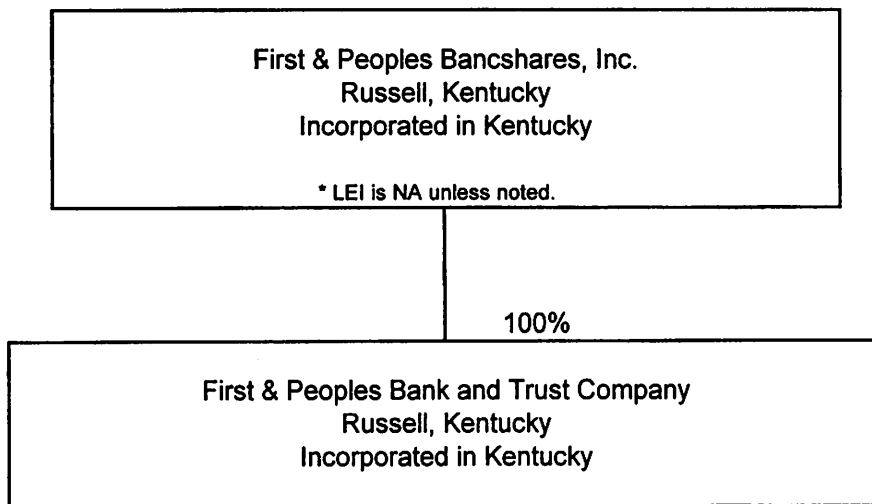
Annual Report of Bank Holding Companies - FR Y-6

First & Peoples Bancshares, Inc.
Russell, Kentucky
Fiscal Year Ending December 31, 2016

Report Item

1 Annual Report to Shareholders to be sent under separate cover.

2a Organizational Chart



2b Domestic Branch Listing submitted by email on January 12, 2017

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 First & Peoples Bancshares, Inc.
 Russell, Kentucky
 Fiscal Year Ending December 31, 2016

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 12/31/16.

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 12/31/16.

(1)(a) Name / City / State	(1)(b) Country of Citizenship	(1)(c) Number and Percent of each class of voting stock	(2)(a) Name / City / State	(2)(b) Country of Citizenship	(2)(c) Number and Percent of each class of voting stock
Martha R. Clarke Ashland, Kentucky	USA	6,126 - 37.25% Common Stock	N/A	N/A	N/A
William J. Bentley South Shore, Kentucky	USA	1282 - 7.80% Common Stock			
Frank H. Warnock Ashland, Kentucky	USA	970 - 5.90% Common Stock			

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First & Peoples Bancshares, Inc.

Russell, Kentucky

Fiscal Year Ending December 31, 2016

Report Item 4: Insiders

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

(1) Name / City / State	(2) Principal Occupation if other than with Bank Holding Co.	(3)(a) Title / Position with Bank Holding Co.	(3)(b) Title / Position with Subsidiaries (Subsidiary Name)	(3)(c) Title / Position with other businesses (Business Names)	(4)(a) Percentage of voting shares in Bank Holding Co.	(4)(b) Percentage of voting shares in Subsidiaries (Subsidiary Name)	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names and % of voting securities)
Martha R. Clarke Ashland, Kentucky	N/A	Director	Director (First & Peoples Bank and Trust Co.)	Director (Bellefonte Memorial Gardens, Inc.)	37.25%	N/A	N/A
Wm. Buffin Clarke Russell, Kentucky	N/A	Chairman, Director, President	Chairman, Director, President (First & Peoples Bank and Trust Co.)	N/A	1.11%	N/A	N/A
Frank H. Warnock Ashland, Kentucky	Attorney	Director, Secretary	Director (First & Peoples Bank and Trust Co.)	Partner (Warnock & Warnock, LLP) Director & Secretary (Sanlea, Inc.) Director & Secretary (Greenup County Broadcasting, Inc.) Director & Secretary (Hometown Broadcasting of Portsmouth, Inc.) Secretary (Bellefonte Land, Inc.) Director (Siloam Land, Inc.) Director & Secretary (Hometown Broadcasting of Portsmouth #2, Inc.)	5.90%	N/A	Warnock & Warnock, LLP (50%) Sanlea (50%)
James R. Osman South Shore, KY	Funeral Director	Director	Director, Secretary (First & Peoples Bank and Trust Co.)	N/A	3.31%	N/A	N/A

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 Russell, Kentucky
 Fiscal Year Ending December 31, 2016

Report Item 4: Insiders

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

(1) Name / City / State	(2) Principal Occupation if other than with Bank Holding Co.	(3)(a) Title / Position with Bank Holding Co.	(3)(b) Title / Position with Subsidiaries (Subsidiary Name)	(3)(c) Title / Position with other businesses (Business Names)	(4)(a) Percentage of voting shares in Bank Holding Co.	(4)(b) Percentage of voting shares in Subsidiaries (Subsidiary Name)	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names and % of voting securities)
William J. Bentley South Shore, KY	Pharmacist	Director, Vice President, Treasurer	Director (First & Peoples Bank and Trust Co.)	President (McDonald Pharmacy, Inc.)	7.80%	N/A	McDonald Pharmacy, Inc. (100%)
Matthew J. Warnock Ashland, Kentucky	Attorney	Director	Director (First & Peoples Bank and Trust Co.)	Partner (Warnock & Warnock, LLP)	0.03%	N/A	Warnock & Warnock, LLP (50%)
				Member (Crimson Cross, LLC)			Crimson Cross, LLC (50%)
				Member (Big Blue Real Estate, LLC)			Big Blue Real Estate, LLC (33%)
				Member (Saratoga Capital Group, LLC)			Saratoga Capital Group, LLC (100%)