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 RVD 505 ADMIN

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This report is required by law: Section 5(c)(1) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); sections 102(a)(1), 165, and 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5311(a)(1), 5365, and 1850a(c)(1)); and sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)). 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, 2022

Month / Day / Year

Reporter's Name, Street, and Mailing Address

First Grayson Bancorp, Inc.

I, Eric H. Stinson

Name of the Holding Company Director and Official

President & 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.

Signature of Holding Company Director and Official

3/13/23

Date of Signature

Legal Title of Holding Company

P. O. Box 67

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

Grayson KY 41143

City State Zip Code

200 S. Carol Malone Blvd

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Eric H. Stinson Pres. & CEO

Name Title

(606) 474-2000 ext. 2190

Area Code / Phone Number / Extension

(606) 474-6626

Area Code / FAX Number

estinson@fnbgrayson.com

E-mail Address

None

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

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."

For Federal Reserve Bank Use Only

RSSD ID _____

C.I. _____

Report Item 1: Annual Report to Shareholders

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

Checklist

The checklist below is provided to assist the holding company in filing all the necessary responses and verifying changes from the prior year to the various report items. The completed checklist should be submitted with the report. Please see section A of the General Instructions for additional guidance.

Verification of Changes

All Reporters must respond to the following questions by checking the Yes or No box below, as appropriate.

Did the holding company have changes to any reportable FR Y-6 items (2a, 2b, 3, or 4) from the prior year?

- Yes No

If checked Yes, complete the remaining checklist for Report Items 2a, 2b, 3, and 4. For each Report Item, indicate whether there are changes from the prior year by checking Yes or No below. See section A of the General Instructions for additional information.

Report Item 2a: Organization Chart

- Yes No

If checked Yes, the Reporter must submit the organization chart as specified in Report Item 2.a instructions.

Report Item 2b: Domestic Branch Listing

- Yes No

If checked Yes, the Reporter must submit the domestic branch listing as specified in Report Item 2.b instructions.

Report Item 3: Securities Holders

- Yes No

If checked Yes, the Reporter must submit the information as specified in Report Item 3 instructions.

Report Item 4: Insiders

- Yes No

If checked Yes, the Reporter must submit the information as specified in Report Item 4 instructions.

Report Item 3: Securities Holders

(1)(a) (b) (c)

First Grayson Bancorp, Inc. has only common stock. There are no other classes of stock.

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12-31-2022.

(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities
McGuire Family	USA	36,276 shares – 76.26% of common stock owned in total by the McGuire Family members
Charles Chadwell McGuire Ashland, KY; USA	USA	8,258 shares – 17.36% of common stock owned
J. Grant McGuire Huntington, WV; USA	USA	6,299 shares – 13.24% of common stock owned and 2,959 shares -- 6.22% of common stock owned with P. Kheng Yap-McGuire – a total of 9,258 shares -- 19.46% of common stock owned and controlled
P. Kheng Yap-McGuire Huntington, WV; USA	USA	2,959 shares -- 6.22% of common stock owned with J. Grant McGuire
Margaret Dallas McGuire Columbia, SC; USA	USA	9,266 shares – 19.48% of common stock owned
E. E. McGuire Trust, Ashland, KY; USA	USA	9,252 shares – 19.45% of common stock owned. Martha S. McGuire, Trustee
Martha S. McGuire, Ashland, KY; USA	USA	242 shares – .51% of common stock owned.

(2) (a) (b) (c) None

FORM FR Y-6
FIRST GRAYSON BANCORP, INC.
Fiscal Year Ending December 31, 2022
 Report Item 4: Directors and Officers (1) (2) (3)(a)(b)(c) and (4)(a)(b)(c)

(1) Names & Address City, State, Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names) of subsidiaries	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares In Banking Holding Company	(4)(b) Percentage of Voting shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
E. E. McGuire Trust Ashland, KY; USA	N/A	Principal shareholder	N/A	N/A	19.45%	N/A	N/A
Martha S. McGuire Ashland, KY; USA	Homemaker	Principal shareholder	N/A	N/A	.51%	N/A	N/A
Margaret Dallas McGuire Columbia, SC; USA	CPA	Principal shareholder	N/A	N/A	19.48%	N/A	N/A
Charles Chadwell McGuire Ashland, KY; USA	Banker	Principal shareholder Director Board Chairman Executive Officer	Director Board Chairman (The First National Bank)	N/A	17.36%	N/A	N/A
J. Grant McGuire Huntington, WV; USA	Attorney	Principal shareholder Director Board Vice Chairman	Director (The First National Bank)	Member – KG Aviation LLC Member – CW Development LLC Trustee – K-G Trust	19.46%	N/A	KG Aviation LLC (100%) CW Development LLC (25%)
Rodney A. Hitch Morehead, KY; USA	Economic Development Professional	Director	Director (The First National Bank)	Pres. – Blest Properties, LLC	.01	N/A	Blest Properties, LLC (50%)

(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Banking Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) if 25% ore more of voting securities are held (List names of companies and percentage of voting securities held)
Bobby L. James Grayson, KY; USA	Merchant	Director	Director (The First National Bank)	Pres. – Economy Shoes, Inc. / James Family Outfitters	.01%	N/A	Economy Shoes, Inc./ James Family Outfitter (90%)
Willis H. Kelley Grayson, KY; USA	Banker	Director Executive Officer President Emeritus	Director, Pres. Emeritus (The First National Bank)	N/A	1.07	N/A	N/A
Dr. Paul Lewis Olive Hill, KY; USA	Physician	Director	Director (The First National Bank)	N/A	.01	N/A	N/A
Donald E. Smith Ashland, KY; USA	Banker	Director	Director, Pres. Emeritus (The First National Bank)	N/A	1.75%	N/A	N/A
Eric H. Stinson Morehead, KY; USA	Banker	Director Executive Officer President & CEO	Director President & CEO (The First National Bank)	N/A	.26	N/A	N/A