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), 26 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.

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, WILLIS H. KELLEY
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]
Date of Signature
03/27/2015

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 1823747
C.I.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2014
Month / Day / Year

None
Reporters Legal Entity Identifier (LEI) (20-Character LEI Code)

First Grayson Bancorp, Inc.
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:
WILLIS H. KELLEY
PRES. & CEO
Name Title

606-474-2000 2121
Area Code / Phone Number / Extension
606-474-6626
Area Code / FAX Number
wkelley@fnbgrayson.com
E-mail Address

Does the reporter request confidential treatment for any portion of this submission?
☐ Yes Please identify the report items to which this request applies:
☐ No

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.”

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

FR Y-6
OMB Number 7100-0297
Approval expires December 31, 2015
Page 1 of 2

10/2014
1. The bank holding company does prepare an annual report to shareholders. Enclosed is copy of the annual report.

2. a. Organization Chart

   FIRST GRAYSON BANCORP, INC.
   Grayson, KY
   Incorporated in Kentucky

   (_HOLDING CO.)

   THE FIRST NATIONAL BANK
   OF GRAYSON
   Grayson, KY
   Incorporated in Kentucky

   (SUBSIDIARY)

   Owns 100% of the 80,000 authorized and outstanding shares of The First National Bank of Grayson, Grayson, KY

### Branch List

**Branch Name**

<table>
<thead>
<tr>
<th>State</th>
<th>City</th>
<th>County</th>
<th>State Code</th>
<th>County Code</th>
<th>ZIP Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td>OK</td>
<td>OK</td>
<td>OK</td>
<td>OK</td>
<td>OK</td>
</tr>
</tbody>
</table>

**Branch Details**

- **Address**: First National Bank of Grayson, The 200 S. Carol Malone Boulevard, Grayson KY 41149 Carter United States 2141 0 FIRST NATIONAL BANK OF GRAYSON, THE 60052
- **Address**: Grayson Branch 999 200 S Carol Malone Blvd Grayson KY 41149 Carter United States 2766 1 FIRST NATIONAL BANK OF GRAYSON, THE 60052
- **Address**: Olive Hill Branch 1421646 368 Railroad Street, Olive Hill KY 41164 Carter United States 29812 2 FIRST NATIONAL BANK OF GRAYSON, THE 60052
- **Address**: Rush Ranch 252118 864 US Hwy 60 East, Rush KY 41168 Carter United States 29812 2 FIRST NATIONAL BANK OF GRAYSON, THE 60052
- **Address**: Sandy Hook Branch 99999 2801 240 US Hwy 2 North, Sandy Hook KY 41171 Elliott United States 29852 1 FIRST NATIONAL BANK OF GRAYSON, THE 60052
- **Address**: West Liberty Branch 244273 450 Prestonsburg Street, West Liberty KY 41472 Morgan United States 29852 1 FIRST NATIONAL BANK OF GRAYSON, THE 60052
- **Address**: Willard Branch 207332 3721 South State Hwy 1, Willard KY 41181 Carter United States 29852 2 FIRST NATIONAL BANK OF GRAYSON, THE 60052

**Notes**

- All branches are for local use only. Verification of these values is not required.

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**Subscribe Procedure**

When you are finished, send a copy of your FRR contact. See the detailed instructions on this site for more information. If you are e-mailing this to your FRR contact, put your institution name, state, and date in the subject line of the e-mail.
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 12-31-2014.

<table>
<thead>
<tr>
<th>(1)(a) Name &amp; Address</th>
<th>(1)(b) Country of Citizenship or Incorporation</th>
<th>(1)(c) Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charles Chadwell McGuire</td>
<td>USA</td>
<td>6,258 shares – 13.13% of common stock owned</td>
</tr>
<tr>
<td>Ashland, KY; USA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>J. Grant McGuire</td>
<td>USA</td>
<td>3,299 shares – 6.92% of common stock owned and 2,959 shares – 6.21% of common stock owned with P. Kheng Yap-McGuire – a total of 6,258 shares – 13.13% of common stock owned and controlled</td>
</tr>
<tr>
<td>Huntington, WV; USA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Margaret Dallas McGuire</td>
<td>USA</td>
<td>6,266 shares – 13.15% of common stock owned</td>
</tr>
<tr>
<td>Columbia, SC; USA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>E. E. McGuire, Ashland, KY; USA</td>
<td>USA</td>
<td>9,252 shares – 19.42% of common stock owned; Martha S. McGuire, wife of E. E. McGuire, Ashland, KY. 9,242 shares – 19.39% of common stock; total of 18,494 shares – 38.81% of common stock owned and controlled</td>
</tr>
</tbody>
</table>

(2) (a) (b) (c) None
<table>
<thead>
<tr>
<th>(1) Name &amp; Address</th>
<th>(2) Principal Occupation if other than with Bank Holding Company</th>
<th>(3)(a) Title &amp; Position with Subsidiaries (include names of subsidiaries)</th>
<th>(3)(b) Title &amp; Position with Other Businesses (include names of other businesses)</th>
<th>(4)(a) Percentage of Voting Shares in Subsidiaries</th>
<th>(4)(b) Percentage of Voting Shares in Banking Holding Company</th>
<th>(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)</th>
</tr>
</thead>
<tbody>
<tr>
<td>E. E. McGuire Ashland, KY; USA Banker</td>
<td>Principal shareholder Executive Officer Director &amp; Chairman Emeritus</td>
<td>Director, Chairman Emeritus, (First National Bank)</td>
<td>N/A</td>
<td>19.42%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Martha S. McGuire Ashland, KY; USA Homemaker</td>
<td>Principal shareholder</td>
<td>N/A</td>
<td>N/A</td>
<td>19.39%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Margaret Dallas McGuire Columbia, SC; USA CPA</td>
<td>Principal shareholder</td>
<td>N/A</td>
<td>N/A</td>
<td>13.15%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Charles Chadwell McGuire Ashland, KY; USA Banker</td>
<td>Principal shareholder Executive Officer Director Board Chairman</td>
<td>Director, Board Chairman, (First National Bank)</td>
<td>N/A</td>
<td>13.13%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>J. Grant McGuire Huntington, WV; USA Attorney</td>
<td>Director Principal shareholder</td>
<td>Director, (First National Bank)</td>
<td>N/A</td>
<td>13.13%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Harold E. Dyer Grayson, KY; USA Merchant</td>
<td>Director Director (First National Bank)</td>
<td>Pres. – Dyer’s Furn. &amp; Appl. Inc. V P – Lodgepole Prop. Inc Partner – Dyer’s Investments</td>
<td>.34%</td>
<td>N/A</td>
<td>Dyer Furn. &amp; Appl. Inc. (100%) Lodgepole Prop. Inc. (33 1/3) Dyer’s Investments Partnership (50%)</td>
<td></td>
</tr>
<tr>
<td>Rodney A. Hitch Morehead, KY; USA Economic Development Professional</td>
<td>Director Director (First National Bank)</td>
<td>N/A</td>
<td>.01</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>(1) Names &amp; Address</td>
<td>(2) Principal Occupation if other than with Bank Holding Company</td>
<td>(3)(a) Title &amp; Position with Other Businesses (include names of subsidiaries)</td>
<td>(4)(a) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)</td>
<td>(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)</td>
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<td></td>
</tr>
<tr>
<td>Bobby James Grayson, KY; USA</td>
<td>Merchant Director Director (First National Bank) Pres. – Economy Shoes, Inc./James Family Outfitters</td>
<td>.01%</td>
<td>N/A</td>
<td>Economy Shoes, Inc./James Family Outfitter (85%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Willis H. Kelley Hitchins, KY; USA</td>
<td>Banker Director Executive Officer President &amp; CEO Director Pres. &amp; CEO (First National Bank)</td>
<td>N/A</td>
<td>.04</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dr. Paul Lewis Olive Hill, KY; USA</td>
<td>Physician Director Director (First National Bank)</td>
<td>N/A</td>
<td>.01</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>David C. McDavid Grayson, KY; USA</td>
<td>Banker Director Executive Officer Board Vice Chairman Director, Vice Chairman, Sr. Vice Pres. (First National Bank)</td>
<td>President – McDavid Furniture Co., Inc. Owner – D &amp; K Farm Owner – Dave’s Automotive</td>
<td>1.72%</td>
<td>N/A</td>
<td>McDavid Furn. Co., Inc. (100%) D &amp; K Farm (100%) Dave’s Automotive (100%)</td>
<td></td>
</tr>
<tr>
<td>Donald E. Smith Ashland, KY; USA</td>
<td>Banker Director Executive Officer President Emeritus Director, Pres. Emeritus (First National Bank)</td>
<td>N/A</td>
<td>1.75%</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Camila Haney Grayson, KY; USA</td>
<td>Banker Executive Officer Secretary/Treasurer Vice Pres./Admin. (First National Bank)</td>
<td>N/A</td>
<td>.34%</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>