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)(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.

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 officer 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, ____________________________
Name of the Holding Company Director and Official

CEO & Chairman of the Board
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.

Date of Report (top-tier holding company’s fiscal year-end):
December 31, 2015
Month / Day / Year

N/A
Report’s Legal Entity Identifier (LEI) (20 Character LEI Code)

Report’s Name, Street, and Mailing Address
Peoples National Bancshares, Inc.
110 N. Main Street P O Box 111
New Lexington OH 43764

City State Zip Code

Same
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Connie S Mottern Treasurer
Name Title
740-342-5111 EXT 31
Area Code / Phone Number / Extension
740-342-9571
Area Code / FAX Number
cmottern@peoplesnational.com
E-mail Address
peoplesnational.com Address (URL) for the Holding Company’s web page

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

R S S D I D 2439739
C.I.

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

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

12/2015
Peoples National BancShares, Inc.
New Lexington, Ohio

2015 ANNUAL REPORT OF BANK HOLDING COMPANIES (FR Y-6)

1a: Form 10-K filed with the Securities and Exchange Commission.
None

1b: Annual reports to shareholders.
One annual report enclosed.

2: Organization Chart

Peoples National BancShares, Inc.
Financial Services Holding Company
110 North Main Street
New Lexington, Ohio 43764
Incorporated in Ohio
Legal Entity Identifier: None

The Peoples National Bank
110 North Main Street
New Lexington, Ohio 43764
100% Owned and Controlled by Peoples National BancShares, Inc.
Incorporated in Ohio
Legal Entity Identifier: None

Report Item 2b: Domestic Branch listing provided to Federal Reserve Bank
Submitted Early via Email on (03-17-2016)
3: SHAREHOLDERS

3(1) Shareholders of Record as of fiscal year-end with 5% or more of voting securities of the bank holding company: 12/31/2015

<table>
<thead>
<tr>
<th>Name &amp; Address</th>
<th>Country of Citizenship</th>
<th>No. of Shares</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Edna Mae Lindamood</td>
<td>USA</td>
<td>26,529 Common</td>
<td>12.31</td>
</tr>
<tr>
<td>New Lexington, OH USA</td>
<td></td>
<td>Stock</td>
<td></td>
</tr>
<tr>
<td>Lawrence E Nash</td>
<td>USA</td>
<td>18,891 Common</td>
<td>8.77</td>
</tr>
<tr>
<td>New Lexington, OH, USA</td>
<td></td>
<td>Stock</td>
<td></td>
</tr>
</tbody>
</table>

3(2) Shareholders of record during the fiscal year, not in 3(1), with 5% or more of voting securities of the bank holding company; 12/31/2015

<table>
<thead>
<tr>
<th>Name</th>
<th>Country of Citizenship</th>
<th>No. of Shares</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thomas A. Lewis</td>
<td>USA</td>
<td>11,631 Common</td>
<td>5.40</td>
</tr>
<tr>
<td>Zanesville, OH USA</td>
<td></td>
<td>Stock</td>
<td></td>
</tr>
<tr>
<td>Terry L. Rugg</td>
<td>USA</td>
<td>19,101 Common</td>
<td>9.00</td>
</tr>
<tr>
<td>New Lexington, OH USA</td>
<td></td>
<td>Stock</td>
<td></td>
</tr>
</tbody>
</table>

INSIDERS

4(1) Name, City, State, Country? & 4(2) Principal Occupation, if other than with the bank holding company organization.

<table>
<thead>
<tr>
<th>Name &amp; City, State,Country</th>
<th>Principal Occupation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tony L Davis</td>
<td>Businessman/Consultant/Investor</td>
</tr>
<tr>
<td>New Lexington, OH USA</td>
<td></td>
</tr>
<tr>
<td>G. Courtney Haning</td>
<td></td>
</tr>
<tr>
<td>New Lexington, OH USA</td>
<td></td>
</tr>
<tr>
<td>Larry L. Householder</td>
<td></td>
</tr>
</tbody>
</table>
Glenford, OH USA

Edna Mae Lindamood
New Lexington, OH USA
Retired Housewife

Christopher P. Mooney
Hebron, Oh USA
President Star Engineering

Lawrence E. Nash
New Lexington, OH USA
Dentist/Part Owner
Perry County Dental Group

Richard J. Newlon
New Lexington, OH USA
President- Newlon Tire Inc.

Terry L. Rugg
New Lexington, OH USA
Vice President/Certified Public
Accountant McLain, Hill, Rugg & Associates, Inc.(Deceased 11/7/15)

Steven R Thompson
New Lexington, OH USA
President- Thompson Insurance

Patricia L. Weese
New Lexington, OH USA
Collection Investigator Internal
Revenue Service

Brenda J. Wright
Junction City, OH USA

Connie S. Mottern
New Lexington, OH USA

4(3)a,b,c: Title or Position with the bank holding co., direct or indirect subsidiaries, Any other business company, if person is a director, trustee, partner, or officer.

Title or Position

Tony L Davis - President - Peoples National Bancshares, Inc., & Peoples National Bank. Mr Davis has no other business affiliations.

G. Courtney Haning - Chairman, CEO - Peoples National Bancshares, Inc., & Peoples National Bank, Director- Rocky Brands, Inc.
Larry L. Householder - Director - Peoples National Bancshares, Inc. & Peoples National Bank. Mr. Householder is the owner of Householder LTD. Mr. Householder is affiliated with the following businesses; Sand Mountain Minerals LLC, Mountaineer Coal Company, PWC-Perry Warehouse Company, Pioneer Lodging LLC.

Christopher P Mooney - Director- Peoples National Bancshares, Inc. & Peoples National Bank. Mr. Mooney is President of Star Engineering, Inc. and is affiliated with the following businesses; CJTM LLC Inc., Canal Investments LLC, CMLH Holding LLC -DBA Gosnell Services LLC

Lawrence E. Nash - Director - Peoples National Bancshares, Inc. & Peoples National Bank. Mr. Nash is Part Owner of Perry County Dental Group where he conducts his Dental Practice & Perry County Flight Services, Inc.

Richard J. Newlon - Director- Peoples National Bancshares, Inc. & Peoples National Bank. Mr. Newlon is President & Owner of Newlon Tire, Inc.

Steven R. Thompson- Director- Peoples National Bancshares, Inc. Mr. Thompson is President of Thompson Insurance & partner of Thompson Rentals.

Terry L Rugg - Director- Peoples National Bancshares, Inc. & Peoples National Bank. Mr. Rugg is also affiliated with the following businesses; McLain, Hill, Rugg & Associates, Inc.- CPA firm, MHR Partnership Investments, McLain, Hill, Rugg Realty PLL, Terry Rugg Rental properties, J.T. Investments Partnership, M.T.J.Investments Partnership, 4-R Partnership, T&E Rentals Partnership, 601 Realty LLC, Zanesville Investment Club Partnership and M.E.K. Real Estate LLC. Mr Rugg is deceased 11-07-2015 estate is not settled at this time.

Patricia L. Weese - Director- Peoples National Bancshares, Inc. Mrs. Weese is employed by the Internal Revenue Service as a Collection Investigator.

Brenda J. Wright - Secretary - Peoples National Bancshares, Inc., Executive Vice-President & Secretary of the Board, Peoples National Bank. Ms. Wright has no other business affiliations.

Connie S. Mottern - Assistant Secretary/Treasurer - Peoples National Bancshares, Inc., Vice-President & Cashier, Peoples National Bank. Mrs. Mottern has no other business affiliations.
4(4): Number and Percentage of each class of voting securities held in; a). the bank holding Co. b). Direct and indirect subsidiaries c). Any other business if 25% or more of voting securities held;

a). Peoples National BancShares, Inc &
b). The Peoples National Bank

<table>
<thead>
<tr>
<th>Name</th>
<th>No. of Shares</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tony L. Davis</td>
<td>50</td>
<td>.023</td>
</tr>
<tr>
<td>G. Courtney Haning</td>
<td>4,000</td>
<td>1.86</td>
</tr>
<tr>
<td>Larry L. Householder</td>
<td>8,250</td>
<td>3.83</td>
</tr>
<tr>
<td>Edna Mae Lindamood</td>
<td>26,529</td>
<td>12.31</td>
</tr>
<tr>
<td>Christopher P. Mooney</td>
<td>7,000</td>
<td>3.26</td>
</tr>
<tr>
<td>Lawrence E. Nash</td>
<td>18,891</td>
<td>8.77</td>
</tr>
<tr>
<td>Richard J. Newlon</td>
<td>4,919</td>
<td>2.28</td>
</tr>
<tr>
<td>Terry L. Rugg</td>
<td>19,101</td>
<td>9.00</td>
</tr>
<tr>
<td>Steven R. Thompson</td>
<td>2,390</td>
<td>1.11</td>
</tr>
<tr>
<td>Patricia L. Weese</td>
<td>4,836</td>
<td>2.24</td>
</tr>
<tr>
<td>Brenda J. Wright</td>
<td>2,130</td>
<td>.99</td>
</tr>
</tbody>
</table>
(c) Other Business, *if 25% or more of voting securities held:*

<table>
<thead>
<tr>
<th>Name</th>
<th>Business Name</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Terry L. Rugg</td>
<td>MHR Investments Partnership</td>
<td>32.34%</td>
</tr>
<tr>
<td></td>
<td>McLain, Hill, Rugg Realty PLL</td>
<td>33.33%</td>
</tr>
<tr>
<td></td>
<td>J.T. Investments Partnership</td>
<td>50.00%</td>
</tr>
<tr>
<td></td>
<td>4-R Partnership</td>
<td>25.00%</td>
</tr>
<tr>
<td></td>
<td>T &amp; E Rentals Partnership</td>
<td>50.00%</td>
</tr>
<tr>
<td></td>
<td>MEK Real Estate LLC</td>
<td>50.00%</td>
</tr>
<tr>
<td>Lawrence E. Nash</td>
<td>Perry County Dental Group Inc.</td>
<td>51%</td>
</tr>
<tr>
<td></td>
<td>Perry County Flight Service, Inc.</td>
<td>100%</td>
</tr>
<tr>
<td>Larry L. Householder</td>
<td>Sand Mountain Minerals LLC</td>
<td>33%</td>
</tr>
<tr>
<td></td>
<td>Mountaineer Coal Company</td>
<td>75%</td>
</tr>
<tr>
<td></td>
<td>PCW-Perry Warehouse Company</td>
<td>50%</td>
</tr>
<tr>
<td></td>
<td>Pioneer Lodging LLC</td>
<td>25%</td>
</tr>
<tr>
<td>Christopher P. Mooney</td>
<td>Star Engineering LLC</td>
<td>32%</td>
</tr>
<tr>
<td></td>
<td>CJTM LLC Inc.</td>
<td>33%</td>
</tr>
<tr>
<td></td>
<td>Canal Investments</td>
<td>50%</td>
</tr>
<tr>
<td></td>
<td>CMLH Holding Inc.-</td>
<td></td>
</tr>
<tr>
<td></td>
<td>DBA Gosnell Services Inc.</td>
<td>50%</td>
</tr>
</tbody>
</table>
Results: A list of branches for your holding company: PEOPLES NATIONAL BANK, INC. (7418219) at NEW LEXINGTON, OH.
The data are as of 12/21/2015. Data reflects information that was received and processed through 1/19/2016.

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

* TDIC LKNNUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID (RSSD*)</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>Country</th>
<th>County</th>
<th>State</th>
<th>County</th>
<th>TDIC LKNNUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID (RSSD*)</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>CA</td>
<td>Full Service</td>
<td>4333213</td>
<td>PEOPLES NATIONAL BANK, INC.</td>
<td>130 N MAIN ST</td>
<td>NEW LEXINGTON  CH</td>
<td>43746</td>
<td>PERRY</td>
<td>UNITED STATES</td>
<td>4462</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>4333222</td>
<td>4333222</td>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>2B45353</td>
<td>JUNCTION CITY BRANCH</td>
<td>126 EAST MAIN STREET</td>
<td>JUNCTION CITY</td>
<td>CH</td>
<td>43748</td>
<td>PERRY</td>
<td>UNITED STATES</td>
<td>211800</td>
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<td>4333222</td>
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<tr>
<td>CA</td>
<td>Full Service</td>
<td>2B52454</td>
<td>PLAZA BRANCH</td>
<td>375 LINCOLN PARK DR</td>
<td>NEW LEXINGTON</td>
<td>CH</td>
<td>43764</td>
<td>PERRY</td>
<td>UNITED STATES</td>
<td>211800</td>
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<td>4333222</td>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>2B54768</td>
<td>ROSEVILLE BRANCH</td>
<td>55 NORTH MAIN STREET</td>
<td>ROSEVILLE</td>
<td>CH</td>
<td>43777</td>
<td>MUSKINGUM</td>
<td>UNITED STATES</td>
<td>212772</td>
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</tr>
<tr>
<td>CA</td>
<td>Full Service</td>
<td>3156483</td>
<td>THORNPORT BRANCH</td>
<td>14800 ZION ROAD</td>
<td>THORNVILLE</td>
<td>CH</td>
<td>41076</td>
<td>PERRY</td>
<td>UNITED STATES</td>
<td>419517</td>
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<td>3</td>
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<td>4333222</td>
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<td>4333222</td>
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</tbody>
</table>