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(o)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3105(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248a(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.

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.

I, Wm. Buffin Clarke
Name of the Holding Company Director and Official
President
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]
Signature of Holding Company Director and Official
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

Rosed ID: 1363935
C.I.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2016
Month / Day / Year

None
Reportor's Legal Entity Identifier (LEI) (20 Character LEI Code)

Reportor's Name, Street, and Mailing Address

First & Peoples Bancshares, Inc.
Legal Title of Holding Company
1001 Diederich Blvd.
(Mailing Address of the Holding Company) Street / P.O. Box
Russell KY 41169
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Robert R. Sorrell
Name Title
606.833.5902
Area Code / Phone Number / Extension
606.836.0338
Area Code / FAX Number
rsorrell@firstandpeoplesbank.com
E-mail Address

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

Is confidential treatment requested for any portion of this report submission? ☐ No ☑ 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."

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 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.

12/2016
Report Item

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

2a  Organizational Chart

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First & Peoples Bancshares, Inc.
Russell, Kentucky
Incorporated in Kentucky

* LEI is NA unless noted.

100%

First & Peoples Bank and Trust Company
Russell, Kentucky
Incorporated in Kentucky
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2b  Domestic Branch Listing submitted by email on January 12, 2017
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.

<table>
<thead>
<tr>
<th>(1)(a) Name / City / State</th>
<th>(1)(b) Country of Citizenship</th>
<th>(1)(c) Number and Percent of each class of voting stock</th>
<th>(2)(a) Name / City / State</th>
<th>(2)(b) Country of Citizenship</th>
<th>(2)(c) Number and Percent of each class of voting stock</th>
</tr>
</thead>
<tbody>
<tr>
<td>Martha R. Clarke</td>
<td>USA</td>
<td>6,126 - 37.25% Common Stock</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Ashland, Kentucky</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>William J. Bentley</td>
<td>USA</td>
<td>1282 - 7.80% Common Stock</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>South Shore, Kentucky</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Frank H. Warnock</td>
<td>USA</td>
<td>970 - 5.90% Common Stock</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Ashland, Kentucky</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name / City / State</td>
<td>(2) Principal Occupation if other than with Bank Holding Co.</td>
<td>(3)(a) Title / Position with Subsidiaries (Subsidiary Name)</td>
<td>(3)(b) Title / Position with other businesses (Business Names)</td>
<td>(3)(c) Percentage of voting shares in Bank Holding Co.</td>
<td>(4)(a) Percentage of voting shares in Subsidiaries (Subsidiary Name)</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>-------------------------------------------------------------</td>
<td>-------------------------------------------------------------------------------------------------</td>
<td>-----------------------------------------------------------------</td>
<td>----------------------------------------------------------</td>
<td>---------------------------------------------------------------------</td>
</tr>
<tr>
<td>Martha R. Clarke Ashland, Kentucky</td>
<td>N/A Director</td>
<td>Director (First &amp; Peoples Bank and Trust Co.)</td>
<td>Director (Belefonte Memorial Gardens, Inc.)</td>
<td>37.25%</td>
<td>N/A</td>
</tr>
<tr>
<td>Wm. Buffin Clarke Russell, Kentucky</td>
<td>N/A Chairman, Director, President</td>
<td>Chairman, Director, President (First &amp; Peoples Bank and Trust Co.)</td>
<td>N/A</td>
<td>1.11%</td>
<td>N/A</td>
</tr>
<tr>
<td>Frank H. Warnock Ashland, Kentucky</td>
<td>Attorney Director, Secretary</td>
<td>Director (First &amp; Peoples Bank and Trust Co.)</td>
<td>Partner (Warnock &amp; Warnock, LLP)</td>
<td>5.90%</td>
<td>N/A</td>
</tr>
<tr>
<td>James R. Osman South Shore, KY</td>
<td>Funeral Director</td>
<td>Director, Secretary (First &amp; Peoples Bank and Trust Co.)</td>
<td>N/A</td>
<td>3.31%</td>
<td>N/A</td>
</tr>
</tbody>
</table>

(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names and % of voting securities)

Warnock & Warnock, LLP (50%)  
Sanlea (50%)
Report Item 4: Insiders
(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

<table>
<thead>
<tr>
<th>Name / City / State</th>
<th>Principal Occupation if other than with Bank Holding Co.</th>
<th>Title / Position with Bank Holding Co.</th>
<th>(Subsidiary Name)</th>
<th>Title / Position with Subsidiaries</th>
<th>Percentage of voting shares in Bank Holding Co.</th>
<th>Subsidiaries (Subsidiary Name)</th>
<th>Percentage of voting securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>William J. Bentley</td>
<td>Pharmacist</td>
<td>Director, Vice President, Treasurer</td>
<td>McDonald Pharmacy, Inc.</td>
<td>President (First &amp; Peoples Bank and Trust Co.)</td>
<td>7.80%</td>
<td>N/A</td>
<td>McDonald Pharmacy, Inc. (100%)</td>
</tr>
<tr>
<td>Ashland, Kentucky</td>
<td></td>
<td>Director (First &amp; Peoples Bank and Trust Co.)</td>
<td></td>
<td>Partner (Warnock &amp; Warnock, LLP)</td>
<td>0.03%</td>
<td>N/A</td>
<td>Warnock &amp; Warnock, LLP (50%)</td>
</tr>
<tr>
<td>Matthew J. Warnock</td>
<td>Attorney</td>
<td>Director</td>
<td>Crimson Cross, LLC</td>
<td>Member (Crimson Cross, LLC)</td>
<td></td>
<td>N/A</td>
<td>Crimson Cross, LLC (50%)</td>
</tr>
<tr>
<td>Ashland, Kentucky</td>
<td></td>
<td></td>
<td>Big Blue Real Estate, LLC (33%)</td>
<td>Member (Big Blue Real Estate, LLC)</td>
<td></td>
<td>N/A</td>
<td>Big Blue Real Estate, LLC (33%)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Saratoga Capital Group, LLC (100%)</td>
<td>Member (Saratoga Capital Group, LLC)</td>
<td></td>
<td>N/A</td>
<td>Saratoga Capital Group, LLC (100%)</td>
</tr>
</tbody>
</table>