Annual Report of Holding Companies—FR Y-6

Report at the close of business 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. §§ 3108(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 246(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 859 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5396, 5412, 1950c(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 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. If the holding company is an ESCORT/ESOT formed as a corporation or an LLC, see the General Instructions for the authorized individual who 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 that the reporter is aware that individual.

Signature of Holding Company Director and Official
03/28/2018
Date of Signature

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:
X is included with the FR Y-6 report
☐ will be sent under separate cover
☐ is not prepared

For Federal Reserve Bank Use Only
RSSID 1893747
C.I.

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.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2017
Month / Day / Year
None
Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)
Reporter's Name, Street, and Mailing Address

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
606-474-6926
Area Code / FAX Number
wkelley@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?
6=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."

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.
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.
N/A LEI
Grayson, KY
Incorporated in Kentucky

(HOLDING CO.)

THE FIRST NATIONAL BANK
OF GRAYSON
N/A LEI
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

**Results:** A list of branches for your depository institution **FIRST NATIONAL BANK OF GRAYSON, THE (ID_RSSD 610913).**

This depository institution is held by **FIRST GRAYSON BANCORP, INC. (1823747) of GRAYSON, KY.**

The data are as of **12/31/2016.** Data reflects information that was received and processed through **01/10/2017.**

**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.
- **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.

* FDIC UNINUM, 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>County</th>
<th>Country</th>
<th>DTC UNINUM</th>
<th>Office Number</th>
<th>Head Office</th>
<th>Head Office ID_RSSD</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>610913</td>
<td>FIRST NATIONAL BANK OF GRAYSON, THE</td>
<td>200 S. CAROL MALONE BOULEVARD</td>
<td>GRAYSON</td>
<td>KY</td>
<td>41143</td>
<td>CARTER</td>
<td>UNITED STATES</td>
<td>1740</td>
<td>0</td>
<td>FIRST NATIONAL BANK OF GRAYSON, THE</td>
<td>010913</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>3668326</td>
<td>GRAYSON BRANCH</td>
<td>380 S CAROL MALONE BLVD</td>
<td>GRAYSON</td>
<td>KY</td>
<td>41143</td>
<td>CARTER</td>
<td>UNITED STATES</td>
<td>275654</td>
<td>7</td>
<td>FIRST NATIONAL BANK OF GRAYSON, THE</td>
<td>010913</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>4834297</td>
<td>MOREHEAD OFFICE</td>
<td>205 VIKING DRIVE</td>
<td>MOREHEAD</td>
<td>KY</td>
<td>40351</td>
<td>ROWAN</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>FIRST NATIONAL BANK OF GRAYSON, THE</td>
<td>010913</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>1461666</td>
<td>DUN HILL BRANCH</td>
<td>118 RAILROAD STREET</td>
<td>DUN HILL</td>
<td>KY</td>
<td>41143</td>
<td>CARTER</td>
<td>UNITED STATES</td>
<td>193872</td>
<td>3</td>
<td>FIRST NATIONAL BANK OF GRAYSON, THE</td>
<td>010913</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>2040661</td>
<td>SANDY HOOK BRANCH</td>
<td>337 FY AVY 7 NORTH</td>
<td>SANDY HOOK</td>
<td>KY</td>
<td>41172</td>
<td>ELLIOTT</td>
<td>UNITED STATES</td>
<td>191700</td>
<td>5</td>
<td>FIRST NATIONAL BANK OF GRAYSON, THE</td>
<td>010913</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>2143723</td>
<td>WILLOW BRANCH</td>
<td>800 PRESTONSBURG STREET</td>
<td>WEST LIBERTY</td>
<td>KY</td>
<td>41472</td>
<td>ROWAN</td>
<td>UNITED STATES</td>
<td>664078</td>
<td>7</td>
<td>FIRST NATIONAL BANK OF GRAYSON, THE</td>
<td>010913</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>2073109</td>
<td>MILLER BRANCH</td>
<td>8742 SOUTH STATE HIGHWAY 1</td>
<td>MILLARD</td>
<td>KY</td>
<td>61881</td>
<td>CARTER</td>
<td>UNITED STATES</td>
<td>174870</td>
<td>1</td>
<td>FIRST NATIONAL BANK OF GRAYSON, THE</td>
<td>010913</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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 12-31-2017.

<table>
<thead>
<tr>
<th>(1)(a)</th>
<th>(1)(b)</th>
<th>(1)(c)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name &amp; Address</td>
<td>Country of Citizenship or Incorporation</td>
<td>Number and Percentage of Each Class of Voting Securities</td>
</tr>
<tr>
<td>Charles Chadwell McGuire Ashland, KY; USA</td>
<td>USA</td>
<td>6,258 shares – 13.10% of common stock owned</td>
</tr>
<tr>
<td>J. Grant McGuire Huntington, WV; USA</td>
<td>USA</td>
<td>3,299 shares – 6.91% of common stock owned and 2,959 shares – 6.19% of common stock owned with P. Kheng Yap-McGuire – a total of 6,258 shares – 13.10% of common stock owned and controlled</td>
</tr>
<tr>
<td>Margaret Dallas McGuire Columbia, SC; USA</td>
<td>USA</td>
<td>6,256 shares – 13.12% of common stock owned</td>
</tr>
<tr>
<td>E. E. McGuire, Ashland, KY; USA</td>
<td>USA</td>
<td>9,252 shares – 19.37% of common stock owned; Martha S. McGuire, wife of E. E. McGuire, Ashland, KY. 9,242 shares – 19.35% of common stock; total of 18,494 shares – 38.72% of common stock owned and controlled</td>
</tr>
</tbody>
</table>

(2) (a) (b) (c) None
<table>
<thead>
<tr>
<th>(1) Names &amp; Address (City, State, Country)</th>
<th>(2) Principal Occupation if other than with Bank Holding Company</th>
<th>(3)(a) Title &amp; Position with Bank Holding Company</th>
<th>(3)(b) Title &amp; Position with Subsidiaries (include names of subsidiaries)</th>
<th>(3)(c) Title &amp; Position with Other Businesses (include names of other businesses)</th>
<th>(4)(a) Percentage of Voting Shares in Banking Holding Company</th>
<th>(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)</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</td>
<td>Banker</td>
<td>Principal shareholder</td>
<td>Director Emeritus, Chairman Emeritus</td>
<td>N/A</td>
<td>N/A</td>
<td>19.37%</td>
<td>N/A</td>
</tr>
<tr>
<td>Martha S. McGuire Ashland, KY; USA</td>
<td>Homemaker</td>
<td>Principal shareholder</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>19.35%</td>
<td>N/A</td>
</tr>
<tr>
<td>Margaret Dallas McGuire Columbia, SC; USA</td>
<td>CPA</td>
<td>Principal shareholder</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>13.12%</td>
<td>N/A</td>
</tr>
<tr>
<td>Charles Chadwell McGuire Ashland, KY; USA</td>
<td>Banker</td>
<td>Principal shareholder</td>
<td>Director Board Chairman (First National Bank)</td>
<td>N/A</td>
<td>N/A</td>
<td>13.10%</td>
<td>N/A</td>
</tr>
<tr>
<td>J. Grant McGuire Huntington, WV; USA</td>
<td>Attorney</td>
<td>Principal shareholder</td>
<td>Director (First National Bank)</td>
<td>Member – Campbell Woods PLLC</td>
<td>N/A</td>
<td>13.10%</td>
<td>N/A</td>
</tr>
<tr>
<td>Harold E. Dyer Grayson, KY; USA</td>
<td>Merchant</td>
<td>Director (First National Bank)</td>
<td>Pres. – Dyer’s Furn. &amp; Appl. Inc V P – Lodgepole Prop. Inc Partner – Dyer’s Investments</td>
<td>.33%</td>
<td>N/A</td>
<td>Dyer Furn. &amp; Appl. Inc. (100%) Lodgepole Prop. Inc (33%) Dyer’s Investments Partnership (50%)</td>
<td></td>
</tr>
<tr>
<td>Rodney A. Hitch Morehead, KY; USA</td>
<td>Economic Development Professional</td>
<td>Director (First National Bank)</td>
<td>Owner – Bllest Properties, LLC</td>
<td>.01</td>
<td>N/A</td>
<td>Bllest Properties, LLC (50%)</td>
<td></td>
</tr>
<tr>
<td>(1) Names &amp; Address (City, State, Country)</td>
<td>(2) Principal Occupation if other than with Bank Holding Company</td>
<td>(3)(a) Title &amp; Position with Subsidiaries (include names of subsidiaries)</td>
<td>(3)(b) Title &amp; Position with Other Businesses (include names of other businesses)</td>
<td>(4)(a) Percentage of Voting Shares in Subsidiaries</td>
<td>(4)(b) Percentage of Voting Shares in Subsidiaries</td>
<td>(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)</td>
<td></td>
</tr>
<tr>
<td>------------------------------------------</td>
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<td>-------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>Bobby James Grayson, KY; USA</td>
<td>Merchant</td>
<td>Director</td>
<td>Director (First National Bank)</td>
<td>.01%</td>
<td>N/A</td>
<td>Economy Shoes, Inc./James Family Outfitters (90%)</td>
<td></td>
</tr>
<tr>
<td>Willis H. Kelley Hitchins, KY; USA</td>
<td>Banker</td>
<td>Director</td>
<td>Director (First National Bank)</td>
<td>N/A</td>
<td>.55</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Dr. Paul Lewis Olive Hill, KY; USA</td>
<td>Physician</td>
<td>Director</td>
<td>Director (First National Bank)</td>
<td>N/A</td>
<td>.01</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>David C. McDavid Grayson, KY; USA</td>
<td>Banker</td>
<td>Director</td>
<td>Director, Vice Chairman, (First National Bank)</td>
<td>1.72%</td>
<td>N/A</td>
<td>McDavid Farm Co. Inc. (100%)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Board Vice Chairman</td>
<td>President – McDavid Furniture Co., Inc. Owner – D &amp; K Farm Owner – Dave's Automotive</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donald E. Smith Ashland, KY; USA</td>
<td>Banker</td>
<td>Director</td>
<td>Director, Pres. Emeritus (First National Bank)</td>
<td>1.73%</td>
<td>N/A</td>
<td>D &amp; K Farm (100%) Dave's Automotive (100%)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>President Emeritus</td>
<td></td>
<td>N/A</td>
<td>.33</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Camila Haney Grayson, KY; USA</td>
<td>Banker</td>
<td>Executive Officer Secretary/ Treasurer</td>
<td>Vice Pres./Admin. (First National Bank)</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>