

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)(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. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(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.

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, 2016

Month / Day / Year

None

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

I, Leisha Maynard

Name of the Holding Company Director and Official

President and CEO

Title of the Holding Company Director and Official

Citizens National Corporation

Legal Title of Holding Company

620 Broadway

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

Paintsville	KY	41240
City	State	Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

W. David Michael SVP/CFO

Name Title

(606)264-3080

Area Code / Phone Number / Extension

(606)789-4440

Area Code / FAX Number

davidm@wercitizens.bank

E-mail Address

www.wercitizens.bank

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

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.

*Leisha Maynard*

Signature of Holding Company Director and Official

03/24/2017

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

RSSD ID 1071623  
 C.I. \_\_\_\_\_

Is confidential treatment requested for any portion of this report submission?  0=No  1=Yes

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 Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

Legal Title of Subsidiary Holding Company	Legal Title of Subsidiary Holding Company
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box	(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box
City State Zip Code	City State Zip Code
Physical Location (if different from mailing address)	Physical Location (if different from mailing address)
Legal Title of Subsidiary Holding Company	Legal Title of Subsidiary Holding Company
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box	(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box
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City State Zip Code	City State Zip Code
Physical Location (if different from mailing address)	Physical Location (if different from mailing address)

Form FR Y-6

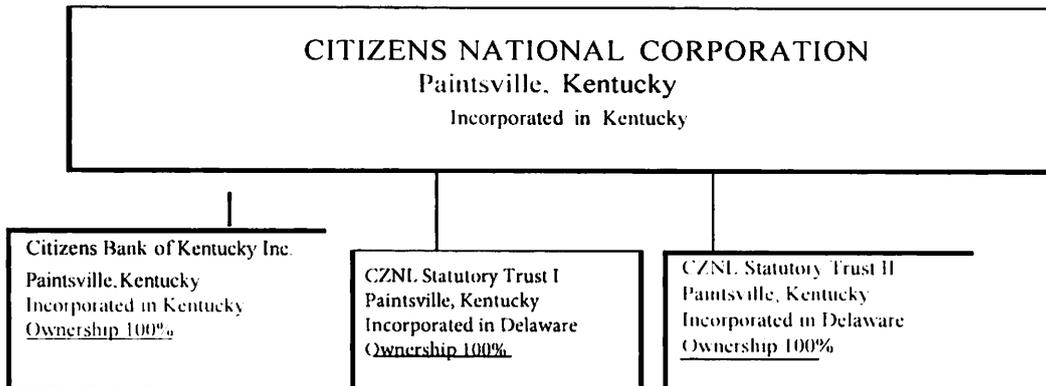
**CITIZENS NATIONAL CORPORATION  
PAINTSVILLE, KY  
FISCAL YEAR ENDING  
DECEMBER 31, 2016**

Report Item 1

The bank holding company prepares an annual report for its shareholders. A copy will be submitted with filing if available. If not available, the annual report will be sent when available.

Report Item 2

*Organization Chart*



2b: Submitted on 1/20/17.

Footnote: "LEI is n/a" for all entities

Form FR Y-6  
 Citizens National Corporation  
 Fiscal Year Ending December 31, 2016

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 12-31-2016				Shareholders not listed in (3) (1) (a) through 3(1) (c) that had Ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/16		
(1)(a) Name & Address City, St., Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting shares		(2) a Name/Address City, St., Country	(2) b Country of Citizenship or Incorporation	(2) c Number & Percentage of Each Class of Voting shares
Bob Hutchison Staffordville, KY	USA	155,127	14%			
G. Larry Conley Dunwoody GA	USA	132,222	12%			
Lisa Johnson Pikeville, KY	USA	126,457	12%			
Paul D. Brown Hager Hill, KY	USA	65,097	6%			
Lynn Dorton Mullins Paintsville, KY	USA	60,192	5%			
L. Barrett Frederick West Libert, KY	USA	61,936	5%			
(Reflects ownership WITH FAMILY included) Using outstanding shares as of 12/31/16 1,045,416				n/a		

Report Item 4 INSIDERS  
 (1)(2)(3)(A)(B)(C) AND (4)(A)(B)(C)  
 CITIZENS NATIONAL CORPORATION

(1) Name & Address City, St. Country	(2) PRINCIPAL OCCUPATION {if other than with bank holding co.}	(3) (a) Title & POSITION HELD with Bank Holding Co.	(3) (b) Title Position With Subsidiaries (Include names)	(3) © Title Position with Other Businesses (Include names)	(4) (a) % of Voting Shares in Bank Holding Co.	(4) (b) % of Voting Shares in Subsidiaries (Include names)	(4) (c) List names of other companies Includes Partnerships of 25% or more if voting securities are held list names of companies and % of Voting securities held
V. BURTON BELLAMY Paintsville, KY - USA	President/CEO Citizens Bank of Kentucky	Director President /CEO	Director -CBK President/CEO	President/CEO CNB	0	None	None
PAUL D. BROWN Hager Hill, KY - USA	President Redd Br Wms R E Ser Inc.	Director	Director-CBK	President Rd Br Wms RE	6	None	100% Redd Brown Wms Real Estate Ser Inc.
G. LARRY CONLEY Dunwoody, GA - USA	Retired	Director	Director-CBK	None	12	None	None
ROBIN T. COOPER Lexington, KY (USA)	Executive Officer Kentucky League of Cities	Director	Director-CBK	None	1	None	None
L. BARRETT FREDERICK West Liberty, KY - USA	President Rifle Coal	Director	Director-CBK	Rifle Coal member Windwoods Farm Partner.	5	None	Rifle Coal Member 25%, Windwoods Farm Ptnr 67%
BOB M HUTCHISON Staffordville, KY - USA	President BBT Corp	Director	Director-CBK	Commercial Bank Director see attached Sheet 4c	14	None	see Addendum 4c
LISA JOHNSON Pikeville, KY - USA	Accountant	Director	Director-CBK	Accountant	12	None	Shell Properties 100%
GREGORY J. MEADE Paintsville, KY - USA	Owner-Operator Gregory J. Meade Ins Agency Inc.	Director	Director-CBK	Owner-Operator Gregory J Meade Ins Agency Inc.	3	None	Gregory J. Meade Ins. Agency Inc. 100%
LYNN D MULLINS Paintsville, KY USA	Retired	Director	Director-CBK	Retired	5	None	None
MARVIN B. WALKER Paintsville, KY-USA	Attorney Engineer	Director	Director-CBK	Elm St Resources	3	None	see Addendum 4c

Note: CBK = Citizens Bank of Kentucky

Continued ...  
 Report Item 4 INSIDERS  
 (1)(2)(3)(A)(B)(C) AND (4)(A)(B)(C)  
 CITIZENS NATIONAL CORPORATION

(1) Name & Address City, St. Country	(2) PRINCIPAL OCCUPATION (if other than bank holding co)	(3) (a) Title & Position held Bank Holding Co.	(3) (b) Title/Position with With Subsidiaries (Include names)	(3)(c) Title/Position with Other Businesses (Include names)	(4) (a) % of Voting Shares in Bank Holding Co.	(4) (b) % of Voting Shares in Subsidiaries (Include names)	(4)(c) List names of other companies Includes Partnerships of 25% or more if voting securities are held list names of companies and % of Voting securities held
EXEC. OFFICER/RESIDENCE Leisha Maynard Sitka, KY -USA	EVP/CFO CBK	EVP/CFO Treasurer  **NOTE: at retirement 12/31/16 of Director and President Burt Bellamy, Leisha Maynard became President and CEO of Bank Holding Company 1/1/17	EVP/CFO Citizens Bank of Kentucky  ***NOTE: at retirement 12/31/16 of Director and President Burt Bellamy, Leisha Maynard became President of Citizens Bank of Kentucky 1/1/17	None	0	None	None

Note: CBK = Citizens Bank of Kentucky

*Addendum to Report Item 4C*

Report Item 4C Insiders (attachment referred to)

**Directors and Executive Officers**

(NAMES OF OTHER COMPANIES INCLUDES PARTNERSHIPS 25% OR MORE VOTING ETC)

NAME	COMPANY	TITLE (3C)	OWNERSHIP (REF 4C)
Bob M. Hutchison Staffordsville, KY USA	BBT Incorporated	President	51%
	Tug Valley Arch, Inc.	President	51%
	Prestonsburg Village Arch, Inc. Coal	President	51%
	Run Arch, Inc.	Sec/Treas	49%
	Hutch Chevy Buick GMC	President	65%
	EFE Services	Secretary	40%
	CG&S	President	55%
	Woodland Res. LLC	President	100%
	Hutch Chrysler	President	60%
	Buck Mart LLC	Management Member	100%
Marvin B. Walker Paintsville, KY USA	Hutch Ford Lincoln	President	52.5%
	Commercial Bank West Liberty, KY	Director	
Marvin B. Walker Paintsville, KY USA	Elm Street Resources	Owned/Controlled by spouse	100%
	United Energy Systems Inc.	Owned Controlled by spouse	100%

**Results:** A list of branches for your depository institution. CITIZENS BANK OF KENTUCKY, INC (ID\_RSSD\_495419)  
 This depository institution is held by CITIZENS NATIONAL CORPORATION (1071623) of PAINTSVILLE, 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.  
**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>.

\* FDICUNNUM, Office Number, and ID\_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID	RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDICUNNUM*	Office Number*	Head Office	Head Office ID	RSSD*	Comments
OK		Full Service (Head Office)	495419		CITIZENS BANK OF KENTUCKY, INC	620 BROADWAY AVE.	PAINTSVILLE	KY	41240	JOHNSON	UNITED STATES	1760	0	CITIZENS BANK OF KENTUCKY, INC		495419	
OK		Full Service	420411		ALLEN BRANCH	6474 KY ROUTE 1428	ALLEN	KY	41601	FLOYD	UNITED STATES	241899	16	CITIZENS BANK OF KENTUCKY, INC		495419	
OK		Full Service	2668570		ASHLAND BRANCH	855 CENTRAL AVENUE	ASHLAND	KY	41101	BOYD	UNITED STATES	59069	14	CITIZENS BANK OF KENTUCKY, INC		495419	
OK		Full Service	3075511		GRAYSON BRANCH	167 SOUTH CAROL MALONE BOULEVARD	GRAYSON	KY	41143	CARTER	UNITED STATES	362305	15	CITIZENS BANK OF KENTUCKY, INC		495419	
OK		Full Service	983215		LOUISA BRANCH	3651 US HIGHWAY 2565	LOUISA	KY	41730	LAWRENCE	UNITED STATES	Not Required	Not Required	CITIZENS BANK OF KENTUCKY, INC		495419	
OK		Full Service	301819		LEFT BEAVER BRANCH	9674 KY ROUTE 122	MCDOWELL	KY	41669	FLOYD	UNITED STATES	241923	10	CITIZENS BANK OF KENTUCKY, INC		495419	
OK		Full Service	494937		MAYO PLAZA BRANCH	333 NORTH MAYO TRAIL	PAINTSVILLE	KY	41240	JOHNSON	UNITED STATES	191961	7	CITIZENS BANK OF KENTUCKY, INC		495419	
OK		Full Service	2380993		PKESVILLE BRANCH	747 HAMBLY BOULEVARD	PKESVILLE	KY	41501	PIKE	UNITED STATES	52356	17	CITIZENS BANK OF KENTUCKY, INC		495419	
OK		Full Service	3157745		WEDDINGTON PLAZA BRANCH	4427 NORTH MAYO TRAIL	PKESVILLE	KY	41501	PIKE	UNITED STATES	40387	12	CITIZENS BANK OF KENTUCKY, INC		495419	
OK		Full Service	2860032		CENTREPOINTE BRANCH	50 BRANKLIN CORNER	PRESTONSBURG	KY	41953	FLOYD	UNITED STATES	37383	12	CITIZENS BANK OF KENTUCKY, INC		495419	
OK		Full Service	3668041		RUSSELL ROAD BRANCH	320 RUSSELL ROAD	RUSSELL	KY	41109	GREENUP	UNITED STATES	48354	16	CITIZENS BANK OF KENTUCKY, INC		495419	
OK		Full Service	339210		SALTERVILLE BRANCH	913 E. MOUNTAIN PARKWAY	SALTERVILLE	KY	41965	MADOFFIN	UNITED STATES	193964	11	CITIZENS BANK OF KENTUCKY, INC		495419	
OK		Full Service	3177378		WINCHESTER BRANCH	695 BULLION BOULEVARD	WINCHESTER	KY	40391	CLARK	UNITED STATES	Not Required	Not Required	CITIZENS BANK OF KENTUCKY, INC		495419	