

MAR 30 REC'D

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)); 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.

This report form is to be filed by all top-tier bank holding companies and top-tier savings and loan 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.

I, Paul G Willson

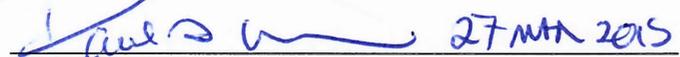
Name of the Holding Company Director and Official

Chairman & Director

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 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

RSSD ID 1249589
C.I. _____

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2014

Month / Day / Year

NA

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

Reporter's Name, Street, and Mailing Address

Citizens National Bancorp, Inc.

Legal Title of Holding Company

PO Box 220

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

Athens TN 37371-0220

City State Zip Code

1612 S Congress Parkway, Athens, TN 37303

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Shayne A Whaley CFO & SVP

Name Title

423-649-2341

Area Code / Phone Number / Extension

423-507-8818

Area Code / FAX Number

swhaley@citnatbank.com

E-mail Address

www.citnatbank.com

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

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

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

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

City State Zip Code

Physical Location (if different from mailing address)

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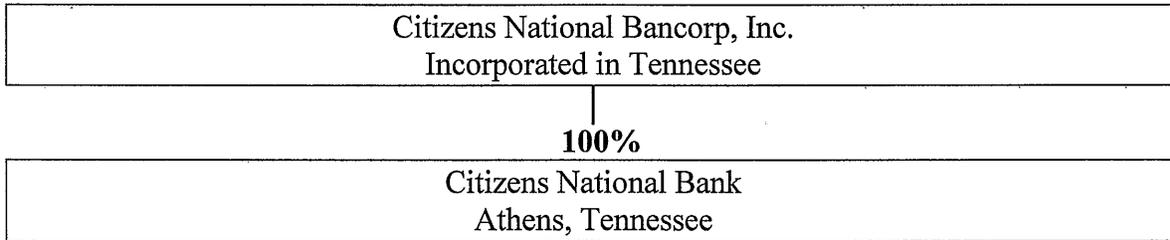
FRY-6

Citizens National Bancorp, Inc.
Athens, Tennessee
Fiscal Year Ending December 31, 2014

REPORT ITEM

1. Two copies of bank holding company audited annual report for its shareholders are enclosed.

2a. Organization Chart



Results: A list of branches for your depository institution: CITIZENS NATIONAL BANK (ID_RSSD: 673132).
 This depository institution is held by CITIZENS NATIONAL BANCORP, INC. (1249589) of ATHENS, TN.
 The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

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 correct.

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. 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.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address
OK		Full Service (Head Office)	673132	CITIZENS NATIONAL BANK	2 PARK AVENUE
OK		Full Service	934431	SOUTH CONGRESS PARKWAY BRANCH	1612 SOUTH CONGRESS PARKWAY
OK		Full Service	2130769	ETOWAH OFFICE	843 HWY 411 NORTH
OK		Full Service	2710947	KINGSTON OFFICE	202 NORTH KENTUCKY STREET
OK		Full Service	1000436	MADISONVILLE BRANCH	4229 HIGHWAY 411 NORTH
OK		Full Service	3606841	OAK RIDGE BRANCH	21 JEFFERSON AVENUE
OK		Full Service	728434	SWEETWATER BRANCH	304 HIGHWAY 68 WEST
OK		Full Service	1432532	TELLICO PLAINS BRANCH	607 VETERANS MEMORIAL DRIVE
OK		Full Service	2842204	VONORE BRANCH	1215 HIGHWAY 411

ame valid in the **Effective Date** column.

tive Date column.

e, or Add.

City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*
ATHENS	TN	37303	MCMINN	UNITED STATES	3264	0	CITIZENS NATIONAL BANK	673132
ATHENS	TN	37303	MCMINN	UNITED STATES	205533	2	CITIZENS NATIONAL BANK	673132
ETOWAH	TN	37331	MCMINN	UNITED STATES	205535	7	CITIZENS NATIONAL BANK	673132
KINGSTON	TN	37763	ROANE	UNITED STATES	205536	8	CITIZENS NATIONAL BANK	673132
MADISONVILLE	TN	37354	MONROE	UNITED STATES	189545	4	CITIZENS NATIONAL BANK	673132
OAK RIDGE	TN	37830	ANDERSON	UNITED STATES	465240	10	CITIZENS NATIONAL BANK	673132
SWEETWATER	TN	37874	MONROE	UNITED STATES	189546	5	CITIZENS NATIONAL BANK	673132
TELLICO PLAINS	TN	37385	MONROE	UNITED STATES	968	3	CITIZENS NATIONAL BANK	673132
VONORE	TN	37885	MONROE	UNITED STATES	357102	9	CITIZENS NATIONAL BANK	673132

Item 3.1

(1)(a) Name/Address	(1)(b) Citizenship	(1)(c) Shares	(1)(c) Percentages
Mintie C. Willson Niota, TN	USA	11,572	7.781%
Meredith Willson Athens, TN	USA	24,459	16.445%
Hugh M. Willson S Corp Marital Trust Athens, TN	USA	16,354	10.996%
Paul G. Willson Niota, TN	USA	25,223	16.959%
Hugh M. Willson, III Niota, TN	USA	1,992	1.339%
Robert M. Goodfriend Knoxville, TN	USA	10,890	7.322%
Hugh M. Willson S Corp Family Trust Athens, TN	USA	2,551	1.715%
Debra McKenzie Willson Niota, TN	USA	263	0.177%

Item 3.2

(1)(a) Name/Address	(1)(b) Citizenship	(1)(c) Shares	(1)(c) Percentages
No Changes for 2014			

(1) Name & Address	(2) Principal Occupation other than Bank Holding	(3)(a) Title with Bank Holding Company	(3)(b) Title & Position with Citizens National Bank	(3)(c) Title with Other Businesses	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries	(4)(c) Names of other Companies, if 25% or more voting securities
Jack B Allen Athens, TN	Banking	Treasurer/ Director	Director/President & CEO	N/A	0.403%	N/A	N/A
William P. Biddle, III Athens, TN	Attorney	Director	Director	N/A	0.071%	N/A	N/A
Charles B. Cox, MD Athens, TN	Surgeon	Director	Director	Chief Manager, Spring Place, LLC Owner, Four Maples Farm Member, Tsali Notch, LLC Partner, Cox Creek Throughbreds	0.134%	N/A	Spring Place, LLC 100% Four Maples Farm - 100% Cox Creek Throughbreds - 50% Tsali Notch, LLC - 33%
Robert M. Goodfriend Knoxville, TN	Retired	Director	Director	N/A	7.322%	N/A	N/A
Rebecca O Jaquish Athens, TN	N/A	Director	Director	N/A	1.130%	N/A	N/A
Richard E. Lay Athens, TN	Realtor	Director	Director	Owner, Lay Realty	0.336%	N/A	Lay Realty 100%
Meredith Willson Athens, TN	Banking	N/A	Vice President	N/A	16.445%	N/A	N/A
Mintie C. Willson Niota, TN	N/A	Secretary/Director	Director	N/A	7.781%	N/A	N/A
Debra McKenzie Willson Niota, TN	N/A	N/A	N/A	N/A	0.177%	N/A	N/A
Hugh M. Willson S Corp Family Trust Athens, TN	N/A	N/A	N/A	N/A	1.175%	N/A	N/A
Hugh M. Willson S Corp Marital Trust Athens, TN	N/A	N/A	N/A	N/A	10.996%	N/A	N/A
Paul G. Willson Niota, TN	Banking	Chairman	Director/Chairman	N/A	16.959%	N/A	N/A