

Community Bankers Trust Corp
Form DEF 14A
April 22, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under § 240.14a-12

Community Bankers Trust Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

..

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

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(4) Proposed maximum aggregate value of transaction:

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Fee paid previously with preliminary materials.

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(1) Amount Previously Paid: _____

(2) Form, Schedule or Registration Statement No.: _____

(3) Filing Party: _____

(4) Date Filed: _____

[LOGO – COMMUNITY BANKERS TRUST CORPORATION]

Dear Shareholder:

You are cordially invited to attend the 2016 Annual Meeting of Shareholders of Community Bankers Trust Corporation to be held on Friday, May 20, 2016, at 10:00 a.m. at the Deep Run 3 Building, 9954 Mayland Drive, Richmond, Virginia 23233.

At the Annual Meeting, you will be asked to elect three directors for a term of three years. You will also be asked to approve an advisory resolution to endorse the Company's executive compensation program and to ratify the appointment of BDO USA, LLP as the Company's independent registered public accounting firm for 2016. Enclosed with this letter are a formal notice of the Annual Meeting, a proxy statement and a form of proxy.

Whether or not you plan to attend the Annual Meeting, it is important that your shares be represented and voted. Please complete, sign, date and return the enclosed proxy promptly using the enclosed postage-paid envelope. The enclosed proxy, when returned properly executed, will be voted in the manner directed in the proxy. You can also vote your shares by voting through the Internet or by telephone by following the instructions on your proxy card.

We hope that you will participate in the Annual Meeting, either in person or by proxy.

Sincerely,

/s/ Rex L. Smith, III

Rex L. Smith, III
President and Chief Executive Officer

Richmond, Virginia

April 18, 2016

COMMUNITY BANKERS TRUST CORPORATION

9954 Mayland Drive, Suite 2100

Richmond, Virginia 23233

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

The Annual Meeting of Shareholders of Community Bankers Trust Corporation will be held on Friday, May 20, 2016, at 10:00 a.m. local time, at the Deep Run 3 Building, 9954 Mayland Drive, Richmond, Virginia 23233, for the following purposes:

(1) The election of three directors to a three-year term on the Board of Directors;

(2) The approval of the following advisory (non-binding) resolution:

RESOLVED, that the shareholders approve the compensation of executive officers as disclosed in the proxy statement for the 2016 Annual Meeting of Community Bankers Trust Corporation pursuant to the rules of the Securities and Exchange Commission.

(3) The ratification of the appointment of BDO USA, LLP as the Company's independent registered public accounting firm for 2016; and

(4) The transaction of any other business that may properly come before the meeting and any adjournments or postponements of the meeting.

If you were a shareholder of record at the close of business on March 23, 2016, then you are entitled to vote at the Company's Annual Meeting and any adjournments or postponements of the meeting. You are also cordially invited to attend the meeting.

Your vote is important. Whether or not you plan to attend the meeting, please vote as soon as possible. You can vote your shares by completing and returning your proxy card or by voting through the Internet or by telephone by following the instructions on your proxy card. For additional details, please see the information under the heading "How do I vote?"

By Order of the Board of Directors,

/s/ John M. Oakey, III

John M. Oakey, III
Secretary

April 18, 2016

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS

FOR THE SHAREHOLDER MEETING TO BE HELD ON MAY 20, 2016:

The proxy statement is available on the Company's investor web site

at www.cbtrustcorp.com.

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PROXY STATEMENT

THE ANNUAL MEETING

This proxy statement is being furnished to the holders of common stock, par value \$0.01 per share, of Community Bankers Trust Corporation, a Virginia corporation. Proxies are being solicited on behalf of the Board of Directors of the Company to be used at the 2016 Annual Meeting of Shareholders. The Annual Meeting will be held at the Deep Run 3 Building, 9954 Mayland Drive, Richmond, Virginia 23233, on Friday, May 20, 2016, beginning at 10:00 a.m. local time, for the purposes set forth in the Notice of Annual Meeting of Shareholders.

Your vote is important. Whether or not you plan to attend the meeting, please vote as soon as possible.

QUESTIONS AND ANSWERS ABOUT

THE ANNUAL MEETING AND VOTING

Why did I receive these proxy materials?

This proxy statement will be mailed to holders of the Company's common stock on or about April 22, 2016. The Company's Board of Directors is asking for your proxy. By giving the Company your proxy, you authorize the proxy holders (Rex L. Smith, III, Bruce E. Thomas and John M. Oakey, III) to vote your shares at the Annual Meeting according to the instructions that you provide. If the Annual Meeting adjourns or is postponed, your proxy will be used to vote your shares when the meeting reconvenes.

The Company's 2015 Annual Report to Shareholders, which includes a copy of the Company's Annual Report on Form 10-K for the year ended December 31, 2015, as filed with the Securities and Exchange Commission, is being mailed to shareholders with this proxy statement.

May I attend the Annual Meeting?

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All shareholders are invited to attend the meeting. It will be held on Friday, May 20, 2016, beginning at 10:00 a.m. local time, at the Deep Run 3 Building, 9954 Mayland Drive, Richmond, Virginia 23233.

Even if you plan to attend the Annual Meeting, please vote your proxy in advance through the Internet, by telephone or by mail.

Who is entitled to vote?

If you are a shareholder of the Company's common stock at the close of business on the Record Date of March 23, 2016, you can vote. There were 21,887,150 shares of common stock outstanding and entitled to vote on that date. For each matter properly brought before the Annual Meeting, you have one vote for each share that you own.

What is the difference between holding shares as a shareholder of record and as a beneficial owner?

If your shares are registered directly in your name with the Company's transfer agent, Continental Stock Transfer & Trust Company, you are considered, with respect to those shares, the "shareholder of record." The Notice of Annual Meeting of Shareholders, this proxy statement and the 2015 Annual Report to Shareholders have been sent directly to you by the Company.

If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the "beneficial owner" of shares held in "street name." The Notice of Annual Meeting of Shareholders, this proxy statement and the 2015 Annual Report to Shareholders have been forwarded to you by your broker, bank or other nominee who is considered, with respect to those shares, the "shareholder of record." As the beneficial owner, you have the right to direct your broker, bank or other nominee on how to vote your shares using the voting instruction card included in the mailing or by following the instructions on that card for voting by telephone or through the Internet.

How do I vote?

You may vote using any of the following methods:

Telephone – You can vote by calling the toll-free telephone number on your proxy card. Please have your proxy card in hand when you call. Easy-to-follow voice prompts allow you to vote your shares and confirm that your instructions have been properly recorded.

Internet – You can vote by visiting the web site for Internet voting listed on your proxy card. Please have your proxy card available when you go online.

Mail – You can vote by signing and dating the proxy card and returning it in the enclosed postage-paid envelope.

In person – You may vote in person at the Annual Meeting.

A valid proxy, if not revoked or voted otherwise, will be voted **FOR** the election of the nominees for director named in this proxy statement, **FOR** the approval of a non-binding resolution to endorse the Company's executive compensation program and **FOR** the ratification of the appointment of BDO USA, LLP as the Company's independent registered public accounting firm for 2016.

If your shares are held in “street name,” do not follow the above instructions. Instead, follow the separate instructions provided by your broker, bank or other nominee.

Can I change my vote?

If you are a shareholder of record, you may revoke your proxy or change your vote at any time before it is voted at the Annual Meeting by

- submitting a new proxy by telephone or through the Internet, after the date of the earlier voted proxy;

- returning a signed proxy card dated later than your last proxy;

- submitting a written revocation to the Secretary of Community Bankers Trust Corporation at 9954 Mayland Drive, Suite 2100, Richmond, Virginia 23233; or

· appearing in person and voting at the Annual Meeting.

If your shares are held in “street name” by your bank, broker or other nominee, you may revoke your proxy or change your vote only by following the separate instructions provided by your bank, broker or nominee.

To vote in person at the Annual Meeting, you must attend the meeting and cast your vote in accordance with the voting provisions established for the Annual Meeting. Attendance at the Annual Meeting without voting in accordance with the voting procedures will not in and of itself revoke a proxy. If your bank, broker or other nominee holds your shares and you want to attend and vote your shares at the Annual Meeting, you must bring a legal proxy signed by your bank, broker or nominee to the Annual Meeting.

What is a “quorum”?

A quorum consists of a majority of the outstanding shares of the Company’s common stock, as of the Record Date, present, or represented by proxy, at the meeting. A quorum is necessary to conduct business at the Annual Meeting. Inspectors of election will determine the presence of a quorum at the Annual Meeting. You are part of the quorum if you have voted by proxy. Shares for which the holder has abstained, or withheld the proxies’ authority to vote, on a matter count as shares present at the meeting for purposes of determining a quorum. Shares held by brokers that are not voted on any matter at the Annual Meeting will not be included in determining whether a quorum is present at the meeting.

How are votes counted?

The election of each nominee for director requires the affirmative vote of the holders of a plurality of the shares of common stock voted in the election of directors. Thus, those nominees receiving the greatest number of votes cast will be elected. You may vote “for” or “withhold” for the election of directors. Shares held by brokers that are not voted in the election of directors will have no effect on the election of directors.

The advisory (non-binding) resolution to endorse the Company’s executive compensation program will be approved if holders of a majority of the shares of common stock present in person or represented by proxy at the Annual Meeting vote in favor of the action.

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The ratification of the appointment of BDO USA, LLP as the Company's independent registered public accounting firm will be approved if holders of a majority of the shares of common stock present in person or represented by proxy at the Annual Meeting vote in favor of the action.

Abstentions and broker non-votes will not be considered cast either for or against a matter. A broker non-vote occurs when a broker or other nominee who holds shares for another does not vote on a particular item because the nominee does not have discretionary voting authority for that item and has not received instructions from the owner of the shares.

Will my shares be voted if I do not provide instructions to my broker?

If you are the beneficial owner of shares held in “street name” by a broker, the broker, as the record holder of the shares, is required to vote those shares in accordance with your instructions. If you do not give instructions to the broker, the broker will be entitled to vote the shares with respect to “discretionary” items, but will not be permitted to vote the shares with respect to “non-discretionary” items (those shares are treated as “broker non-votes”).

The election of directors and the approval of an advisory resolution to endorse the Company’s executive compensation program are “non-discretionary” items. The ratification of the appointment of BDO USA, LLP as the Company’s independent registered public accounting firm for 2016 is a “discretionary” item.

Your vote is important. Whether or not you plan to attend the meeting, please vote as soon as possible.

Who will count the vote?

The Company has engaged Continental Stock Transfer & Trust Company to serve as the inspector of elections for the Annual Meeting.

What does it mean if I get more than one proxy or voting instruction card?

If your shares are registered in more than one name or in more than one account, you will receive more than one card. Please complete and return all of the proxy or voting instruction cards that you receive (or vote by telephone or through the Internet all of the shares on all of the proxy or voting instruction cards received) to ensure that all of your shares are voted.

SOLICITATION OF PROXIES

The Company is soliciting the proxies associated with this proxy statement and will bear all costs of the solicitation. The Company may solicit proxies by mail, telephone, email, Internet, facsimile, press releases and in person.

Solicitations may be made by directors, officers and employees of the Company, none of whom will receive additional compensation for such solicitations. The Company will request banks, brokerage houses and other custodians, nominees and fiduciaries to forward all of its solicitation materials to the beneficial owners of the shares that they hold of record. The Company will reimburse these record holders for customary clerical and mailing expenses incurred by them in forwarding these materials to customers.

BENEFICIAL OWNERSHIP OF SECURITIES**Directors and Executive Officers**

The following table sets forth information regarding beneficial ownership of the Company's common stock, as of March 23, 2016 (the Record Date for the Annual Meeting), for each director, each of the individuals named in the Summary Compensation Table in the "Executive Compensation" section below (who are referred to as the named executive officers) and the Company's current directors and executive officers as a group.

Name	Shares of Common Stock (2)	Option Shares (3)	Total Shares of Common Stock Beneficially Owned	Percent of Class
NAMED EXECUTIVE OFFICERS				
Rex L. Smith, III (1)	30,000	83,750	113,750	*
Bruce E. Thomas	5,808	61,500	67,308	*
Jeff R. Cantrell	1,000	47,000	48,000	*
John M. Oakey, III	17,000	68,750	85,750	*
Patricia M. Vogel	—	27,500	27,500	*
DIRECTORS				
Gerald F. Barber	10,612	—	10,612	*
Richard F. Bozard	148,546	—	148,546	*
Glenn J. Dozier	93,187	—	93,187	*
P. Emerson Hughes, Jr.	87,383	—	87,383	*
Troy A. Peery, Jr.	69,691	—	69,691	*
Eugene S. Putnam, Jr.	88,651	—	88,651	*
S. Waite Rawls III	34,727	—	34,727	*
John C. Watkins	98,147	—	98,147	*
Robin Traywick Williams	59,193	—	59,193	*
All current directors and executive officers as a group (15 persons)	759,222	349,250	1,108,472	5.0

*Less than one percent of class, based on the total number of shares of common stock outstanding on March 23, 2016.

Mr. Smith is also a director. In addition, the amount of shares of common stock shown as beneficially owned by Mr. Smith does not include the 6,250 shares remaining unvested under a long-term restricted stock award that the Company granted on January 17, 2013, which shares will vest on January 17, 2017. See the "Outstanding Equity Awards" table on page 30 for more information on this award.

(1) Company granted on January 17, 2013, which shares will vest on January 17, 2017. See the "Outstanding Equity Awards" table on page 30 for more information on this award.

(2) Amounts include shares of common stock that the individual owns directly or indirectly through affiliated corporations, close relatives and dependent children or as custodians or trustees.

(3)

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Amounts reflect shares of common stock that could be acquired through the exercise of stock options within 60 days after March 23, 2016.

Principal Shareholders

The following table contains information regarding the persons or groups that the Company knows to beneficially own more than five percent of the Company's common stock as of March 23, 2016.

Name and Address	Shares of Common Stock Beneficially Owned	
	Number	Percent of Class
Wellington Management Group LLP (1) Wellington Group Holdings LLP Wellington Investment Advisors Holdings LLP Wellington Management Company LLP 280 Congress Street Boston, Massachusetts 02210	1,918,812	8.8
EJF Capital LLC (2) Emanuel J. Friedman EJF Financial Services Fund, LP EJF Financial Services GP, LLC 2107 Wilson Boulevard, Suite 410 Arlington, Virginia 22201	1,744,935	8.0
Banc Fund VII, L.P. (3) Banc Fund VIII, L.P. Banc Fund IX, L.P. 20 North Wacker Drive, Suite 3300 Chicago, Illinois 60606	1,248,327	5.7
Castine Capital Management, LLC (4) Paul Magidson One International Place, Suite 2401 Boston, Massachusetts 02110	1,200,000	5.5

Based on information set forth in a Schedule 13G/A filed with the Securities and Exchange Commission on February 11, 2016. The Schedule 13G/A reports that, as of December 31, 2015, Wellington Management (1) Company, LLP, in its capacity as an investment adviser, and the other three entities named in the table, each in its capacity as a holding company affiliated with the investment adviser, have shared voting power and dispositive power with respect to 1,918,812 shares of common stock.

(2) Based on information set forth in a Schedule 13G/A filed with the Securities and Exchange Commission on February 23, 2016. The Schedule 13G/A reports that, as of December 31, 2015, EJF Financial Services Fund, LP, EJF Financial Services GP, LLC, in its capacity as general partner of the fund partnership and an investment manager of certain of its affiliates, EJF Capital LLC, in its capacity as the sole member of the general partner, and Emanuel J. Friedman, in his capacity as the controlling member of EJF Capital LLC, have shared voting power and

dispositive power with respect to 1,744,935 shares of common stock.

(3) Based on information set forth in a Schedule 13G filed with the Securities and Exchange Commission on February 8, 2016. The Schedule 13G reports that, as of December 31, 2015, Banc Fund VII, L.P., Banc Fund VIII, L.P. and Banc Fund IX, L.P. collectively have sole voting power and dispositive power with respect to 1,248,327 shares of common stock.

Based on information set forth in a Schedule 13G/A filed with the Securities and Exchange Commission on February 16, 2016. The Schedule 13G/A reports that, as of December 31, 2015, Castine Capital Management, (4)LLC, in its capacity as an investment adviser, and Paul Magidson, in his capacity as managing member of the investment adviser, have shared voting power and dispositive power with respect to 1,200,000 shares of common stock.

Stock Ownership Guidelines

The Company has not adopted formal guidelines with respect to stock ownership by its directors and executive officers. In 2016, the Company intends to adopt guidelines that set forth the appropriate levels of stock ownership for these positions and the timeframe over which compliance with these levels should be achieved.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires the Company's executive officers, directors and persons who own more than 10% of its common stock to file reports of ownership and changes in ownership on Forms 3, 4 and 5 with the Securities and Exchange Commission. Executive officers, directors and greater-than-10% shareholders are required by regulation to furnish the Company with copies of all Forms 3, 4 and 5 that they file.

Based on the Company's review of the copies of those forms, and any amendments that it has received, and written representations from its executive officers and directors, the Company believes that all executive officers, directors and beneficial owners of more than 10% of its common stock complied with all of the filing requirements applicable to them with respect to transactions during the year ended December 31, 2015, except as set forth as follows. A Form 4 for Richard F. Bozard was inadvertently filed late with respect to the purchase of 961 shares of the Company's common stock in July 2015, and a Form 4 for Mr. Bozard was inadvertently not filed for the purchase of 1,050 shares of common stock in October 2015. Both purchases were made by means of funds transfers, as directed by a prior automatic election request, in Mr. Bozard's account with the Company's non-qualified deferred compensation plan administered by the Virginia Bankers Association.

CORPORATE GOVERNANCE AND

THE BOARD OF DIRECTORS

General

The business and affairs of the Company are managed under the direction of the Board of Directors in accordance with the Virginia Stock Corporation Act and the Company's Articles of Incorporation and Bylaws, as amended to date. Members of the Board are kept informed of the Company's business through discussions with the President and Chief Executive Officer and other officers, by reviewing materials provided to them and by participating in meetings of the Board of Directors and its committees.

Director Independence

The Company's Board of Directors has determined that the following nine of its 10 members are independent as defined by the listing standards of the NASDAQ Stock Market: Gerald F. Barber, Richard F. Bozard, Glenn J. Dozier, P. Emerson Hughes, Jr., Troy A. Peery, Jr., Eugene S. Putnam, Jr., S. Waite Rawls III, John C. Watkins and Robin Traywick Williams. In reaching this conclusion, the Board of Directors considered whether the Company and its subsidiaries conduct business with companies of which certain members of the Board of Directors or members of their immediate families are or were directors or officers. The Board did not identify any such relationships, other than banking relationships.

See the “Certain Relationships and Related Transactions” section on page 35 for additional information on certain banking transactions with members of the Company’s Board of Directors.

Leadership Structure and Risk Oversight

To date, the Company has chosen not to combine the positions of the Chairman of the Board of Directors and the Chief Executive Officer. The Company believes that its leadership structure is appropriate because, by having an outside independent Chairman, there exists an improved degree of independence and balanced oversight of the management of the Board’s functions and its decision-making processes, including those processes relating to the maintenance of effective risk management programs. The Chief Executive Officer makes monthly reports to the Board, often at the suggestion of the Chairman of the Board or other directors, and he explains in detail to the Board the reasons for certain recommendations of the Company’s management.

The Board of Directors is responsible for setting an appropriate culture of compliance within the organization, for establishing clear policies regarding the management of key risks and for ensuring that these policies are adhered to in practice. The risks that are an inherent part of the Company’s business and operations include credit risk, market risk, operational risk, liquidity risk, fiduciary risk, regulatory risk, information security risk (including cyber risk), legal risk and reputational risk. The Board must have an appropriate understanding of the types of risks to which the organization is exposed, and the Board must ensure that the organization’s management is fully capable, qualified and properly motivated to manage the risks arising for the organization’s business activities in a manner that is consistent with the Board’s expectations. Likewise, management is responsible for communicating and reinforcing the compliance culture that the Board has established and for implementing measures to promote the culture throughout the organization.

The Audit Committee of the Board of Directors is responsible for overseeing the Company’s risk management function on behalf of the Board. In carrying out this responsibility, the Audit Committee works closely with the Company’s Chief Risk Officer and Chief Internal Auditor and other members of the Company’s risk management and internal audit teams. The Audit Committee meets regularly with these individuals and receives an overview of findings from various risk management initiatives, including the Company’s enterprise risk management program, internal audits, Sarbanes-Oxley reports regarding internal controls over financial reporting and other regulatory compliance reports. The Company’s Chief Risk Officer, in particular, provides a comprehensive report to the Audit Committee regarding the Company’s key risks. While the Audit Committee has primary responsibility for overseeing risk management, the entire Board of Directors is actively involved in overseeing this function for the Company as, on a monthly basis, the Board receives a report from the Audit Committee’s chairman and discusses the risks that the Company is facing. These risks are also discussed with members of management.

Other committees of the Board of Directors consider the risks within their areas of responsibility. For example, the Compensation Committee considers the risks that may be inherent in the Company's compensation programs for both executive officers and other employees. For additional information regarding the Compensation Committee, see the "Executive Compensation" section beginning on page 19 of this proxy statement.

The Board of Directors maintains an effective risk management program to address oversight, control and supervision of the Bank's management, major operations and activities. With a focus on implementing cost-effective improvements to its risk management systems and to the other areas where improvements are needed, the Board of Directors and the management team are committed to continuous improvement and strengthening of the Company's governance, risk management and control practices. As noted above, the Board of Directors and its committees regularly review and discuss risk management issues with management at each of their meetings.

Code of Ethics

The Company's Board of Directors has approved a Code of Business Conduct and Ethics for directors, officers and all employees of the Company and its subsidiaries, including the Company's principal executive officer, principal financial officer and principal accounting officer. A copy of the Code of Business Conduct and Ethics is available on the "Corporate Overview – Corporate Governance" page of the Company's Internet web site at www.cbtrustcorp.com.

Board and Committee Meeting Attendance

There were 13 meetings of the Board of Directors in 2015. Each director attended at least 75% of the aggregate number of meetings of the Board of Directors and meetings of committees of which the director was a member in 2015.

Independent Directors Meetings

Non-employee directors meet periodically outside of regularly scheduled Board meetings.

Committees of the Board

The Board of Directors has standing audit, nominating and compensation committees.

Audit Committee

The Audit Committee assists the Board in the fulfillment of its oversight responsibilities with respect to the completeness and accuracy of the Company's financial reporting and the adequacy and effectiveness of its financial and operating controls. The primary purpose of the Audit Committee is to provide independent and objective oversight with respect to the integrity of the Company's financial statements, the independent auditor's qualifications and independence, the performance of the Company's internal audit function and independent auditors, the effectiveness of the Company's internal control over financial reporting and compliance by the Company with legal and regulatory requirements. The Audit Committee also provides oversight of the Company's risk management programs and activities and reviews the effectiveness of the Company's process for managing and assessing risk. A copy of the Audit Committee's charter is available on the "Corporate Overview – Corporate Governance" page of the Company's Internet web site at www.cbtrustcorp.com.

The current members of the Audit Committee are Glenn J. Dozier (Chair), Gerald F. Barber, Troy A. Peery, Jr., S. Waite Rawls III and Robin Traywick Williams. The Company's Board of Directors has determined that each of Messrs. Dozier, Barber and Peery qualifies as an audit committee financial expert, as defined by the rules and regulations of the Securities and Exchange Commission, and that each member of the Audit Committee is independent, as independence for audit committee members is defined by the NASDAQ Stock Market's listing standards.

The Audit Committee met 11 times in 2015. For additional information regarding the Audit Committee, see the “Report of the Audit Committee” section beginning on page 39 of this proxy statement.

Compensation Committee

The Compensation Committee assists the Board in the fulfillment of its oversight responsibilities with respect to the Company’s executive compensation. The primary purpose of the Compensation Committee is to ensure that the compensation and benefits for senior management and the Board of Directors are fair and appropriate, are aligned with the interests of the Company’s shareholders and do not pose a risk to the financial health of the Company or its affiliates. A copy of the Compensation Committee’s charter is available on the “Corporate Overview – Corporate Governance” page of the Company’s Internet web site at www.cbtrustcorp.com.

The current members of the Compensation Committee are Eugene S. Putnam, Jr. (Chair), Troy A. Peery, Jr. and John C. Watkins. The Company’s Board of Directors has determined that each member of the Compensation Committee is independent, as defined by the NASDAQ Stock Market’s listing standards. The Compensation Committee met five times in 2015.

The Company’s compensation program consists generally of salary, annual cash bonus and incentives, equity-based long-term compensation and benefits. The Compensation Committee is responsible for the review and approval of the Company’s compensation plans, compensation for senior management, salary and bonus ranges for other employees and all employment, severance and change in control agreements. The Compensation Committee also reviews and approves compensation for the directors of the Company and its banking subsidiary. The Compensation Committee recommends that its determinations be ratified by the independent members of the Company’s Board of Directors. The Compensation Committee has not delegated any of its authority to other persons.

In making its determinations with respect to compensation, the Compensation Committee has relied on recommendations from the Company’s President and Chief Executive Officer with respect to the salaries of the Company’s senior management and bonus levels for all employees. The Compensation Committee and the President and Chief Executive Officer work together to finalize these salary and bonus decisions. The Compensation Committee determines the compensation of the President and Chief Executive Officer, and the Board of Directors approves this determination.

During the fiscal year ended December 31, 2015, the Committee engaged Matthews Young – Management Consulting to provide compensation consulting services to the Committee. The consultant assisted the Committee in reviewing the competitive marketplace compensation levels for the Company’s executive officers. The consultant worked directly

for the Committee and met with Committee members without management present.

In retaining the consultant as the Committee's advisor, the Committee reviewed the factors necessary for evaluating the consultant's independence status. These factors were as follows:

The Committee reviewed the services provided to the Company and determined that consulting assistance was provided to the Committee or on behalf of the Committee with its approval and review.

The Committee reviewed and determined that the consultant's total fees for services to the Company were not a material percentage of the consultant's total consulting revenues.

The Committee reviewed information from the consultant stating that its consultants have no business or personal relationship with any member of the Committee, have no business or personal relationship with any member of executive management and own no common stock in the Company.

For additional information regarding the Compensation Committee, see the “Executive Compensation” section beginning on page 19 of this proxy statement.

Nominating and Governance Committee

The Nominating and Governance Committee (the “Nominating Committee”) assists the Board in the fulfillment of its oversight responsibilities with respect to the Company’s corporate governance. The Nominating Committee is responsible primarily for making recommendations to the Board of Directors regarding the membership of the Board, including recommending to the Board the slate of director nominees for election at each annual meeting of shareholders, considering, recommending and recruiting candidates to fill any vacancies or new positions on the Board, including candidates that may be recommended by shareholders, establishing criteria for selecting new directors and reviewing the backgrounds and qualifications of possible candidates for director positions. A copy of the Nominating Committee’s charter is available on the “Corporate Overview – Corporate Governance” page of the Company’s Internet web site at www.cbtrustcorp.com.

The current members of the Nominating Committee are P. Emerson Hughes, Jr. (Chair), Richard F. Bozard, Eugene S. Putnam, Jr. and Robin Traywick Williams. The Company’s Board of Directors has determined that each member of the Nominating Committee is independent, as defined by the NASDAQ Stock Market’s listing standards. The Nominating Committee met four times in 2015.

In identifying potential nominees for service as a director, the Nominating Committee takes into account such factors as it deems appropriate, including the current composition of the Board, to ensure diversity among its members. Diversity includes the range of talents, experiences and skills that would best complement those that are already represented on the Board, the balance of management and independent directors and the need for specialized expertise. Diversity also includes education, race, gender and the geographic areas where the individual has resided, worked or served. The Nominating Committee considers candidates for Board membership suggested by Board members and by management, and it will also consider candidates suggested informally by a shareholder of the Company.

The Nominating Committee considers, at a minimum, the following factors in recommending to the Board of Directors potential new directors, or the continued service of existing directors:

Leadership and business executive management
Financial and regulatory experience
Integrity, honesty and reputation
Dedication to the Company and its shareholders
Independence

Any other factors that the Nominating Committee deems relevant, including age, size of the Board of Directors and regulatory approval considerations

The Nominating Committee may weight the foregoing criteria differently in different situations, depending on the composition of the Board of Directors at the time. In addition, prior to nominating an existing director for re-election to the Board of Directors, the Nominating Committee will consider and review an existing director's Board and committee attendance and performance, independence, length of board service, and experience, skills and contributions that the existing director brings to the Board.

Shareholders entitled to vote for the election of directors may submit candidates for formal consideration by the Nominating Committee in connection with an annual meeting if the Company receives timely written notice, in proper form, for each such recommended director nominee. If the notice is not timely and in proper form, the nominee will not be considered by the Company. To be timely for the 2017 annual meeting, the notice must be received within the time frame set forth in the “Shareholder Proposals” section on page 40 of this proxy statement. To be in proper form, the notice must include each nominee’s written consent to be named as a nominee and to serve, if elected, and information about the shareholder making the nomination and the person nominated for election. These requirements are more fully described in Section 3.4 of the Company’s Bylaws, a copy of which will be provided, without charge, to any shareholder upon written request to the Secretary of the Company, whose address is Community Bankers Trust Corporation, 9954 Mayland Drive, Suite 2100, Richmond, Virginia 23233.

Compensation Committee Interlocks and Insider Participation

No member of the Compensation Committee is a current or former officer or employee of the Company or any of its subsidiaries. In addition, there are no compensation committee interlocks with other entities with respect to any such member.

Annual Meeting Attendance

Meetings of the Board of Directors and its committees are held in conjunction with the annual meeting of shareholders, and the Company expects all directors and nominees to attend the annual meeting of shareholders. Nine of the 10 directors attended the 2015 annual meeting.

Communications with Directors

Any director may be contacted by writing to him or her in care of Community Bankers Trust Corporation, 9954 Mayland Drive, Suite 2100, Richmond, Virginia 23233. Communications to the non-management directors as a group may be sent to the same address, c/o the Secretary of the Company. The Company promptly forwards, without screening, all such correspondence to the indicated directors.

Director Compensation

The Company currently compensates its non-employee directors as follows:

- Quarterly board retainer of \$4,000 in value of shares of the Company's common stock
- Additional quarterly retainer for the Chairman of the Board of \$3,000 in value of shares of the Company's common stock
- Additional retainer for each chairman of a Board committee of \$1,250 in cash per quarter
- Board meeting fees for the Chairman of the Board of \$1,250 in cash per meeting
- Board meeting fees for other non-employee directors of \$950 in cash per meeting (or \$450 in cash if the meeting is held by conference call)
- Committee meeting fees of \$450 in cash per meeting