

NEW PEOPLES BANKSHARES INC  
 Form 4  
 October 23, 2015

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WHITE B SCOTT**

2. Issuer Name and Ticker or Trading Symbol  
**NEW PEOPLES BANKSHARES INC [NWPP]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**10/22/2015**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**NEW PEOPLES BANKSHARES, INC., 67 COMMERCE DRIVE**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**HONAKER, VA 24260**

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/22/2015		M		206,990	A	\$ 1.75	1,756,843	D	
Common Stock	10/22/2015		M		19,160	A	\$ 1.75	172,160	I	By Spouse
Common Stock	10/22/2015		M		1,056	A	\$ 1.75	9,056	I	As Trustee for Child
Common Stock								2,061,666	I	By SBTB, L.P.
Common Stock								874,842	I	By Sky Investments,

LLC

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Common Stock Warrant	\$ 1.75	10/22/2015		M	206,990	12/20/2012	12/20/2017	Common Stock	206,990
Common Stock Warrant	\$ 1.75	10/22/2015		M	19,160	12/20/2012	12/20/2017	Common Stock	19,160
Common Stock Warrant	\$ 1.75	10/22/2015		M	1,056	12/20/2012	12/20/2017	Common Stock	1,056

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

WHITE B SCOTT  
NEW PEOPLES BANKSHARES, INC.  
67 COMMERCE DRIVE  
HONAKER, VA 24260

X            X

## Signatures

/s/ C. Todd Asbury, as Attorney-in-Fact for B. Scott White

10/23/2015

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. #000000"> 820,882,083 **Capital Markets 11.2%** 54,300

Credit Suisse Group AG, 144A, (5), (6)

7.500% N/A (3) BB 58,848,711 8,200

Credit Suisse Group AG, 144A

6.250% N/A (3) BB 8,397,095 11,000

Credit Suisse Group AG, Reg S

6.500% 8/08/23 BBB 11,907,500 22,000

Credit Suisse Group AG, Reg S

7.500% N/A (3) BB 23,842,940 2,676

UBS AG Stamford, (5)

7.625% 8/17/22 A 3,007,021 11,700

UBS Group AG, Reg S

6.875% N/A (3) BBB 12,285,000 42,178

UBS Group AG, Reg S

7.125% N/A (3) BBB 43,898,694 16,609

UBS Group AG, Reg S

7.000% N/A (3) BBB 17,758,542 44,800

UBS Group AG, Reg S

6.875% N/A (3) BBB 47,115,488 213,463

Total Capital Markets

227,060,991 **Diversified Financial Services 5.8%** 58,750

BNP Paribas, 144A

7.625% N/A (3) BBB 63,288,438 38,585

Explanation of Responses:

BNP Paribas, 144A, (6)

7.375% N/A (3) BBB 42,057,650 10,000

BNP Paribas, Reg S

7.375% N/A (3) BBB 10,900,000 107,335

Total Diversified Financial Services

116,246,088 \$1,102,495

Total Contingent Capital Securities (cost \$1,118,801,732)

1,164,189,162 Shares Description (1) Coupon Ratings (2) Value

**\$25 PAR (OR SIMILAR) RETAIL PREFERRED 15.7% (10.5% of Total Investments)**

**Banks 6.5%** 105,300

AgriBank FCB, (7)

6.875% BBB+ \$11,372,400 645,113

Citigroup Inc.

6.875% BB+ 17,753,510 47,500

Cobank Agricultural Credit Bank, (7)

6.250% BBB+ 5,011,250 53,000

Cobank Agricultural Credit Bank, (7)

6.200% BBB+ 5,611,375 86,000

Fifth Third Bancorp.

6.625% Baa3 2,440,680 724,000

KeyCorp, (6)

6.125% Baa3 19,642,120 2,164,700

PNC Financial Services

6.125% Baa2 58,728,311 249,285

Wells Fargo & Company, (6)

Explanation of Responses:

5.850% Baa2 6,431,553 182,000

Wells Fargo & Company

5.625% Baa2 4,502,680

Total Banks

131,493,879 **Capital Markets 1.4%** 369,239

Goldman Sachs Group, Inc.

5.500% Ba1 9,489,442 38,534

Morgan Stanley

7.125% BB+ 1,084,347 640,000

Morgan Stanley

5.850% BB+ 16,416,000 74,642

State Street Corporation, (6)

5.900% Baa1 1,969,802

Total Capital Markets

28,959,591 **Diversified Telecommunication Services 1.1%** 51,793

Qwest Corporation, (5)

7.500% BBB 1,301,040 459,785

Qwest Corporation

7.000% BBB 10,469,304 112,629

Qwest Corporation

7.000% BBB 2,633,266 115,864

Qwest Corporation

6.875% BBB 2,533,946

Shares	Description (1)	Coupon	Ratings (2)	Value
<b>Diversified Telecommunication Services</b>				
(continued)				
67,286	Qwest Corporation	6.625%	BBB	\$ 1,427,809
151,954	Qwest Corporation	6.125%	BBB	3,031,482
	Total Diversified Telecommunication Services			21,396,847
<b>Electric Utilities 1.2%</b>				
160,000	Alabama Power Company, (6)	5.000%	A3	4,000,000
299,756	Integrus Energy Group Inc., (5), (7)	6.000%	Baa1	7,718,717
118,877	Interstate Power and Light Company, (6)	5.100%	BBB	2,989,757
130,000	SCE Trust VI, (6)	5.000%	Baa1	2,930,200
160,407	SCE Trust V	5.450%	Baa1	4,130,480
86,891	Southern Company, (6)	5.250%	BBB	2,082,777
	Total Electric Utilities			23,851,931
<b>Equity Real Estate Investment Trusts</b>				
<b>0.6%</b>				
2,000	DDR Corporation	6.500%	Ba1	44,800
76,450	DDR Corporation, (5)	6.250%	Ba1	1,662,788
152,294	Digital Realty Trust Inc., (5)	7.375%	Baa3	3,961,167
18,639	Kimco Realty Corporation, (5)	5.625%	Baa2	416,209
300	Kimco Realty Corporation	5.500%	Baa2	6,585
2,100	Kimco Realty Corporation	5.250%	Baa2	43,680
82,301	Prologis Inc., (7)	8.540%	BBB	5,040,936
3,488	Public Storage, Inc.	5.625%	A3	86,747
2,586	Public Storage, Inc.	5.200%	A3	60,693
2,705	Public Storage, Inc.	5.050%	A3	62,891
12,199	Ventas Realty LP, (5)	5.450%	BBB+	304,731
2,000	Vornado Realty Trust.	5.250%	BBB	43,540
	Total Equity Real Estate Investment Trusts			11,734,767
<b>Food Products 0.6%</b>				
91,900	Dairy Farmers of America Inc., 144A, (7)	7.875%	Baa3	9,270,072
32,500	Dairy Farmers of America Inc., 144A, (7)	7.875%	Baa3	3,740,854
	Total Food Products			13,010,926
<b>Insurance 3.0%</b>				
226,649	Aegon N.V	6.375%	Baa1	5,822,613
608,741	Allstate Corporation, (5)	5.100%	Baa1	15,455,934
54,297	American Financial Group, (5)	6.250%	Baa2	1,384,574
33,829	Arch Capital Group Limited	5.250%	BBB	804,115
27,186	Aspen Insurance Holdings Limited, (6)	5.950%	BBB	694,602
131,293	Axis Capital Holdings Limited	5.500%	BBB	3,193,046
307,730	Hartford Financial Services Group Inc., (5)	7.875%	BBB	8,918,015
522,542	Prudential PLC	6.750%	BBB+	13,617,445
416,100	Reinsurance Group of America Inc., (5)	6.200%	BBB	11,076,582

Explanation of Responses:

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10,000	W.R. Berkley Corporation, (5)	5.625%	BBB	243,000
	<b>Total Insurance</b>			<b>61,209,926</b>
	<b>Multi-Utilities 0.3%</b>			
280,000	DTE Energy Company., (6)	5.250%	Baa2	6,708,800
	<b>U.S. Agency 0.7%</b>			
132,750	Farm Credit Bank of Texas, 144A, (5), (7)	6.750%	Baa1	14,201,821
	<b>Wireless Telecommunication Services 0.3%</b>			
90,850	Telephone and Data Systems Inc., (5)	7.000%	BB+	2,269,433
131,990	Telephone and Data Systems Inc., (5)	6.875%	BB+	3,277,312
11,826	United States Cellular Corporation, (5)	7.250%	Ba1	296,833
10,591	United States Cellular Corporation, (5)	6.950%	Ba1	263,504
	<b>Total Wireless Telecommunication Services</b>			<b>6,107,082</b>
	<b>Total \$25 Par (or similar) Retail Preferred (cost \$307,137,754)</b>			<b>318,675,570</b>

5

**JPS Nuveen Preferred and Income Securities Fund** (continued)  
**Portfolio of Investments April 30, 2018**  
(Unaudited)

Shares	Description (1), (9)	Value
<b>INVESTMENT COMPANIES 1.2% (0.8% of Total Investments)</b>		
966,571	Blackrock Credit Allocation Income Trust IV	\$ 12,120,800
646,421	John Hancock Preferred Income Fund III	11,493,365
	<b>Total Investment Companies (cost \$34,130,200)</b>	<b>23,614,165</b>

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
<b>CORPORATE BONDS 0.8% (0.6% of Total Investments)</b>					
<b>Insurance 0.7%</b>					
\$ 5,000	AIG Life Holdings Inc., 144A, (5), (6)	8.125%	3/15/46	Baa2	\$ 6,650,000
6,150	Liberty Mutual Group Inc., 144A, (5)	7.697%	10/15/97	BBB+	8,404,385
11,150	<b>Total Insurance</b>				<b>15,054,385</b>
<b>Wireless Telecommunication Services 0.1%</b>					
1,600	Koninklijke KPN NV, 144A, (5)	7.000%	3/28/73	BB+	1,730,000
\$ 12,750	<b>Total Corporate Bonds (cost \$14,935,444)</b>				<b>16,784,385</b>

Shares	Description (1)	Coupon	Ratings (2)	Value
<b>CONVERTIBLE PREFERRED SECURITIES 0.8% (0.5% of Total Investments)</b>				
<b>Banks 0.8%</b>				
12,700	Wells Fargo & Company, (6)	7.500%	Baa2	\$ 16,263,747
	<b>Total Convertible Preferred Securities (cost \$15,192,423)</b>			<b>16,263,747</b>
	<b>Total Long-Term Investments (cost \$2,775,366,563)</b>			<b>2,923,304,919</b>

Principal Amount (000)	Description (1)	Coupon	Maturity	Value
<b>SHORT-TERM INVESTMENTS 5.0% (3.3% of Total Investments)</b>				



**REPURCHASE AGREEMENTS 5.0% (3.3% of Total Investments)**

\$ 100,863	Repurchase Agreement with Fixed Income Clearing Corporation, dated 4/30/18, repurchase price \$100,865,279, collateralized by \$109,760,000 U.S. Treasury Notes, 2.000%, due 11/15/26, value \$102,880,792	0.740%	5/01/18	\$ 100,863,206
<b>Total Short-Term Investments (cost \$100,863,206)</b>				<b>100,863,206</b>
<b>Total Investments (cost \$2,876,229,769) 149.3%</b>				<b>3,024,168,125</b>
<b>Borrowings (41.7)% (10), (11)</b>				<b>(845,300,000)</b>
<b>Reverse Repurchase Agreements (9.9)% (12)</b>				<b>(200,000,000)</b>
<b>Other Assets Less Liabilities (13) 2.3%</b>				<b>47,285,378</b>
<b>Net Assets Applicable to Common Shares 100%</b>				<b>\$ 2,026,153,503</b>

**Investments in Derivatives****Interest Rate Swaps OTC Uncleared**

Counterparty	Notional Amount	Fund Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate (Annualized)	Fixed Rate Payment Frequency	Effective Date	Optional Termination Date	Maturity Date	Value
Morgan Stanley Capital Services, LLC	\$ 521,000,000	Receive	1-Month LIBOR	1.994%	Monthly	6/01/18	7/01/25	7/01/27	\$ 25,185,84

**Fair Value Measurements**

Fair value is defined as the price that would be received upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. A three-tier hierarchy is used to maximize the use of observable market data and

minimize the use of unobservable inputs to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or the liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or the liability. Unobservable inputs are based on the best information available in the circumstances. The following is a summary of the three-tiered hierarchy of valuation input levels.

- Level 1 Inputs are unadjusted and prices are determined using quoted prices in active markets for identical securities.
- Level 2 Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- Level 3 Prices are determined using significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of the end of the reporting period:

	Level 1	Level 2	Level 3	Total
<b>Long-Term Investments:</b>				
\$1,000 Par (or similar) Institutional Preferred	\$	\$ 1,383,777,890	\$	\$ 1,383,777,890
Contingent Capital Securities		1,164,189,162		1,164,189,162
\$25 Par (or similar) Retail Preferred	256,708,145	61,967,425		318,675,570
Investment Companies	23,614,165			23,614,165
Corporate Bonds		16,784,385		16,784,385
Convertible Preferred Securities	16,263,747			16,263,747
<b>Short-Term Investments:</b>				
Repurchase Agreements		100,863,206		100,863,206
<b>Investments in Derivatives:</b>				
Interest Rate Swaps*		25,185,849		25,185,849
<b>Total</b>	<b>\$ 296,586,057</b>	<b>\$ 2,752,767,917</b>	<b>\$</b>	<b>\$ 3,049,353,974</b>

\* Represents net unrealized appreciation (depreciation).

### Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to recognition of premium amortization, timing differences in the recognition of income on real estate investment trust ( REIT ) investments and timing differences in recognizing certain gains and losses on investment transactions. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

The tables below present the cost and unrealized appreciation (depreciation) of the Fund's investment portfolio, as determined on a federal income tax basis, as of April 30, 2018.

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For purposes of this disclosure, derivative tax cost is generally the sum of any upfront fees or premiums exchanged and any amounts unrealized for income statement reporting but realized in income and/or capital gains for tax reporting. If a particular derivative category does not disclose any tax unrealized appreciation or depreciation, the change in value of those derivatives have generally been fully realized for tax purposes.

Tax cost of investments	\$2,894,565,546
Gross unrealized:	
Appreciation	\$ 177,740,113
Depreciation	(48,137,534)
Net unrealized appreciation (depreciation) of investments	\$ 129,602,579
Tax cost of swaps	\$
Net unrealized appreciation (depreciation) of swaps	25,185,849

7

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**JPS Nuveen Preferred and Income Securities Fund** (continued)  
**Portfolio of Investments April 30, 2018**  
(Unaudited)

For Fund portfolio compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ( Standard & Poor's ), Moody's Investors Service, Inc. ( Moody's ) or Fitch, Inc. ( Fitch ) rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (3) Perpetual security. Maturity date is not applicable.
- (4) Variable rate security. The rate shown is the coupon as of the end of the reporting period.
- (5) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in reverse repurchase agreements. As of the end of the reporting period, investments with a value of \$678,463,605 have been pledged as collateral for reverse repurchase agreements.
- (6) Investment, or portion of investment, is hypothecated. The total value of investments hypothecated as of the end of the reporting period was \$738,179,007.
- (7) For fair value measurement disclosure purposes, investment classified as Level 2.
- (8) Contingent Capital Securities ( CoCos ) are hybrid securities with loss absorption characteristics built into the terms for the benefit of the issuer. For example the terms may specify an automatic write-down of principal or a mandatory conversion into the issuer's common stock under certain adverse circumstances, such as the issuer's capital ratio falling below a specified level.
- (9)

A copy of the most recent financial statements for these investment companies can be obtained directly from the Securities and Exchange Commission on its website at <http://www.sec.gov>.

- (10) The Fund may pledge up to 100% of its eligible investments (excluding any investments separately pledged as collateral for specific investments in derivatives, when applicable) in the Portfolio of Investments as collateral for borrowings. As of the end of the reporting period, investments with a value of \$1,939,314,331 have been pledged as collateral for borrowings.
  - (11) Borrowings as a percentage of Total Investments is 28.0%.
  - (12) Reverse Repurchase Agreements as a percentage of Total Investments is 6.6%.
  - (13) Other assets less liabilities includes the unrealized appreciation (depreciation) of certain over-the-counter ( OTC ) derivatives as well as the unrealized appreciation (depreciation) of OTC cleared and exchange-traded derivatives, when applicable.
  - (14) Effective date represents the date on which both the Fund and counterparty commence interest payment accruals on each contract.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.

LIBOR London Inter-Bank Offered Rate

Reg S Regulation S allows U.S. companies to sell securities to persons or entities located outside of the United States without registering those securities with the Securities and Exchange Commission. Specifically, Regulation S provides a safe harbor from the registration requirements of the Securities Act for the offers and sales of securities by both foreign and domestic issuers that are made outside the United States.

**Item 2. Controls and Procedures.**

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act) (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits.**

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: EX-99 CERT Attached hereto.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Nuveen Preferred and Income Securities Fund

By (Signature and Title) /s/ Gifford R. Zimmerman

Gifford R. Zimmerman  
Vice President and Secretary

Date: June 29, 2018

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title) /s/ Cedric H. Antosiewicz

Cedric H. Antosiewicz  
Chief Administrative Officer (principal executive officer)

Date: June 29, 2018

By (Signature and Title) /s/ Stephen D. Foy

Stephen D. Foy  
Vice President and Controller (principal financial officer)

Date: June 29, 2018