

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

### Part I Reporting Issuer

1 Issuer's name  CB Financial Services, Inc.		2 Issuer's employer identification number (EIN)  51-0534721	
3 Name of contact for additional information  Kevin D. Lemley	4 Telephone No. of contact  724-852-7245	5 Email address of contact  klemley@communitybank.tv	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  100 N. Market Street		7 City, town, or post office, state, and Zip code of contact  Carmichaels, PA 15320	
8 Date of action  November 1, 2014		9 Classification and description  Common Stock	
10 CUSIP number  12479G101	11 Serial number(s)  NA	12 Ticker symbol  CBFV	13 Account number(s)  NA

### Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On November 1, 2014 (the "Effective Date"), First Federal Savings Bank of Monessen ("FFSB") was merged with and into Community Bank, a wholly owned subsidiary of CB Financial, Inc. ("CB"), with Community Bank as the surviving entity, pursuant to the terms and conditions of the Agreement and Plan of Reorganization (the "Merger Agreement"), dated April 14, 2014, by and among CB Financial, Inc. Community Bank and FFSB. Additionally, FedFirst Financial Corporation ("FFCO"), the holding company for FFSB, has been merged with and into CB, with CB as the surviving entity, pursuant to the terms and conditions of the above mentioned Merger Agreement.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Pursuant to the Merger Agreement, each FFCO shareholder who made a valid stock election with respect to their shares of FFCO to exchange shares for CB common stock received 1.1590 shares of CB common stock in exchange for each share of FFCO held plus cash in lieu for any fractional shares. Additionally, pursuant to the Merger Agreement, FFCO shareholder's could also elect to receive \$23.00 per share for each share of FFCO held. FFCO shareholders who did not make an election received 1.1590 shares of CB common stock in exchange for each share of FFCO held plus cash in lieu of any fractional shares. The Merger Agreement included a proration and allocation to ensure that 65% of the shares of FFCO common stock outstanding immediately before closing were exchanged for shares of CB common stock and 35% were exchanged for cash.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ For federal income tax purposes, the aggregate tax basis of the CB common shares received by FFCO shareholders as a result of the merger (excluding any fractional share interest deemed received and redeemed for cash) will be the same as the aggregate tax basis of the FFCO shares surrendered in exchange therefor, reduced by the amount of cash received on the exchange, and increased by the amount of any gain recognized upon the exchange. A former FFCO shareholder must allocate the tax basis so calculated across the total number of shareholder's new CB common shares received in the merger. By doing this allocation, a tax basis per share can be computed. The actual tax basis will differ with respect to each separate former FFCO shareholder and, additionally, tax basis may differ with respect to separate and distinct blocks of common shares owned by any former FFCO shareholder. To the extent that a FFCO shareholder received cash in lieu of a fractional CB common share, a portion of the total tax basis must be allocated to the fractional share and such fractional share will be deemed to be received and then exchanged for cash. The holding period of any shares of CB common stock received by FFCO shareholders in the merger generally will include the holding period of the shares of FFCO common stock exchanged for such CB common stock.

**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  
 The merger of FFCO into CB on November 1, 2014 qualifies as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended. In general, the income tax consequences to the former FFCO shareholders are determined under the Internal Revenue Code sections 354, 356, 358 and 1221.

**18** Can any resulting loss be recognized? ▶ FFCO shareholders generally will not recognize loss for U.S. federal income tax purposes by reason of the merger, except with respect to cash received in lieu of a fractional share of CB common stock. If a FFCO shareholder receives cash in lieu of a fractional share of CB common stock, the FFCO shareholder will be treated as having received a fractional share of CB common stock pursuant to the merger and then as having exchanged the fractional share of CB common stock for cash in a redemption by CB. As a result, the FFCO shareholder generally will recognize gain or loss equal to the difference between the amount of cash received and the FFCO shareholder's basis in the fractional share of CB common stock as set forth on line 16 above. This gain or loss generally will be capital gain or loss, and will be long-term capital gain or loss if, as of the Effective Date, the FFCO shareholder's holding period with respect to the fractional share (including the holding period of the FFCO common stock surrendered therefor) exceeds one year. Special rules apply to FFCO shareholders who received their FFCO common shares through the exercise of an employee stock option, through a tax qualified retirement plan or otherwise as compensation, and as such FFCO shareholders are instructed to consult their own tax advisors.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶  
 The merger became effective on November 1, 2014; therefore, the reportable tax year is 2014.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
 Signature ▶ *Kevin D. Lemley* Date ▶ 12-11-2014  
 Print your name ▶ Kevin D. Lemley Title ▶ Executive Vice President and CFO

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Michael E. Mathisen, Esq.				P01472429
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