

BB&T CORP
Form 11-K
June 24, 2016

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

Form 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended: December 31, 2015

Commission file number 1-10853

BB&T Corporation 401(k) Savings Plan
(Full title of the plan)

BB&T Corporation
(Name of issuer of securities)

200 West Second Street, Winston-Salem, NC 27101
(Address of issuer's principal executive offices)

BB&T Corporation
401(k) Savings Plan
Financial Statements and Supplemental Schedule
December 31, 2015 and 2014

BB&T Corporation 401(k) Savings Plan
Index
December 31, 2015 and 2014

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*Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Report of Independent Registered Public Accounting Firm

To the Administrator of the
BB&T Corporation 401(k) Savings Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the BB&T Corporation 401(k) Savings Plan (the "Plan") at December 31, 2015 and 2014, and the changes in net assets available for benefits for the year ended December 31, 2015 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

The supplemental Schedule of Assets (Held at End of Year) at December 31, 2015 has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental schedule is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental schedule reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental schedule. In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the Schedule of Assets (Held at End of Year) is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ PricewaterhouseCoopers LLP

Greensboro, North Carolina
June 24, 2016

BB&T Corporation 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2015 and 2014

| | 2015 | 2014 |
|------------------------------------|-----------------|-----------------|
| Assets | | |
| Investments, at fair value | \$3,091,486,801 | \$2,880,166,075 |
| Notes receivable from participants | 59,673,934 | 51,294,155 |
| Net assets available for benefits | \$3,151,160,735 | \$2,931,460,230 |

The accompanying notes are an integral part of these financial statements.

BB&T Corporation 401(k) Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year ended December 31, 2015

2015

Additions to
(deductions from)
net assets

attributable to:

Investment income

| | | |
|---|--------------|---|
| Interest | \$1,973,661 | |
| Dividends | 134,118,900 | |
| Net depreciation in fair value of investments | (132,884,498 |) |
| Net investment income | 3,208,063 | |

| | | |
|--|-----------|--|
| Interest on notes receivable from participants | 2,246,855 | |
|--|-----------|--|

Contributions

| | | |
|------------------------|-------------|--|
| Employer | 100,640,433 | |
| Employee | 142,665,847 | |
| Rollovers | 12,668,690 | |
| Total contributions | 255,974,970 | |
| Total additions | 261,429,888 | |

| | | |
|----------------------------------|--------------|---|
| Benefits paid to participants | (256,898,262 |) |
| Administrative expenses | (531,081 |) |
| Total deductions | (257,429,343 |) |

| | | |
|--|-----------|--|
| Net increase prior to transfers from other plans | 4,000,545 | |
|--|-----------|--|

| | | |
|-------------------------------|-------------|--|
| Transfers from other plans | 215,699,960 | |
| Net increase | 219,700,505 | |

Net assets available
for benefits

| | |
|-------------------|-----------------|
| Beginning of year | 2,931,460,230 |
| End of year | \$3,151,160,735 |

The accompanying notes are an integral part of these financial statements.

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BB&T Corporation 401(k) Savings Plan
Notes to Financial Statements
December 31, 2015 and 2014

1. Description of the BB&T Corporation 401(k) Savings Plan

The following description of the BB&T Corporation 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by BB&T Corporation (the "Corporation" or "Plan Sponsor"). The Plan, which was established effective July 1, 1982 and amended and restated as of January 1, 2013, is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Board of Directors ("Board") is responsible for oversight of the Plan, including the appropriateness of the Plan's investment offerings, and monitoring of investment performance. In accordance with the Plan Document, certain of the Board's responsibilities have been delegated to the Employee Benefits Plan Committee.

Eligibility for Participation

The Plan covers all employees of participating subsidiaries who meet age and service requirements. Employees are eligible to make salary reduction contributions immediately after employment with the Corporation and are eligible to receive matching contributions after attaining the age of 21 with one year of continuous employment in which they have worked at least 1,000 hours. Participation in the Plan is based on voluntary election by each employee.

Contributions

Participants can elect to contribute between 1 percent and 50 percent, in whole percentages, of their eligible earnings, as defined in the Plan document, on a pre-tax basis subject to certain Internal Revenue Code ("IRC") limitations. The Plan also has a Roth feature that allows for after-tax contributions. Eligible participants who have attained the age of 50 before the close of the plan year may make catch-up contributions up to \$6,000. The Corporation matches dollar-for-dollar up to 6 percent of compensation that a participant contributes to the Plan. Participants may make changes in their contribution percentage at any time. Allocations among fund options offered by the Plan may be changed on a daily basis. Participants may also contribute funds from other tax-qualified plans as rollover contributions.

Vesting

Participants are vested immediately in their contributions, employer matching contributions and actual earnings allocated to their account. Nonvested employer matching contributions may occur as a result of participants in predecessor plans that have terminated their employment with their employer.

Notes Receivable from Participants

Participants may borrow from their account balances an amount not to exceed the lesser of \$50,000 (less adjustments as required by the Internal Revenue Service ("IRS")) or 50 percent of their account balance. The minimum loan amount allowed by the Plan is \$1,000. Only one loan can be taken during the Plan year and a participant may have only one loan outstanding at any time. The interest rate charged on amounts borrowed is equal to the Corporation's prime lending rate plus 1 percent at the loan origination date. Principal and interest is paid ratably through payroll deductions. Loans from merged plans are carried at the terms and conditions that were set by the predecessor plans.

Payment of Benefits

Upon termination, a participant may elect to have distributions paid from their account in installments, a lump sum or any combination of the two. Retired participants may elect installment payments to occur over a period not to exceed the participant's life expectancy, or the life expectancy of the

BB&T Corporation 401(k) Savings Plan
Notes to Financial Statements
December 31, 2015 and 2014

participant and beneficiary. Hardship withdrawals are allowed by the Plan in accordance with Plan provisions and IRS regulations.

Participant Accounts

Each participant's individual account is credited with the participant's contributions and allocations of matching contributions, earnings/(losses) on the account and administrative expenses. Allocations of earnings/(losses) and expenses are based upon the market activity and fees of the investment options selected by the participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Forfeitures

Forfeitures represent nonvested employer matching contributions of participants in predecessor plans that have terminated their employment with their employer. At December 31, 2015 and 2014, forfeited accounts totalled \$1 and \$13, respectively. This forfeiture can be used to reduce employer contributions. In 2015, contributions by the employer were reduced by \$143,539 from the forfeiture account.

Reclassifications

Certain amounts reported in prior years' financial statements have been reclassified to conform to the current presentation. Such reclassifications had no effect on previously reported net assets available for benefits.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Administrative Expenses and Investment-Related Fees

The Plan Sponsor may elect, but is not required, to pay recordkeeping and other administrative expenses incurred by the Plan. The Plan Sponsor has elected to pay certain administrative fees related to professional services provided to the Plan (see Note 9). Investment-related fees are included in net appreciation (depreciation) of fair value of investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document. No allowance for credit losses has been recorded as of December 31, 2015 or 2014.

Cash and Cash Equivalents

Cash and cash equivalents includes interest-bearing deposits with the Corporation so that the carrying value of cash and cash equivalents approximates the fair value of these instruments.

Investment Valuation and Income Recognition

Participants may direct the investment of their contributions as well as employer matching contributions among various mutual funds, BB&T Corporation Stock, common/collective trusts, separately managed accounts consisting primarily of common stock and foreign stock, and an associate insured deposit account, each offering different degrees of risk and return. There is also a

BB&T Corporation 401(k) Savings Plan
Notes to Financial Statements
December 31, 2015 and 2014

self-directed brokerage investment option for Plan participants. The Employee Benefits Plan Committee determines the Plan's valuation policies utilizing information provided by the custodian. The Plan's investments are stated at fair value. Refer to Note 6 for disclosures of methodologies used to determine the recorded fair value of Plan investments.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income on mutual funds is recorded on the ex-dividend date. Capital gain distributions on mutual funds are included in dividend income. Dividend income on BB&T Corporation common stock is recorded on the ex-dividend date. The Plan presents in the Statements of Changes in Net Assets Available for Benefits the net appreciation/depreciation in the fair value of its investments, which consists of the realized gains or losses and unrealized appreciation or depreciation on investments held at year end.

The Financial Accounting Standards Board ("FASB") ASC Topic 820, Fair Value Measurements ("Topic 820"), provides a framework for measuring fair value which requires that an entity determine asset and liability fair values based on the exit price from the principal market for the asset or liability being measured. Fair value measurements are discussed further in Note 6.

Payment of Benefits

Benefits claims are recorded when they have been approved for payment and paid by the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the dates of the financial statements and the reported changes in net assets available for benefits during the reported periods. Actual results could differ from those estimates.

3. New Accounting Pronouncements

In May 2015, the FASB issued new guidance related to Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share. This guidance modifies the disclosure requirements for certain investments in the Plan's financial statements. This guidance is effective for annual reporting periods beginning after December 15, 2015. The adoption of this guidance is not expected to be material to the Plan's financial statements.

During July 2015, the FASB issued new guidance related to Plan Accounting. This guidance amends the requirements so that fully benefit-responsive investment contracts will be measured, presented and disclosed only at contract value. The guidance also eliminates the requirement to disclose certain individual investments and simplifies the level of disaggregation of investments that are measured using fair value. The Plan early adopted this guidance in 2015. The adoption of this guidance was not material to the Plan's financial statements.

4. Associate Insured Deposit Account

The Plan invests in an associate insured deposit account, which is a deposit account with the Plan Sponsor. Under the terms of the account agreement, Branch Banking and Trust Company is required to set aside collateral equal or greater in market value to the amount on deposit in the account in excess of the amount insured under the Federal Deposit Insurance Act.

The interest rate resets monthly based on market yields for United States Treasury Notes having a one-year maturity. The rate credited is based on the average yield as of the 30th day of each month

BB&T Corporation 401(k) Savings Plan
 Notes to Financial Statements
 December 31, 2015 and 2014

plus fifty basis points. The crediting interest rates for the period from January 1, 2015 to December 31, 2015 ranged from .63 percent to .89 percent and the average yield rate was .77 percent. The crediting interest rates for the period from January 1, 2014 to December 31, 2014 ranged from .59 percent to .63 percent and the average yield rate was .62 percent.

5. Transfers (to) from Other Plans

During 2015, BB&T Corporation authorized the transfer of participant accounts to the Plan from various acquired company plans. Participant account balances, including investments and notes receivable from participants, were transferred from the various plans at various dates during 2015 as follows:

| | 2015 |
|---|---------------|
| Susquehanna Bancshares, Inc. 401(k) Plan | \$203,464,546 |
| The Bank of Kentucky, Inc. 401(k) Profit Sharing Plan | 11,765,529 |
| CRC Insurance Services, Inc. 401(k) Profit Sharing Plan | 469,885 |
| | \$215,699,960 |

6. Fair Value of Financial Instruments

Topic 820 establishes a framework for measuring fair value, establishes a fair value hierarchy based on the inputs used to measure fair value and enhances disclosure requirements for fair value measurements. Topic 820 defines fair value as the exchange price that would be received on the measurement date to sell an asset or the price paid to transfer a liability in the principal or most advantageous market available to the entity in an orderly transaction between market participants. Topic 820 also establishes a three-level fair value hierarchy that describes the inputs used to measure assets and liabilities. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). There have been no changes in the methodologies used at December 31, 2015 and 2014.

Level 1

Level 1 asset and liability fair values are based on quoted prices in active markets for identical assets and liabilities. Level 1 assets and liabilities include mutual funds, common stock and foreign stock traded on an exchange or listed market. In addition, the Plan offers a self-directed brokerage option that holds mutual funds and common stock and two separately managed accounts that primarily hold common stock and foreign stock, which are traded on an exchange or listed market.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Common stock is valued at the closing price reported on the active market on which the individual securities are traded.

Level 2

Level 2 asset and liability fair values are based on observable inputs that include: quoted market prices for similar assets or liabilities in an active market not defined by Level 1; quoted market prices for identical or similar assets or liabilities in markets that are not active; or other inputs that are observable in the market and can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 2 assets and liabilities include the associate insured deposit

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account, common/collective trusts and corporate and government bonds in the self-directed brokerage option.

The associate insured deposit account is carried at amortized cost, which approximates fair value. Refer to Note 4 for detailed disclosures related to the Plan's investment in the associate insured deposit account.

The fair value of the common/collective trusts is based on NAV, as provided by the trustee. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participants' transactions (purchase and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The fair value of government securities and corporate bonds are determined by closing prices at the end of the Plan year. Closing prices are obtained from third party pricing vendors. When quoted prices are unavailable, pricing vendors use various evaluation methodologies, which are based on quoted prices for securities with similar coupons, ratings, and maturities.

Level 3

Level 3 assets and liabilities are financial instruments whose value is calculated by the use of pricing models and/or discounted cash flow methodologies, as well as financial instruments for which the determination of fair value requires significant management judgment or estimation. These methodologies may result in a significant portion of the fair value being derived from unobservable data. As of December 31, 2015 and 2014, there are no level 3 assets or liabilities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Assets and liabilities measured at fair value on a recurring basis are summarized below:

BB&T Corporation 401(k) Savings Plan
Notes to Financial Statements
December 31, 2015 and 2014

| Fair Value Measurements for Assets Measured on a Recurring Basis as of December 31, 2015 | | | | |
|--|------------------|--|---|---|
| | Total | Quoted Prices in Active Markets for Identical Assets and Liabilities (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| BB&T common stock | \$ 562,420,280 | \$ 562,420,280 | \$ — | \$ — |
| Mutual funds | 1,704,520,638 | 1,704,520,638 | — | — |
| Self-directed investments | 104,078,398 | 103,096,608 | 981,790 | — |
| Common/collective trusts | 535,960,628 | — | 535,960,628 | — |
| Separately managed accounts | | | | |
| Common stock | 3,070,263 | 3,070,263 | — | — |
| Foreign stock | 423,326 | 423,326 | — | — |
| Equity exchange traded fund | 10,665 | 10,665 | — | — |
| | 3,504,254 | 3,504,254 | — | — |
| Associate insured deposit account | 179,224,847 | — | 179,224,847 | — |
| Total investments at fair value, excluding cash and cash equivalents | \$ 3,089,709,045 | \$ 2,373,541,780 | \$ 716,167,265 | \$ — |

of
\$1,777,756

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BB&T Corporation 401(k) Savings Plan
Notes to Financial Statements
December 31, 2015 and 2014

Fair Value Measurements for Assets Measured on a Recurring
Basis as of December 31, 2014

| | Total | Quoted Prices in Active Markets for Identical Assets and Liabilities (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
|--|-----------------|---|---|--|
| BB&T common stock | \$614,015,012 | \$614,015,012 | \$— | \$ — |
| Mutual funds | 1,960,808,410 | 1,960,808,410 | — | — |
| Self-directed investments | 102,279,386 | 101,307,065 | 972,321 | — |
| Common/collective trust | 23,614,911 | — | 23,614,911 | — |
| Separately managed accounts | | | | |
| Common stock | 3,985,951 | 3,985,951 | — | — |
| Foreign stock | 542,101 | 542,101 | — | — |
| | 4,528,052 | 4,528,052 | — | — |
| Associate insured deposit account | 171,744,219 | — | 171,744,219 | — |
| Total investments at fair value, excluding cash and cash equivalents of \$3,176,085 | \$2,876,989,990 | \$2,680,658,539 | \$196,331,451 | \$ — |

There were no transfers between levels during 2015 and 2014.

BB&T Corporation 401(k) Savings Plan
 Notes to Financial Statements
 December 31, 2015 and 2014

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2015 and 2014:

| December 31, 2015 | Fair Value | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
|--------------------------------------|---------------|-------------------------|--|--------------------------------|
| Morley Stable Value Fund | \$30,043,268 | \$ — | Daily | 30 days |
| T. Rowe Price Retirement Income Fund | 51,015,649 | — | Daily | 30 days |
| T. Rowe Price Retirement 2005 Fund | 2,922,500 | — | Daily | 30 days |
| T. Rowe Price Retirement 2010 Fund | 23,257,294 | — | Daily | 30 days |
| T. Rowe Price Retirement 2015 Fund | 27,154,194 | — | Daily | 30 days |
| T. Rowe Price Retirement 2020 Fund | 90,196,338 | — | Daily | 30 days |
| T. Rowe Price Retirement 2025 Fund | 60,854,742 | — | Daily | 30 days |
| T. Rowe Price Retirement 2030 Fund | 68,638,190 | — | Daily | 30 days |
| T. Rowe Price Retirement 2035 Fund | 40,957,357 | — | Daily | 30 days |
| T. Rowe Price Retirement 2040 Fund | 64,806,994 | — | Daily | 30 days |
| T. Rowe Price Retirement 2045 Fund | 30,533,652 | — | Daily | 30 days |
| T. Rowe Price Retirement 2050 Fund | 18,407,984 | — | Daily | 30 days |
| T. Rowe Price Retirement 2055 Fund | 12,875,721 | — | Daily | 30 days |

BB&T Corporation 401(k) Savings Plan
 Notes to Financial Statements
 December 31, 2015 and 2014

| | Fair Value | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
|--|-----------------------------|----------------------|--|--------------------------|
| December 31, 2015 | | | | |
| T. Rowe Price Retirement 2060 Active Trust | \$346,173 | \$ | —Daily | 30 days |
| Wells Fargo Stable Value Fund | 13,950,572 \$535,960,628 | — | Daily | 12 months |

December 31,
2014

Morley Stable Value Fund \$23,614,911 —Daily 30 days

Significant investment strategies have not been disclosed for investments measured at the NAV using the practical expedient which represent funds filing Form 5500 as direct filing entities.

7. Tax Status

The IRS has determined and informed the Plan Sponsor by letter dated November 19, 2014, that the Plan is designed in accordance with applicable sections of the IRC. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions by the Plan, and has concluded that as of December 31, 2015 and 2014, there are no uncertain positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2012.

8. Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, assets of the Plan would be distributed in accordance with the Plan document.

9. Related Party and Party-In-Interest Transactions

Included in the Plan assets are BB&T common stock, mutual funds sponsored by a subsidiary of the Corporation, assets held in separately managed accounts that are managed by a subsidiary of the Corporation, a deposit account sponsored by BB&T and cash in an interest-bearing checking account. Balances, income and transactions related to these investments, which are party-in-interest transactions under ERISA, are presented in the following tables:

BB&T Corporation 401(k) Savings Plan
Notes to Financial Statements
December 31, 2015 and 2014

| | As of | | |
|---|----------------|----------------|---|
| | December 31, | | |
| | 2015 | 2014 | |
| BB&T common stock | \$ 562,420,280 | \$ 614,015,012 | |
| Mutual funds | 1,100,493,474 | 1,057,047,893 | |
| Separately managed accounts | 3,504,254 | 4,528,052 | |
| Associate insured deposit account | 179,224,847 | 171,744,219 | |
| BB&T interest-bearing checking account | 1,777,756 | 3,176,085 | |
| | | | For the year ended December 31, 2015 |
| Dividends on BB&T common stock | | | \$ 16,081,688 |
| Dividends on investments in BB&T sponsored mutual funds | | | 92,930,538 |
| Interest on associate insured deposit account | | | 1,333,240 |

In addition, the cost of administrative services rendered by the Corporation's Trust Division is party-in-interest and totalled \$299,992 for the year ended December 31, 2015. The expenses paid through the Plan include only transactional charges such as loan issuance fees, Qualified Domestic Relations Order fees and check reissues. In addition, there are fees charged by TD Ameritrade to participants with self-directed brokerage accounts and fees charged by ProNvest to participants that opt to receive guidance on investment election/allocation. Fees charged by Ameritrade and ProNvest were \$185,395 and \$45,694, respectively for the year ended December 31, 2015.

10. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

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BB&T Corporation 401(k) Savings Plan
 Schedule H, line 4(i)-Schedule of Assets (Held At End of Year)
 December 31, 2015

| (a) (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value | (e) Current Value |
|--|---|------------------------|
| * BB&T Corporation | Common Stock | \$562,420,280 |
| * Sterling Capital Total Return Bond Fund | Mutual Fund | \$179,334,223 |
| * Sterling Capital Mid Value Fund | Mutual Fund | 204,462,477 |
| * Sterling Capital Large Cap Fund | Mutual Fund | 228,039,889 |
| * Sterling Capital Small Value Fund | Mutual Fund | 72,318,921 |
| * Sterling Capital Special Opportunities Fund | Mutual Fund | 243,809,199 |
| * Sterling Capital Equity Income Fund | Mutual Fund | 172,528,765 |
| Federated Investors Treasury Obligation Fund | Mutual Fund | 88,032,325 |
| Fidelity Contrafund | Mutual Fund | 103,659,144 |
| Vanguard Institutional Index | Mutual Fund | 167,026,294 |
| Vanguard Total International Stock Index | Mutual Fund | 31,243,313 |
| Harbor International Fund | Mutual Fund | 102,400,950 |
| T. Rowe Price Mid Cap Growth Fund | Mutual Fund | 111,665,138 |
| | | \$1,704,520,638 |
| T. Rowe Price Retirement Income Fund | Common Collective Trust | \$51,015,649 |
| T. Rowe Price Retirement 2005 Fund | Common Collective Trust | 2,922,500 |
| T. Rowe Price Retirement 2010 Fund | Common Collective Trust | 23,257,294 |
| T. Rowe Price Retirement 2015 Fund | Common Collective Trust | 27,154,194 |
| T. Rowe Price Retirement 2020 Fund | Common Collective Trust | 90,196,338 |
| T. Rowe Price Retirement 2025 Fund | Common Collective Trust | 60,854,742 |
| T. Rowe Price Retirement 2030 Fund | Common Collective Trust | 68,638,190 |
| T. Rowe Price Retirement 2035 Fund | Common Collective Trust | 40,957,357 |
| | Common Collective Trust | 64,806,994 |

| | | |
|--|---|---------------|
| T. Rowe Price Retirement 2040 Fund | | |
| T. Rowe Price Retirement 2045 Fund | Common Collective Trust | 30,533,652 |
| T. Rowe Price Retirement 2050 Fund | Common Collective Trust | 18,407,984 |
| T. Rowe Price Retirement 2055 Fund | Common Collective Trust | 12,875,721 |
| T. Rowe Price Retirement 2060 Active Trust | Common Collective Trust | 346,173 |
| Wells Fargo Stable Value Fund | Common Collective Trust | 13,950,572 |
| Morley Stable Value Fund | Common Collective Trust | 30,043,268 |
| | | \$535,960,628 |
| Plan Participants | Self-directed investments | \$104,078,398 |
| * Notes Receivable from Participants | Participant loans (4.25% to 9% due thru April 2027) | \$59,673,934 |
| * BB&T Corporation | Associate insured deposit account | \$179,224,847 |

BB&T Corporation 401(k) Savings Plan
Schedule H, line 4(i)-Schedule of Assets (Held At End of Year)
December 31, 2015

| (a)(b) | (c) | (e) |
|--|--|------------------|
| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value | Current Value |
| * BB&T Corporation | Cash and cash equivalents | \$1,777,756 |
| Holdings in Separately Managed Accounts | | |
| ADT Corp | Common Stock | \$5,277 |
| Agco Corporation | Common Stock | 5,084 |
| Abercrombie & Fitch Co Cl A | Common Stock | 8,883 |
| Aecom Technology Corp | Common Stock | 5,435 |
| Aegion Corp | Common Stock | 6,932 |
| Air Transport Group Inc | Common Stock | 6,542 |
| Alaska Air Group Inc | Common Stock | 10,547 |
| Allete Inc | Common Stock | 10,318 |
| Alon Usa Energy Inc | Common Stock | 6,129 |
| American Axle & Mfg Hldgs | Common Stock | 5,038 |
| American Eagle Outfitters | Common Stock | 10,556 |
| American Equity Investment Life Hldg Co | Common Stock | 8,987 |
| American Financial Group Inc | Common Stock | 6,271 |
| Amerisafe Inc | Common Stock | 7,381 |
| Amsurg Corp Com | Common Stock | 10,184 |
| Amtrust Financial Services Inc | Common Stock | 7,944 |
| Anchor Bancorp Wisconsin Inc | Common Stock | 5,875 |
| Anworth Mortgage Asset Corp | Common Stock | 6,047 |

| | | |
|---|--------------|--------|
| Apollo Commercial Real Estate Finance | Common Stock | 7,219 |
| Apollo Residential Mortgage Inc | Common Stock | 5,951 |
| Ares Commercial Real Estate Corp | Common Stock | 6,178 |
| Arlington Asset Investment Corp | Common Stock | 5,914 |
| Ashford Hospitality Trust | Common Stock | 5,307 |
| Atlas Air Worldwide Holdings | Common Stock | 6,904 |
| Avnet Inc | Common Stock | 5,312 |
| Bok Financial Corp | Common Stock | 5,262 |
| BWX Technologies Inc | Common Stock | 5,464 |
| Banc Of California Inc | Common Stock | 7,763 |
| Barrett Business Svcs Inc | Common Stock | 6,400 |
| BBCN Bancorp Inc | Common Stock | 8,593 |
| Berkshire Hills Bancorp Inc | Common Stock | 7,365 |
| Big Lots Inc | Common Stock | 4,509 |
| Black Hills Corp | Common Stock | 10,354 |
| Boyd Gaming Corp | Common Stock | 8,306 |
| Brocade Communications System | Common Stock | 2,469 |
| CNO Financial Group Inc | Common Stock | 13,210 |

BB&T Corporation 401(k) Savings Plan
 Schedule H, line 4(i)-Schedule of Assets (Held At End of Year)
 December 31, 2015

| (a)(b) | (c) | (e) |
|--|---|---------------|
| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value | Current Value |
| CSG Systems International Inc | Common Stock | 6,476 |
| CVR Energy Inc | Common Stock | 5,903 |
| CYS Investments Inc. | Common Stock | 7,237 |
| Cabot Corp | Common Stock | 5,396 |
| Cal-Maine Foods Inc | Common Stock | 2,595 |
| Caleres Inc | Common Stock | 7,107 |
| California Resources Corp | Common Stock | 5,620 |
| Camden National Corp | Common Stock | 6,040 |
| Capstead Mortgage Corp. New | Common Stock | 5,698 |
| Centene Corp | Common Stock | 9,148 |
| Central Garden & Pet Co | Common Stock | 8,432 |
| Central Pacific Financial Co | Common Stock | 6,496 |
| Chemical Financial Corp | Common Stock | 8,465 |
| Childrens Place Retail Stores | Common Stock | 7,231 |
| Chimera Investment Corp | Common Stock | 5,576 |
| Cirrus Logic | Common Stock | 9,361 |
| Community Health Systems Inc | Common Stock | 2,706 |
| Community Tr Bancorp Inc | Common Stock | 6,747 |
| Cooper-Standard Holding Inc | Common Stock | 4,423 |
| Cooper Tire & Rubber Co. | Common Stock | 8,706 |
| Corenergy Infrastructure Trust | Common Stock | 3,502 |
| | Common Stock | 4,856 |

| | | |
|--|--------------|-------|
| Cowen Group Inc CI A | | |
| Cross Country Healthcare Inc | Common Stock | 934 |
| Curtiss Wright Corp | Common Stock | 1,507 |
| Customers Bancorp Inc. | Common Stock | 8,765 |
| Dean Foods Co | Common Stock | 7,477 |
| Denbury Resources Inc | Common Stock | 5,246 |
| Dime Comm Bank | Common Stock | 7,048 |
| Domtar Corporation | Common Stock | 4,249 |
| Dynex Capital Inc | Common Stock | 5,893 |
| Dynegy Inc | Common Stock | 1,273 |
| Earthlink Holdings Corp | Common Stock | 5,922 |
| El Paso Elec Co Com | Common Stock | 8,470 |
| Employers Holdings Inc | Common Stock | 7,589 |
| Enterprise Financial Services Corp | Common Stock | 8,675 |
| Express Inc | Common Stock | 6,964 |
| FBL Financial Group Inc | Common Stock | 8,591 |

BB&T Corporation 401(k) Savings Plan
Schedule H, line 4(i)-Schedule of Assets (Held At End of Year)
December 31, 2015

| (a)(b) | (c) | (e) |
|--|--|------------------|
| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value | Current Value |
| Federal Agricultural Mtg Corp | Common Stock | 5,935 |
| Federated National Holding Co | Common Stock | 6,444 |
| Fidelity Common Southern Corporation | Common Stock | 8,991 |
| Financial Institutions Inc. | Common Stock | 6,188 |
| First Financial Bancorp | Common Stock | 7,102 |
| First NBC Bank Holding Company | Common Stock | 6,805 |
| 1st Source Corporation | Common Stock | 6,297 |
| Firstmerit Corp. | Common Stock | 11,022 |
| Flagstar Bancorp Inc | Common Stock | 6,078 |
| Flushing Financial Corp | Common Stock | 7,228 |
| Forest City Enterprises | Common Stock | 5,636 |
| Fulton Finl Corp Pa | Common Stock | 9,510 |
| General Cable Corp | Common Stock | 3,989 |
| Global Brass & Copper Holdings Inc | Common Stock | 6,923 |
| Great Southern Bancorp Inc. | Common Stock | 6,653 |
| Guess Inc | Common Stock | 7,099 |
| HCI Group Inc | Common Stock | 6,029 |
| | Common Stock | 7,274 |

| | | |
|--|--------------|--------|
| Hancock Holding Company Hanover Insurance Group Inc | Common Stock | 6,914 |
| Hawaiian Holdings Inc | Common Stock | 9,928 |
| Healthsouth Corp | Common Stock | 5,361 |
| Heartland Financial Usa Inc | Common Stock | 6,115 |
| Heidrick & Struggles Intl Inc | Common Stock | 7,785 |
| Heritage Insurance Holdings | Common Stock | 5,848 |
| Homestreet Inc | Common Stock | 7,533 |
| Horace Mann Educators Corp | Common Stock | 7,631 |
| Huntington Ingalls Industries Inc. | Common Stock | 6,469 |
| Idacorp Inc | Common Stock | 12,512 |
| Infinity Property & Casualty | Common Stock | 7,318 |
| Ingles Markets Incorporated | Common Stock | 5,907 |
| Ingram Micro Inc | Common Stock | 5,225 |
| Ingredion Inc | Common Stock | 6,134 |
| Insight Enterprises | Common Stock | 7,134 |
| Innospec Inc | Common Stock | 6,517 |
| Insperty Inc | Common Stock | 5,345 |
| Inteliquent Inc | Common Stock | 6,095 |
| Intrawest Resorts Holdings Inc | Common Stock | 3,933 |

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BB&T Corporation 401(k) Savings Plan
 Schedule H, line 4(i)-Schedule of Assets (Held At End of Year)
 December 31, 2015

| (a)(b) | (c) | (e) |
|--|---|---------------|
| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value | Current Value |
| Iridium Communications Inc | Common Stock | 7,838 |
| Isle Of Capri Casinos Inc. | Common Stock | 6,032 |
| Jabil Circuit Inc | Common Stock | 5,287 |
| Jakks Pacific Inc | Common Stock | 5,795 |
| Jetblue Awys Corp | Common Stock | 9,377 |
| KCG Holdings Inc | Common Stock | 6,561 |
| Kaman Corp | Common Stock | 7,223 |
| Kraton Performance Polymers Inc | Common Stock | 5,714 |
| Lear Corp | Common Stock | 8,844 |
| Lifepoint Health Inc | Common Stock | 6,386 |
| MDU Resources Group Inc. | Common Stock | 5,881 |
| MFA Mortgage Investments Inc. | Common Stock | 5,320 |
| Mgic Inv. Corp | Common Stock | 8,397 |
| Magellan Health Services Inc | Common Stock | 7,646 |
| Matson Inc W/I Alexander & Baldwin Holdings Inc | Common Stock | 10,743 |
| Meta Financial Group Inc | Common Stock | 13,412 |
| Mistras Group Inc | Common Stock | 5,880 |
| Molina Healthcare Inc | Common Stock | 6,374 |
| Moog Inc | Common Stock | 9,029 |
| Movado Group Inc | Common Stock | 5,862 |
| National Fuel Gas Company | Common Stock | 5,814 |

| | | |
|--|--------------|--------|
| National General Hldgs | Common Stock | 6,930 |
| Navigators Group Inc | Common Stock | 8,751 |
| Nelnet Inc Cl A | Common Stock | 7,050 |
| Netgear Inc | Common Stock | 10,100 |
| Neustar Inc | Common Stock | 9,181 |
| New Residential Investment Corp | Common Stock | 10,762 |
| New York Mortgage Trust Inc | Common Stock | 4,829 |
| Nisource Inc | Common Stock | 5,482 |
| Oge Energy Corp | Common Stock | 5,600 |
| Old Republic International Corp. | Common Stock | 6,278 |
| Omega Protein Corporation | Common Stock | 6,482 |
| One Gas Inc | Common Stock | 11,338 |
| Orchid Island Capital Inc | Common Stock | 6,226 |
| Ormat Technologies Inc | Common Stock | 7,075 |
| Owens Corning | Common Stock | 6,584 |
| PDL Biopharma Inc | Common Stock | 4,560 |

BB&T Corporation 401(k) Savings Plan
 Schedule H, line 4(i)-Schedule of Assets (Held At End of Year)
 December 31, 2015

| (a)(b) | (c) | (e) |
|---|--|------------------|
| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value | Current Value |
| Par Petroleum Corp | Common Stock | 5,414 |
| Parker Drilling Company | Common Stock | 881 |
| Pennymac Mortgage Investment Trust | Common Stock | 5,707 |
| Pennymac Financial Service-A | Common Stock | 5,514 |
| Pharmerica Corp | Common Stock | 8,120 |
| Photronics Inc | Common Stock | 8,640 |
| Pinnacle West Cap Corporation | Common Stock | 6,512 |
| Polycom Inc Com | Common Stock | 8,410 |
| Portland General Electric Co | Common Stock | 11,238 |
| Primerica Inc | Common Stock | 9,777 |
| Rmr Group Inc/The | Common Stock | 92 |
| RPX Corp | Common Stock | 4,752 |
| Radian Group Inc | Common Stock | 8,489 |
| Regis Corporation | Common Stock | 6,155 |
| Regional Management Corp | Common Stock | 5,569 |
| Reinsurance Grp Of America | Common Stock | 5,732 |
| Sanderson Farms Inc | Common Stock | 6,512 |
| Sanmina Corp | Common Stock | 9,467 |
| Schweitzer Mauduit Intl Inc | Common Stock | 7,432 |
| | Common Stock | 7,670 |

| | | |
|--|--------------|--------|
| Select Income Reit | | |
| Selective Ins Grp Inc | Common Stock | 10,141 |
| Sinclair Broadcast Grp | Common Stock | 6,345 |
| Skywest Inc Smith & Wesson Holding Corporation | Common Stock | 9,415 |
| Spartannash Co. Speedway Motorsports Inc | Common Stock | 6,220 |
| Starwood Property Trust Inc | Common Stock | 5,864 |
| Stepan Co | Common Stock | 5,822 |
| Suncoke Energy Inc | Common Stock | 5,407 |
| Surgical Care Affiliates Inc | Common Stock | 6,112 |
| Sykes Enterprises Inc | Common Stock | 1,534 |
| Synnex Corp | Common Stock | 5,852 |
| Take-Two Interactive Softwre | Common Stock | 10,096 |
| Tech Data Corp | Common Stock | 10,072 |
| Teradyne Inc | Common Stock | 8,884 |
| Territorial Bancorp Inc | Common Stock | 9,758 |
| Tessera Technologies Inc | Common Stock | 5,684 |
| Townebank | Common Stock | 7,407 |
| | | 5,552 |
| | | 7,117 |

BB&T Corporation 401(k) Savings Plan
 Schedule H, line 4(i)-Schedule of Assets (Held At End of Year)
 December 31, 2015

| (a)(b) | (c) | (e) |
|---|--|------------------|
| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value | Current Value |
| Trico Bancshares | Common Stock | 7,189 |
| Triple S Management Corp | Common Stock | 6,264 |
| Trueblue Inc | Common Stock | 5,204 |
| Trustmark Corp | Common Stock | 8,110 |
| Two Harbors Investment Corporation | Common Stock | 5,289 |
| II-Vi Inc | Common Stock | 7,424 |
| U S Concrete Inc | Common Stock | 8,952 |
| United Financial Bancorp Inc | Common Stock | 6,388 |
| United Fire Group Inc | Common Stock | 7,317 |
| Universal Insurance Holdings Inc | Common Stock | 9,087 |
| Viad Corp | Common Stock | 6,126 |
| Virgin America Inc | Common Stock | 5,618 |
| Wabash Nat'L Corp | Common Stock | 5,868 |
| Walker & Dunlop Inc | Common Stock | 10,314 |
| Washington Federal Inc | Common Stock | 9,746 |
| Web.Com Group Inc. | Common Stock | 5,143 |
| Wellcare Health Plans Inc | Common Stock | 2,112 |
| Westar Energy Inc. | Common Stock | 6,277 |
| Western Asset Mortgage Capital Corp | Common Stock | 4,630 |
| Agco Corporation | Common Stock | 24,601 |
| | Common Stock | 4,666 |

| | | |
|--|--------------|--------|
| Western Refining Inc | | |
| Worthington Industries Inc | Common Stock | 8,289 |
| Zagg Inc | Common Stock | 5,426 |
| Equity Commonwealth Allison | Common Stock | 5 |
| Transmission Holdings Inc | Common Stock | 2,589 |
| American Capital Ltd | Common Stock | 29,759 |
| Annaly Capital Management | Common Stock | 49,114 |
| Ascena Retail Group Inc | Common Stock | 45,842 |
| Becton Dickinson & Co. | Common Stock | 49,463 |
| Cbs Corporation | Common Stock | 53,021 |
| CI B | | |
| Chico'S Fas Inc | Common Stock | 25,501 |
| DHI Group Inc | Common Stock | 33,801 |
| DST Systems Inc | Common Stock | 33,648 |
| E Trade Financial Corp | Common Stock | 86,104 |
| Enpro Industries Inc. | Common Stock | 42,086 |
| Fidelity National Information Services Inc | Common Stock | 46,844 |
| Gentex Corp | Common Stock | 52,033 |
| Hertz Global Holdings Inc | Common Stock | 41,125 |

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BB&T Corporation 401(k) Savings Plan
 Schedule H, line 4(i)-Schedule of Assets (Held At End of Year)
 December 31, 2015

| (a)(b) | (c) | (e) |
|---|--|------------------|
| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value | Current Value |
| Interpublic Group | Common Stock | 31,894 |
| Jacobs Engr Group Inc | Common Stock | 45,096 |
| Knowles Corp | Common Stock | 35,524 |
| Kohls Corp | Common Stock | 32,627 |
| Laboratory Corp Of America Holdings | Common Stock | 66,766 |
| Leucadia National Corp | Common Stock | 94,428 |
| Lincoln National Corp. | Common Stock | 59,056 |
| Markel Corporation | Common Stock | 75,085 |
| Microstrategy Inc | Common Stock | 32,272 |
| Ncr Corp | Common Stock | 40,237 |
| News Corp | Common Stock | 69,800 |
| Omnicom Group | Common Stock | 95,710 |
| T Rowe Price Group Inc | Common Stock | 48,256 |
| Rayonier Advanced Materials | Common Stock | 9,643 |
| Ryman Hospitality Properties Inc | Common Stock | 56,546 |
| Southwestern Energy Co | Common Stock | 19,197 |
| Symantec Corp | Common Stock | 29,190 |
| Tetra Tech Inc | Common Stock | 45,821 |
| II-Vi Inc | Common Stock | 34,540 |
| Universal Technical Institute Inc | Common Stock | 652 |
| Viacom Inc | Common Stock | 19,345 |
| | Common Stock | 35,104 |

| | | |
|---|--------------|-------------|
| Western Union Company Zimmer Biomet Holdings Inc | Common Stock | 65,350 |
| | | \$3,070,263 |

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BB&T Corporation 401(k) Savings Plan
 Schedule H, line 4(i)-Schedule of Assets (Held At End of Year)
 December 31, 2015

| (a)(b) | (c) | (e) |
|--|--|---------------|
| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value | Current Value |
| First Bancorp Puerto Rico | Foreign Stock | \$995 |
| Popular Inc Agro Group | Foreign Stock | 5,611 |
| International Holdings Ltd | Foreign Stock | 10,352 |
| Aspen Insurance Holdings Limited | Foreign Stock | 5,844 |
| Assured Guaranty Ltd | Foreign Stock | 5,947 |
| Endurance Specialty Holdings Ltd | Foreign Stock | 10,942 |
| Enstar Group Ltd | Foreign Stock | 7,952 |
| Ensco PLC James River Group Holdings Ltd | Foreign Stock | 4,771 |
| King Digital Entertainment PLC | Foreign Stock | 6,272 |
| Maiden Holdings Ltd | Foreign Stock | 5,418 |
| Noble Corp PLC | Foreign Stock | 7,917 |
| Renaissance Holdings Ltd Common | Foreign Stock | 4,769 |
| Rowan Companies PLC | Foreign Stock | 6,452 |
| Validus Holdings Ltd | Foreign Stock | 4,848 |
| Allied World Assurance Co Holdings Ltd | Foreign Stock | 5,971 |
| Altisource Portfolio Solutions SA | Foreign Stock | 5,132 |
| Intelsat SA | Foreign Stock | 5,479 |
| | Foreign Stock | 2,479 |
| | Foreign Stock | 6,820 |

| | | |
|---|---------------|-----------------|
| Banco Latinoamericano De Exportaciones SA | | |
| DHT Holdings Inc | Foreign Stock | 6,779 |
| Civeo Corp Common | Foreign Stock | 5,197 |
| Assured Guaranty Ltd | Foreign Stock | 31,293 |
| Axalta Coating Systems Ltd | Foreign Stock | 45,305 |
| Endurance Specialty Holdings Ltd | Foreign Stock | 63,990 |
| Enstar Group Ltd | Foreign Stock | 44,412 |
| Noble Corp PLC | Foreign Stock | 22,524 |
| Willis Group Holdings | Foreign Stock | 89,855 |
| | | \$423,326 |
| Ishares Russell 2000 Value Index Fund | Equity ETF | \$10,665 |
| | | \$3,151,160,735 |

* Party in interest
Cost is omitted because plan investments are participant-directed.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the BB&T Corporation Employee Benefit Plans Committee has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

BB&T Corporation 401(k) Savings Plan

June 24, 2016

/s/ Steven L. Reeder
Senior Vice President & Benefits Manager