



Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies and top-tier savings and loan holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report.

I, James L. Whitmore

Name of the Holding Company Director and Official

President, Treasurer & Director

Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

James L. Whitmore
 Signature of Holding Company Director and Official

3/8/16
 Date of Signature

For holding companies not registered with the SEC—

Indicate status of Annual Report to Shareholders:

- is included with the FR Y-6 report
- will be sent under separate cover
- is not prepared

For Federal Reserve Bank Use Only

RSSD ID 4350824
 C.I. _____

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

December 31, 2015

Month / Day / Year

None

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

Reporter's Name, Street, and Mailing Address

Blue Grass Bancorporation, Inc.

Legal Title of Holding Company

701 Davis Avenue, PO Box 109

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

Corning Iowa 50841-0109

City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Greg Clausen CPA

Name Title

515-244-0266

Area Code / Phone Number / Extension

515-288-8350

Area Code / FAX Number

gclausen@rothcpa.com

E-mail Address

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

Does the reporter request confidential treatment for any portion of this submission?

Yes Please identify the report items to which this request applies:

- In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
- The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

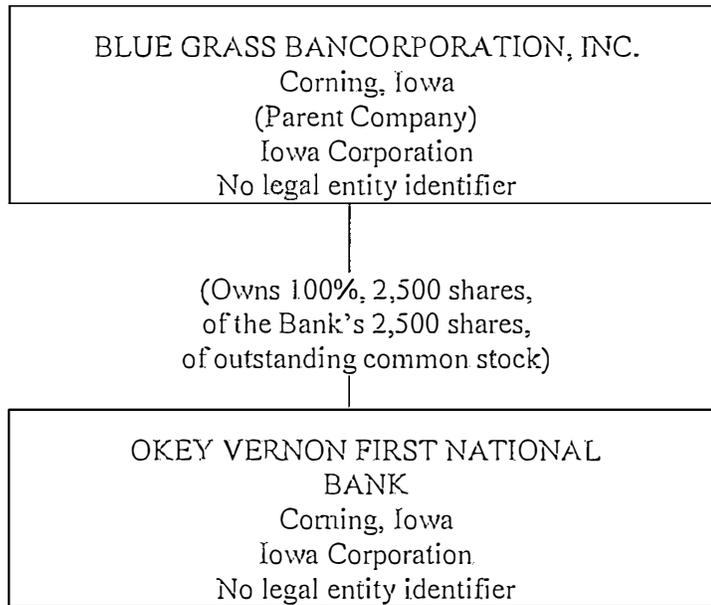
No

BLUE GRASS BANCORPORATION, INC.

1: Annual Report to Shareholders:

Parent Company only financial statements as of December 31, 2015 and 2014 and for the years then ended are attached to this report.

2a: Organization Chart:



2b: Domestic Branch Listing:

There are no adjustments to the Domestic Branch Listing provided via email March 8, 2016.

3. Securities Holders:

(1) Listing of shareholders that directly or indirectly own, control or hold with power to vote 5% or more of any class of voting securities of the bank holding company as of the fiscal year-end:

<u>Name and Address</u>	<u>Citizenship</u>	Number of <u>Shares</u>	Percent of <u>Ownership</u>
Jim Whitmore, Corning, IA	U.S.A.	250,000	49.98%
JoAnne Whitmore, Corning, IA	U.S.A.	250,000	49.98%

(2) Listing of shareholders not listed in section 3(1) above that owned or controlled five percent or more of any class of voting securities in the bank holding company during the fiscal year for which the report is being filed:

Results: A list of branches for your depository institution: OKEY-VERNON FIRST NATIONAL BANK (ID_RSSD: 775540). This depository institution is held by BLUE GRASS BANCORPORATION, INC (4330824) of CORNING, IA. The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

Reconciliation and Verification Steps

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the **Effective Date** column.

Actions

- OK:** If the branch information is correct, enter 'OK' in the **Data Action** column.
- Change:** If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.
- Close:** If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.
- Delete:** If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.
- Add:** If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information. If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:
To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of **Change, Close, Delete, or Add**. The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	775540	OKEY-VERNON FIRST NATIONAL BANK	701 DAVIS AVENUE	CORNING	IA	50841	ADAMS	UNITED STATES	2934	0	OKEY-VERNON FIRST NATIONAL BANK	775540	

BLUE GRASS BANCORPORATION, INC.

Report Items, continued

4. Insiders

Listing of each principal shareholder, director, trustee, partner, executive officer or persons exercising similar functions of the bank holding company.

(1) Name and Address	Jim Whitmore Corning, Iowa United States	JoAnne Whitmore Corning, Iowa United States
(2) Principal occupation	Banking and Insurance	Human Resouce Consultant
(3) Title or position with:		
(a) The bank holding company	Chairman, President, Treasurer & Director	Vice President, Secretary & Director
(b) Subsidiary of the bank holding company	Chairman & CEO	Director
(c) Any other business company	None	None
(4) Number of shares and percentage of each class of voting securities in:		
(a) The bank holding company	250,000 (49.98%)	250,000 (49.98%)
(b) Subsidiary of the bank holding company	None	None
(c) Any other business company	None	None