



Board of Governors of the Federal Reserve System



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, Kenneth D. Thompson

Name of the Holding Company Director and Official

President and 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.

Signature of Holding Company Director and Official

03/02/2016

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 2339610
 C.I. _____

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

December 31, 2015

Month / Day / Year

n/a

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

Reporter's Name, Street, and Mailing Address

Capitol Bankshares, Inc.

Legal Title of Holding Company

710 N. High Point Rd.

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

Madison

WI

53717

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Eugene J. Bembenek

SVP

Name

Title

608-836-4106

Area Code / Phone Number / Extension

608-836-9045

Area Code / FAX Number

gene.bembenek@capitolbank.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."

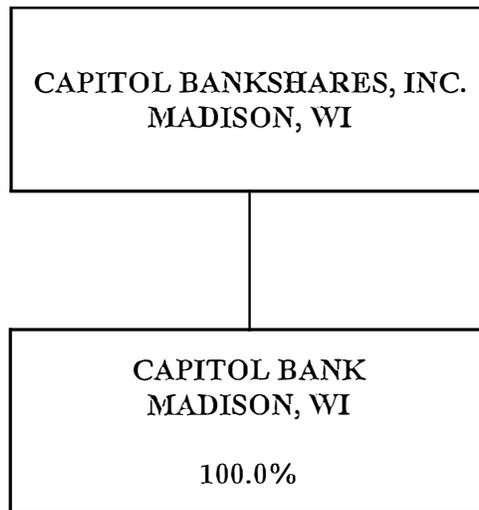
No

Report Item 1a: Form 10-K Filed With the Securities and Exchange Commission
Capitol Bankshares, Inc. is not required to prepare form 10K with the SEC.

Report Item 1b: Annual Reports to Shareholders

At the time of filing this FR Y-6 report, the annual report was not available for submission. The annual report will be submitted to the District Federal Reserve Bank as soon as it is available for distribution. Consolidated financial statements are included for reference.

Report Item 2: Organization Chart as of 12/31/15



Report Item 2(a)

All entities are incorporated in the State of Wisconsin. None of the entities have been issued Legal Entity Identifiers (LEI).

Report Item 2(b)

Submitted via email on 3/2/2016

Report Item 3: Shareholders

Frank Burgess

Madison, WI / USA

78,644 shares held at 12/31/15 representing 8% of outstanding common stock.

Report Item 3(2)

Shareholder listed above under Report Item 3: Shareholders maintained his ownership over 5% of outstanding common stock during the entire calendar year.

Results: A list of branches for your depository institution: CAPITOL BANK (ID_RSSD: 2339599).
 This depository institution is held by CAPITOL BANKSHARES, INC. (2339610) of MADISON, WI.
 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	FDICUNINUM*	Office Number*	Head Office	Head Office ID RSSD*	Comments
ok		Full Service (Head Office)	2339599	CAPITOL BANK	710 NORTH HIGH POINT ROAD	MADISON	WI	53717	DANE	UNITED STATES	56211		0 CAPITOL BANK		2339599
ok		Limited Service	3830169	ALL SAINTS NEIGHBORHOOD BRANCH	8202 HIGHVIEW DRIVE	MADISON	WI	53719	DANE	UNITED STATES	Not Required	Not Required	1 CAPITOL BANK		2339599
ok		Limited Service	4440024	CHAPEL VALLEY ROAD BRANCH	5771 CHAPEL VALLEY ROAD	MADISON	WI	53711	DANE	UNITED STATES	Not Required	Not Required	1 CAPITOL BANK		2339599
ok		Limited Service	3250093	COVENTRY VILLAGE BRANCH	7707 NORTH BROOKLINE DRIVE	MADISON	WI	53719	DANE	UNITED STATES	423235		5 CAPITOL BANK		2339599
ok		Limited Service	3250048	PRAIRIE PARK BRANCH	6530 SCHROEDER ROAD	MADISON	WI	53711	DANE	UNITED STATES	423231		2 CAPITOL BANK		2339599
ok		Limited Service	3250084	ROSEWOOD VILLAS BRANCH	902 NORTH HIGH POINT ROAD	MADISON	WI	53717	DANE	UNITED STATES	423236		6 CAPITOL BANK		2339599
ok		Limited Service	3643453	SEBRING BRANCH	7710 SOUTH BROOKLAND DRIVE	MADISON	WI	53719	DANE	UNITED STATES	452354		13 CAPITOL BANK		2339599
ok		Limited Service	3250075	ATTIC ANGELS BRANCH	8301 OLD SAUK ROAD	MIDDLETON	WI	53562	DANE	UNITED STATES	423234		4 CAPITOL BANK		2339599
ok		Limited Service	3411661	JEFFERSON BRANCH, THE	9401 OLD SAUK ROAD	MIDDLETON	WI	53562	DANE	UNITED STATES	449819		8 CAPITOL BANK		2339599
ok		Limited Service	3250057	MIDDLETON GLEN BRANCH	6720 CENTURY AVENUE	MIDDLETON	WI	53562	DANE	UNITED STATES	423230		1 CAPITOL BANK		2339599
ok		Limited Service	3250066	SAUK GARDENS BRANCH	8501 OLD SAUK ROAD	MIDDLETON	WI	53562	DANE	UNITED STATES	423232		3 CAPITOL BANK		2339599
ok		Limited Service	3411652	PRAIRIE OAKS I BRANCH	1049 ENTERPRISE DRIVE	VERONA	WI	53593	DANE	UNITED STATES	449823		12 CAPITOL BANK		2339599
ok		Limited Service	3411698	PRAIRIE OAKS II BRANCH	325 PRAIRIE WAY BOULEVARD	VERONA	WI	53593	DANE	UNITED STATES	449822		11 CAPITOL BANK		2339599
ok		Limited Service	3411670	SUGAR CREEK BRANCH	304 CHURCH STREET	VERONA	WI	53593	DANE	UNITED STATES	449820		9 CAPITOL BANK		2339599
ok		Full Service	3411643	VERONA BRANCH	108 EAST VERONA AVENUE	VERONA	WI	53593	DANE	UNITED STATES	447910		7 CAPITOL BANK		2339599

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Report Item 4: Directors, Officers and Principal Shareholders

(1) (2) (3a-3c) (4a-4c)

(1) Name & Address	(2) Principal Occupation, if other than with Bank Holding Co.	(3a) Title or Position with the Bank Holding Co.	(3b) Title or Position with subsidiaries of the Bank Holding Co.	(3c) Title or Position with other businesses	(4a) Percentage of voting shares in the Bank Holding Co.	(4b) Percentage of voting shares in subsidiaries of the Bank Holding Co.	(4c) Names of other businesses, if 25% or more of voting securities are held
Frank Burgess Madison WI USA	Chairman - Madison Investment Holdings, Inc.	Director	Director - Capitol Bank	Chairman/Director - Madison Investment Holdings, Inc. President/Director - Outrider Foundation, Inc V.P. and Trustee - Madison Strategic Sector Premium Fund Director - American Riviera Bank of Santa Barbara, CA Chairman/Director - Madison Asset Management, LLC	8%	None	Madison Investment Holdings, Inc. (51%)
James S. Dolister Madison WI USA	Retired	Chairman of the Board	Director - Capitol Bank	None	1%	None	None
Joseph Hildebrandt Waunakee, WI USA	Retired, Attorney- Foley & Lardner Co-Founder and Managing Director- Phenomenelle Angels Fund I; Managing Director - DaneVest Tech Fund I, LP	Secretary / Director	Director - Capitol Bank	VP/Secretary/Director - Madison Venture Partners, LTD Director - Kaio, Inc. VP/Secretary/Director - Medical Devices Group, LTD President/Secretary/Director - Forest Glen Trustee - Richard V. Munz Family Trust Manager - H Ventures, LLC Director - Eso Technologies, Inc. Manager - Midwest Hospitality Managers, LLC Manager - Midwest Venture Capital Management, LLC	2%	None	Madison Venture Partners, LTD (50%) Forest Glen Corp. (50%) H Venture Mgt., LLC (100%) Midwest Venture Capital Managers, LLC (48%) Sunshine Partnership (37.5%) H. Ventures, LLC (100%)

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Partner – Wisconsin Investment Partners,
LLC
 Manager – H Venture Mgt, LLC
 Manager – H Venture Capital
 Management, LLC
 Manager – Midwest Venture Capital
 Managers, LLC
 Manager – Hilltop Productions, LLC
 Manager – Kegonsa Investment Fund I,
 LLC
 Partner – Sunshine Partnership
 Director - TrafficCast International, Inc.
 General Partner – TCI Investors
 Director - Boys & Girls Club of Dane
 County
 Vice President/Director – Greater Bucky
 Open Inc.
 Co-managing Director - Phenomenelle
 Angels Fund
 Co-managing Director – Phenomenelle
 Angels Side Fund
 Managing Director – DaneVest Tech
 Fund
 Managing Director – DaneVest Tech
 Side Fund
 Manager – DaneVest Tech Fund
 Advisors, LLC

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Kenneth D. Thompson Madison, WI USA	None	Director / President	President / CEO Capitol Bank	Board of Directors – HyCite Corporation Board of Directors, Chair - Agrace HospiceCare, Inc. Foundation Advisory Board Member – American Family Children’s Hospital Board Member – Catholic Charities, Finance Committee	3.1%	None	None
Gerald Peterson Madison WI USA	N/A	Director	Director – Capitol Bank	Owner – Peterson Investments Partner – Milton Meadows Apt. 89 Partner – Housing Partners II	5%	None	Peterson Investments (100%) Milton Meadows Apts. (99%) Housing Partners II (33.3%)
Albert L. Toon, Jr. Middleton, WI USA	Private Investor Business owner – Olson Toon Landscaping Inc.	Vice President & Director	Director – Capitol Bank	Alpha Delta I, LLC AT8 Park, LLC - Member National Guardian Life Insurance - Director Green Bay Packer Board of Directors Olson Toon Landscaping, Inc Olson Toon Real Estate, LLC	2%	None	AT8 Park, LLC (95%) Alpha Delta I LLC (80%) Balt LLC (25%) Lealep Storage, LLC – 100% AT8 Steamboat, LLC – 100% AS Northlake, LLC – 50% AT8 Watts, LLC – 75% Olson Toon Landscape, Inc. – 50% Olson Toon Enterprises, LLC – 51% Olson Toon Real Estate, LLC – 50%

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Robert W. Tensfeldt Madison, WI USA	Private Investor	Director	Director – Capitol Bank	None	3%	None	None
Theodore Richards Madison, WI USA	CEO- Strand Associates, Inc.	Director	Director – Capitol Bank	Chairman and CEO / Director – Strand Associates, Inc.	4.2%	None	None
Erik S. Johnson Middleton, WI USA	CEO / Chairman of the Board – HyCite Corporation	Director	Director – Capitol Bank	CEO and Chairman of the Board – HyCite Corporation	Less than 1%		Hy Cite Corporation – 29.864%
Derek Moehring Madison, WI USA	N/A	N/A	Senior Vice President / Senior Lender	None	Less than 1%	None	None
Eugene Bembek Whitewater, WI USA	N/A	Assistant Secretary	Senior Vice President	None	Less than 1%	None	None
Gary Kuter Middleton, WI USA	N/A	N/A	Vice President / Retail and Chief Compliance Officer	Board of Directors and Treasurer – Lussier Community Education Center	Less than 1%	None	None