

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, DAVID E. CARPENTER

Name of the Holding Company Director and Official

DIRECTOR, PRESIDENT, SECRETARY & TREASURER

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

02/17/2016

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 1201448
C.I. _____

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

December 31, 2015

Month / Day / Year

NOT APPLICABLE

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

Reporter's Name, Street, and Mailing Address

C-B-G, INC.

Legal Title of Holding Company

P.O. BOX 216

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

WEST LIBERTY IA 52776

City State Zip Code

1115 N. ELM STREET WEST LIBERTY, IA 52776

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

JEFFREY P. TRIPLETT CPA

Name Title

319-627-4101

Area Code / Phone Number / Extension

319-627-4403

Area Code / FAX Number

JTRIPLETT@LCOM.NET

E-mail Address

N/A BHC HAS NO WEBPAGE

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.

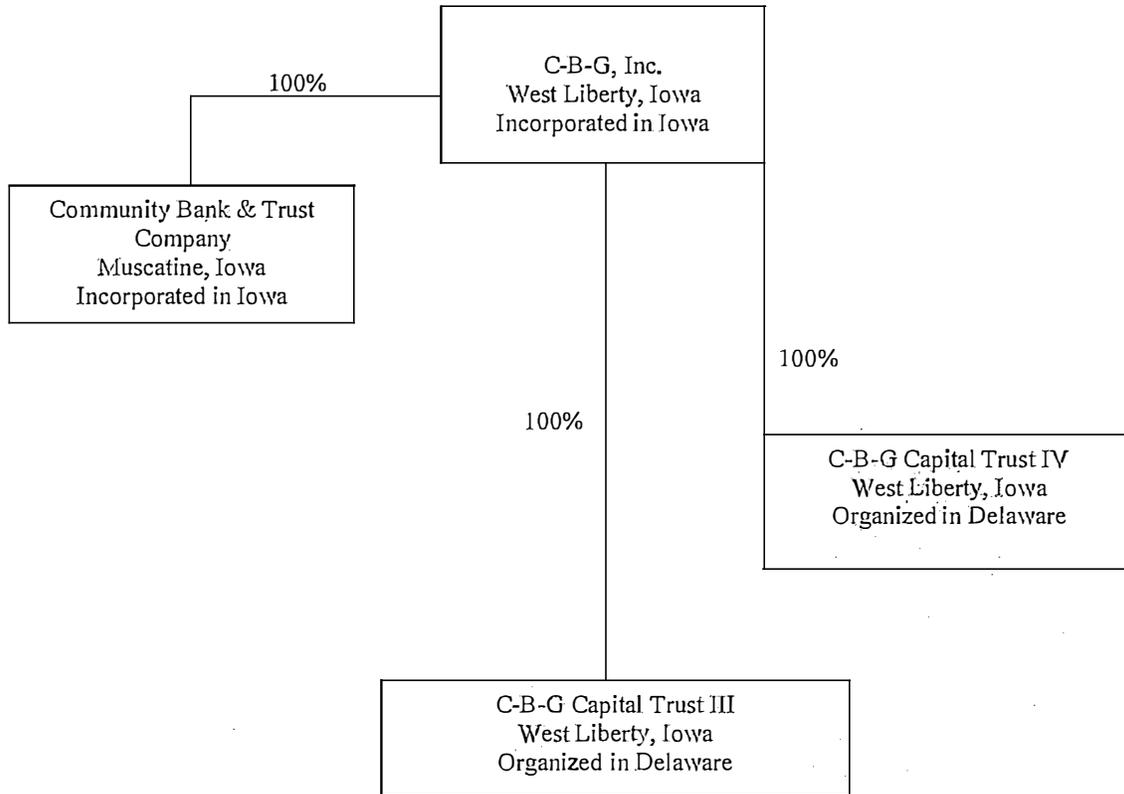
The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

C-B-G, INC.
West Liberty, Iowa
Fiscal Year Ending December 31, 2015

Report Item

1. A copy of the Company's annual report to its shareholders is attached.
- 2(a) Organizational Chart



2(b) Branch Verification submitted via
e-mail on January 26, 2016

** Note that none of the entities listed have a Legal Entity Identifier (LEI)

Results: A list of branches for your holding company: **C-B-G, INC. (1201448) of WEST LIBERTY, IA.**
 The data are as of **12/31/2015**. Data reflects information that was received and processed through **04/05/2016**.

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)	1015841	COMMUNITY BANK & TRUST COMPANY	2609 2ND AVENUE	MUSCATINE	IA	52761	MUSCATINE	UNITED STATES	16245	0	COMMUNITY BANK & TRUST COMPANY	1015841	
ok		Full Service	210649	PEOPLES OFFICE BRANCH	229 MAIN STREET	COLUMBUS JUNCTION	IA	52738	LOUISA	UNITED STATES	12595	3	COMMUNITY BANK & TRUST COMPANY	1015841	
ok		Full Service	4977995	CEDAR STREET BRANCH	615 CEDAR STREET	MUSCATINE	IA	52776	MUSCATINE	UNITED STATES	Not Required	Not Required	COMMUNITY BANK & TRUST COMPANY	1015841	
ok		Full Service	3959033	WAPELLO BRANCH	206 HIGHWAY 61 NORTH	WAPELLO	IA	52653	LOUISA	UNITED STATES	267937	5	COMMUNITY BANK & TRUST COMPANY	1015841	
ok		Full Service	146243	210 WEST 4TH STREET BRANCH	210 WEST 4TH STREET	WILTON	IA	52778	MUSCATINE	UNITED STATES	5957	4	COMMUNITY BANK & TRUST COMPANY	1015841	

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C-B-G, INC.
West Liberty, Iowa
December 31, 2015

Report Item 3: Securities Holders (1)(a) (b) (c) (2)(a) (b)(c)					
Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending December 31, 2015.			Securities holders not listed in (3)(1)(a) through (3)(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending December 31, 2015.		
(1)(a) Name And Address (City, State, Country)	(1)(b) Country of Citizenship Or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name And Address (City, State, Country)	(2)(b) Country Of Citizenship Or Incorporation	(2)(c) Number And Percentage Of Each Class Of Voting Securities
BWC GST FBO David E. Carpenter Wilton, Iowa, USA	USA	399.7- 16.4% Common Stock	None	None	None
BWC GST FBO Nancy A. Leahy Wilton, Iowa, USA	USA	399.7- 16.4% Common Stock	None	None	None
David E. Carpenter Iowa City, Iowa, USA	USA	948.4- 39.0% Common Stock	None	None	None
Velma Stiff Trust West Liberty, Iowa, USA	USA	214.6-8.8% Common Stock	None	None	None

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C-B-G, INC.

West Liberty, Iowa
December 31, 2015

Report Item 4: Insiders

(1) (2) (3)(a)(b)(c) and (4)(a)(b)(c)

(1) Names And Address (City, State, Country)	(2) Principal Occupation If Other than With Bank Holding Company	(3)(a) Title And Position With Bank Holding Company	(3)(b) Title And Position With Subsidiaries (Include Names Of Subsidiaries)	(3)(c) Title And Position With Other Businesses (Include Names Of Other Businesses)	(4)(a) Percentage Of Voting Shares In Bank Holding Company	(4)(b) Percentage Of Voting Shares In Subsidiaries (Include Names Of Subsidiaries)	(4)(c) List Names Of Other Companies (Includes Partnerships) If 25% Or More Of Voting Securities Are Held (List Names Of Companies And Percentage Of Voting Securities Held)
David E. Carpenter Iowa City, Iowa USA	Real Estate Development	Director & President & Secretary & Treasurer	Chairman Community Bank & Trust	President (Cerulean Properties Inc.)	39.0%	None	Cerulean Properties Inc. 100%
				President (B.W.C. Farms, Inc.)			B.W.C. Farms, Inc. 81%
				President (Cardinal Properties, Inc.)			Cardinal Properties, Inc. 100%
				Manager (Arizona, L.L.C.)			Halcyon Management, LLC 50%
				Manager (Beautiful, L.L.C.)			
				Manager (Dulcet, L.L.C.)			Mesa 7100 Associates LLC, 67%
				Manager (Lagomorph, L.L.C.)			
				Manager (518 Laurel, L.L.C.)			
				Manager(Later, L.L.C.)			

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C-B-G, INC.

West Liberty, Iowa
December 31, 2015

Report Item 4: Insiders

(2) (2) (3)(a)(b)(c) and (4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Names And Address (City, State, Country)	Principal Occupation If Other than With Bank Holding Company	Title And Position With Bank Holding Company	Title And Position With Subsidiaries (Include Names Of Subsidiaries)	Title And Position With Other Businesses (Include Names Of Other Businesses)	Percentage Of Voting Shares In Bank Holding Company	Percentage Of Voting Shares In Subsidiaries (Include Names Of Subsidiaries)	Other Companies (Includes Partnerships) If 25% Or More Of Voting Securities Are Held (List Names Of Companies And Percentage Of Voting Securities Held)
David E. Carpenter Iowa City, Iowa USA (Continued)				Manager (ND Stadium Club L.L.C.)			
				Manager (Zymotic, L.L.C.)			
				Manager(Sonsy, L.L.C.)			
				Trustee (CBG Capital Trust IV)			Cahnstyne, LLC 40%
				General Partner or Manager In Several Partnerships or Limited Liability Companies Formed to Own Real Estate			Several Limited Liability Companies Formed to Own Real Estate
Gerald F. Denning Iowa City Iowa USA	Attorney	Director & Asst Secretary/ Asst Treasurer	N/A	Partner (Allbee, Barclay, PC) Secretary (W-M Ltd.) Manager (WWLM, LLC) Trustee (CBG Capital Trust III)	.7%	None	Allbee, Barclay, PC 50% W-M Ltd. 50% WWLM, LLC 50%

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C-B-G, INC.

West Liberty, Iowa
December 31, 2015

Report Item 4: Insiders

(3) (2) (3)(a)(b)(c) and (4)(a)(b)(c)

(1) Names And Address (City, State, Country)	(2) Principal Occupation If Other than With Bank Holding Company	(3)(a) Title And position With Bank Holding Company	(3)(b) Title And Position With Subsidiaries (Include Names Of Subsidiaries)	(3)(c) Title And Position With Other Businesses (Include Names Of Other Businesses)	(4)(a) Percentage Of Voting Shares In Bank Holding Company	(4)(b) Percentage Of Voting Shares In Subsidiaries (Include Names Of Subsidiaries)	(4)(c) Other Companies (Includes Partnerships) If 25% Or More Of Voting Securities Are Held (List Names Of Companies And Percentage Of Voting Securities Held)
Diana M. Gradert Muscatine, Iowa USA	Retired	Director	Director Community Bank & Trust	Chairman (WTC Communications, Inc.)	.5%	None	WTC Communications Inc. 69%
Gary D. Slight Muscatine, Iowa USA	Bank President	Director & Vice President	President & CEO Community Bank & Trust	Trustee (CBG Capital Trusts III & IV)	.05%	None	N/A
Jeffrey P. Triplett Iowa City, Iowa USA	CPA	Director	Director Community Bank & Tr st	Director Economy Advertising Company	.05%	None	N/A
BWC GST FBO David E. Carpenter Wilton, Iowa, USA	N/A	N/A	N/A	N/A	16.4%	None	N/A
BWC GST FBO Nancy A. Leahy Wilton, Iowa, USA	N/A	N/A	N/A	N/A	16.4%	None	N/A