

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

COPY

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, Susan A. Eno
 Name of the Holding Company Director and Official
President & CEO
 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.

Susan A. Eno
 Signature of Holding Company Director and Official
03-23-2016
 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 1135422
 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
CNB Corporation
 Legal Title of Holding Company
303 N. Main Street/ P.O. Box 10
 (Mailing Address of the Holding Company) Street / P.O. Box
Cheboygan MI 49721
 City State Zip Code

Physical Location (if different from mailing address)
 Person to whom questions about this report should be directed:
Susan A. Eno **President & CEO**
 Name Title
231-627-7111
 Area Code / Phone Number / Extension
231-627-9159
 Area Code / FAX Number
enos@cnbismybank.com
 E-mail Address
www.cnbismybank.com
 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."

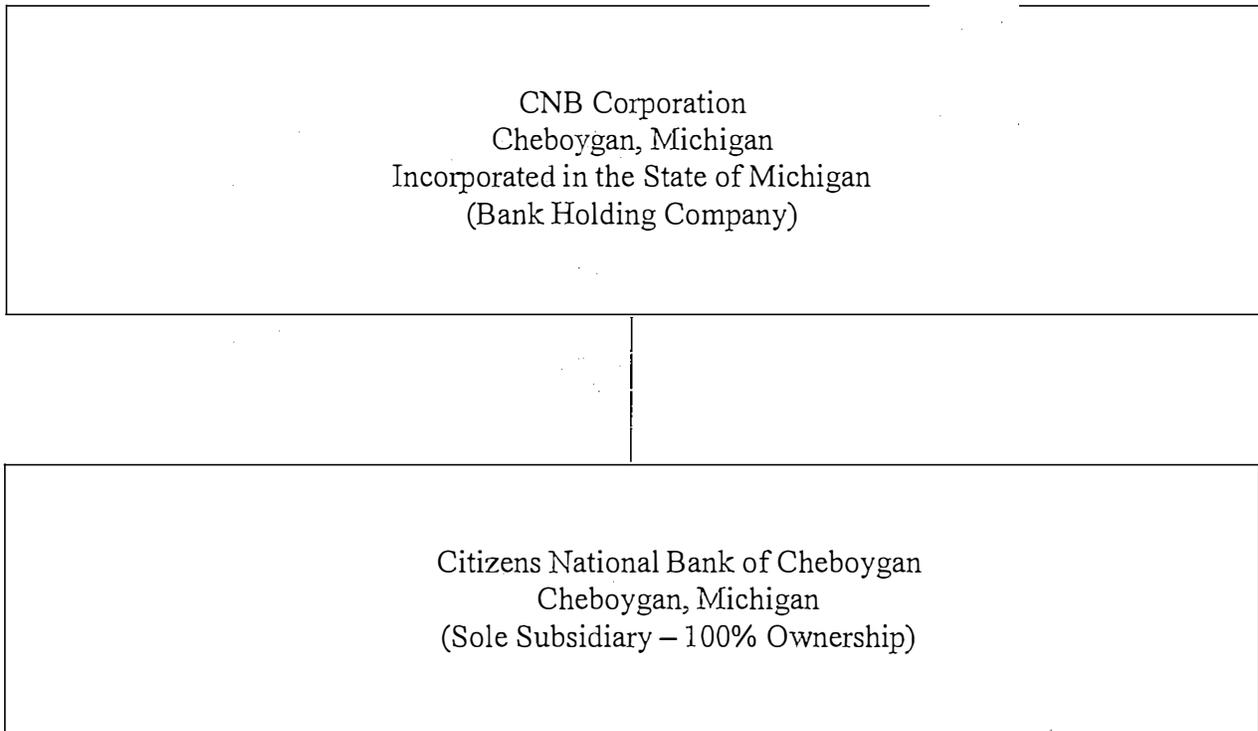
No

Form FR Y-6
CNB Corporation
Cheboygan, MI
Fiscal Year Ending: December 31, 2015

Report Item 1(b): Annual Report to Shareholders

Will be sent under separate cover.

Report Item 2(a): Organization Chart



Note: All entities do not have a Legal Entity Identifier ("LEI").

Results: A list of branches for your holding company: **CNB CORPORATION (1135422) of CHEBOYGAN, MI**
 The data are as of 12/31/2015. Data reflects information that was received and processed through 07/11/2016.

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)	773742	CITIZENS NATIONAL BANK OF CHEBOYGAN	303 NORTH MAIN STREET	CHEBOYGAN	MI	49721	CHEBOYGAN	UNITED STATES	3347		D	CITIZENS NATIONAL BANK OF CHEBOYGAN	773742
OK		Full Service	4191157	ALANSON BRANCH	8011 SOUTH U.S. 31	ALANSON	MI	49706	EMMET	UNITED STATES	465551		B	CITIZENS NATIONAL BANK OF CHEBOYGAN	773742
OK		Limited Service	2092719	MAIN DRIVE-IN BRANCH	414 DIVISION	CHEBOYGAN	MI	49721	CHEBOYGAN	UNITED STATES	206422		%	CITIZENS NATIONAL BANK OF CHEBOYGAN	773742
OK		Full Service	2090201	SOUTHSIDE BRANCH	10854 NORTH STRAITS HIGHWAY	CHEBOYGAN	MI	49721	CHEBOYGAN	UNITED STATES	206419		2	CITIZENS NATIONAL BANK OF CHEBOYGAN	773742
OK		Full Service	2090247	INDIAN RIVER BRANCH	3990 SOUTH STRAITS HIGHWAY	INDIAN RIVER	MI	49749	CHEBOYGAN	UNITED STATES	206423		#	CITIZENS NATIONAL BANK OF CHEBOYGAN	773742
OK		Full Service	2090171	MACKINAW BRANCH	580 SOUTH NICOLET STREET	MACKINAW CITY	MI	49701	EMMET	UNITED STATES	206420		3	CITIZENS NATIONAL BANK OF CHEBOYGAN	773742
OK		Full Service	2095617	ONAWAY BRANCH	20581 WEST STATE ST	ONAWAY	MI	49765	PRESQUE ISLE	UNITED STATES	206418		4	CITIZENS NATIONAL BANK OF CHEBOYGAN	773742
OK		Full Service	2098711	PELLSTON BRANCH	200 STIMPSON STREET (US31)	PELLSTON	MI	49769	EMMET	UNITED STATES	206421		#	CITIZENS NATIONAL BANK OF CHEBOYGAN	773742
OK		Full Service	5011382	PETOSKEY BRANCH	308 STATE STREET, SUITE 1	PETOSKEY	MI	49770	EMMET	UNITED STATES	Not Required	Not Required		CITIZENS NATIONAL BANK OF CHEBOYGAN	773742

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CNB Corporation
Cheboygan, MI
Fiscal Year Ending: December 31, 2015

Report Item 3: Shareholders

(1)(a) (1)(b) (1)(c) (2)(a) (2)(b) (2)(c)

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12-31-2014

<u>(1)(a)</u> Name & Address	<u>(1)(b)</u> Country of Citizenship	<u>(1)(c)</u> Number and Percentage of Each Class of Voting Securities
Rick A. Tromble REV TR Rick A. Tromble TTEE Cheboygan MI 49721	United States	99,973 Shares (8.25%)
Michele A. Tromble Cheboygan, Michigan	United States	50,926 Shares (4.20%)

Shareholders 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 12-31-2014

<u>(2)(a)</u> Name & Address	<u>(2)(b)</u> Country of Citizenship	<u>(2)(c)</u> Number and Percentage of Each Class of Voting Securities
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N/A

Form FR Y-6
CNB Corporation
Cheboygan, MI
Fiscal Year Ending: December 31, 2015

Report Item 4: Insiders

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

(1) Name & Address

Susan A. Eno
Cheboygan, Michigan/USA

(2) Principal Occupation if Other than with Bank Holding Company

President & Chief Executive Officer – Citizens National Bank of Cheboygan

(3)(a) Title & Position with Bank Holding Company

President, Chief Executive Officer and Director

(3)(b) Title & Position with Subsidiaries

President, Chief Executive Officer and Director
Citizens National Bank of Cheboygan

(3)(c) Title & Position with Other Businesses

Director – Michigan Bankers Association
Director – Michigan Bankers Association Workers Compensation Fund
Member – Michigan Bankers Association PAC Committee
Member – American Bankers Association Government Relations Committee
Director – Northern Lakes Economic Alliance
Director – Otsego Economics Alliance, Inc.
Director – Cheboygan Communities Foundation

(4)(a) Percentage of Voting Shares in Bank Holding Company

Common – 0.43%

(4)(b) Percentage of Voting Shares in Subsidiaries

N/A

(4)(c) List Names of Other Companies (includes partnerships) if 25% or More of Voting Securities are Held

N/A

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Cheboygan, MI
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Report Item 4: Insiders

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

(1) Name & Address

Steven J. Baker
Indian River, Michigan/USA

(2) Principal Occupation if Other Than with Bank Holding Company

Retired, D.V.M., Indian River Veterinary Clinic

(3) (a) Title & Position with Bank Holding Company

Director

(3)(b) Title & Position with Subsidiaries

Director – Citizens National Bank of Cheboygan

(3)(c) Title & Position with Other Businesses

N/A

(4)(a) Percentage of Voting Shares in Bank Holding Company

Common – 0.31%

(4)(b) Percentage of Voting Shares in Subsidiaries

N/A

(4)(c) List Names of Other Companies (includes partnerships) if 25% or More of Voting Securities are Held

N/A

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Report Item 4: Insiders

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

(1) Name & Address

Thomas J. Ellenberger
Onaway, Michigan/USA

(2) Principal Occupation if Other than with Bank Holding Company

Retail Lumber Sales

(3) (a) Title & Position with Bank Holding Company

Director and Audit Committee Chair

(3)(b) Title & Position with Subsidiaries

Director – Citizens National Bank of Cheboygan

(3)(c) Title & Position with Other Businesses

Vice President – Albert Ellenberger Lumber Co., Inc.

(4)(a) Percentage of Voting Shares in Bank Holding Company

Common – 1.00%

(4)(b) Percentage of Voting Shares in Subsidiaries

N/A

(4)(c) List Names of Other Companies (includes partnerships) if 25% or More of Voting Securities are Held

N/A

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Cheboygan, MI
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Report Item 4: Insiders

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

(1) Name & Address

Vincent J. Hillesheim
Cheboygan, Michigan/USA

(2) Principal Occupation if Other than with Bank Holding Company

Retired, Marina Operator and Commercial Property Manager

(3) (a) Title & Position with Bank Holding Company

Chairman and Director

(3)(b) Title & Position with Subsidiaries

Chairman and Director – Citizens National Bank of Cheboygan

(3)(c) Title & Position with Other Businesses

Board Member – Cheboygan Downtown Development Authority

(4)(a) Percentage of Voting Shares in Bank Holding Company

Common – 0.43%

(4)(b) Percentage of Voting Shares in Subsidiaries

N/A

(4)(c) List Names of Other Companies (includes partnerships) if 25% or More of Voting Securities are Held

N/A

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Report Item 4: Insiders

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

(1) Name & Address

Kathleen A. Lieder
Cheboygan, Michigan/USA

(2) Principal Occupation if Other than with Bank Holding Company

Retired Attorney

(3) (a) Title & Position with Bank Holding Company

Director

(3)(b) Title & Position with Subsidiaries

Director – Citizens National Bank of Cheboygan

(3)(c) Title & Position with Other Businesses

Chair – Lutheran Social Services of Michigan

(4)(a) Percentage of Voting Shares in Bank Holding Company

Common – 0.76%

(4)(b) Percentage of Voting Shares in Subsidiaries

N/A

(4)(c) List Names of Other Companies (includes partnerships) if 25% or More of Voting Securities are Held

Conboy, Fell, Stack, Lieder & Hanson - 25%

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Report Item 4: Insiders

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

(1) Name & Address

Thomas J. Redman
Topinabee, Michigan/USA

(2) Principal Occupation if Other Than with Bank Holding Company

Manufacturing

(3)(a) Title & Position with Bank Holding Company

Director

(3)(b) Title & Position with Subsidiaries

Director – Citizens National Bank of Cheboygan

(3)(c) Title & Position with Other Businesses

President, Tube Fab/Roman Engineering Co., Inc.
Director, Cheboygan Community Planning Initiative

(4)(a) Percentage of Voting Shares in Bank Holding Company

Common – 0.02%

(4)(b) Percentage of Voting Shares in Subsidiaries

N/A

(4)(c) List Names of Other Companies (includes partnerships) if 25% or More of Voting Securities are Held

Arrowhead Industries, Inc. (100%)
Tube Fab Sales & Marketing, LLC (100%)
TF-R, Inc. (50%)
Exodus 33:13, LLC (100%)
FSHS Properties, LLC (100%)

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Report Item 4: Insiders

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

(1) Name & Address

Christopher B. Shepler
Mackinaw City, Michigan/USA

(2) Principal Occupation if Other than with Bank Holding Company

Co-owner/Operator of Ferry Boat Service

(3)(a) Title & Position with Bank Holding Company

Director

(3)(b) Title & Position with Subsidiaries

Director - Citizens National Bank of Cheboygan

(3)(c) Title & Position with Other Businesses

President, Shepler's Mackinac Island Ferry
Vice President – St. Ignace Tourist Bureat
Board Member – Pellston Airport Task Force
Board Member – Mackinac Island Tourism Bureau
Board Member – Great Lakes Lighthouse Keepers Association
Board Member – American Bus Association

(4)(a) Percentage of Voting Shares in Bank Holding Company

Common – 0.02%

(4)(b) Percentage of Voting Shares in Subsidiaries

N/A

(4)(c) List Names of Other Companies (includes partnerships) if 25% or More of Voting Securities are Held

Shepler's Inc. – 33.34%	Felicity, LLC – 33.34%
Shepler's St. Ignace, Inc. – 33.335%	Sacre Blue, LLC – 33.34%
Shepler Development, LLC – 33.34%	Capt Shepler, LLC – 33.34%
Shepler Marine, LLC – 33.34%	Wyandot, LLC – 33.34%
Shepler Transportation, LLC – 33.34%	Welcome, LLC – 33.34%
MV The Hope, LLC – 33.34%	Miss Margy, LLC – 33.34%

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CNB Corporation
Cheboygan, MI
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Report Item 4: Directors and Officers

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

(1) Name & Address

R. Jeffery Swadling
Indian River, Michigan/USA

(2) Principal Occupation if Other than with Bank Holding Company

Retail Grocery Sales

(3) (a) Title & Position with Bank Holding Company

Director

(3)(b) Title & Position with Subsidiaries

Director – Citizens National Bank of Cheboygan

(3)(c) Title & Position with Other Businesses

Vice President – Ken's Village Market
Vice President – Old Trails Enterprises
Vice President – Valders Group
Vice President – Friends of Inland Lakes Schools
Director – Inland Lakes Educational Foundation

(4)(a) Percentage of Voting Shares in Bank Holding Company

Common – 0.04%

(4)(b) Percentage of Voting Shares in Subsidiaries

N/A

(4)(c) List Names of Other Companies (includes partnerships) if 25% or More of Voting Securities are Held

N/A

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Report Item 4: Insiders

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

(1) Name & Address

Rick A. Tromble
Cheboygan, Michigan/USA

(2) Principal Occupation if Other Than with Bank Holding Company

Farm and Property Management

(3) (a) Title & Position with Bank Holding Company

Director and Principal Securities Holder*

(3)(b) Title & Position with Subsidiaries

Director – Citizens National Bank of Cheboygan

(3)(c) Title & Position with Other Businesses

Manager, Tromble Bay Farms I, Inc.	Manager, Charlotte County Center
Manager, Tromble Bay Farms II, Inc.	Manager, Periwinkle Plaza
Manager, Tromble Bay Farms III, Inc.	Owner , Southwest Florida Tractor
Manager, Tromble Land Company	Owner, Cornerstone Plaza
Manager, Lincoln Plaza	Secretary, Fernelius Ford-Lincoln, Inc.

(4)(a) Percentage of Voting Shares in Bank Holding Company

Common – 8.25%

(4)(b) Percentage of Voting Shares in Subsidiaries

N/A

(4)(c) List Names of Other Companies (includes partnerships) if 25% or More of Voting Securities are Held

Tromble Bay Farms I, Inc. (50%)	Charlotte County Center (50%)
Tromble Bay Farms II, Inc. (50%)	Periwinkle Plaza (50%)
Tromble Bay Farms III, Inc. (50%)	Southwest Florida Tractor (80%)
Tromble Land Company (50%)	Cornerstone Plaza (50%)
Lincoln Plaza (50%)	Fernelius Ford-Lincoln (33-1/3%)

*Note: The percent of voting shares in the bank holding company exceeds 10% when combined with the shares held by Michele L. Tromble, the director's spouse.

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CNB Corporation
Cheboygan, MI
Fiscal Year Ending: December 31, 2015

Report Item 4: Insiders

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

(1) Name & Address

Michele A. Tromble
Cheboygan, Michigan/USA

(2) Principal Occupation if Other Than with Bank Holding Company

Equestrian Center

(3) (a) Title & Position with Bank Holding Company

Principal Securities Holder *

(3)(b) Title & Position with Subsidiaries

N/A

(3)(c) Title & Position with Other Businesses

Owner, Tromble Equestrian Center, Inc.

(4)(a) Percentage of Voting Shares in Bank Holding Company

Common – 4.20%

(4)(b) Percentage of Voting Shares in Subsidiaries

N/A

(4)(c) List Names of Other Companies (includes partnerships) if 25% or More of Voting Securities are Held

Tromble Bay Farms I, Inc. (50%)
Tromble Bay Farms II, Inc. (50%)
Tromble Bay Farms III, Inc. (50%)
Tromble Land Company (50%)
Lincoln Plaza (50%)
Charlotte County Center (50%)
Periwinkle Plaza (50%)
Cornerstone Plaza (50%)

*Note: Although Michele L. Tromble is not a director or officer of the holding company, information is being provided because she is considered a “principal securities holder” of the holding company as the percent of voting shares in the bank holding company exceed 10% when combined with the shares held by director Rick A. Tromble, her spouse.

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CNB Corporation
Cheboygan, MI
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Report Item 4: Insiders

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

(1) Name & Address

Cyril S. Drier
Petoskey, Michigan/USA

(2) Principal Occupation if Other than with Bank Holding Company

Senior Vice President & Senior Loan Officer
Citizens National Bank of Cheboygan

(3) (a) Title & Position with Bank Holding Company

Senior Vice President

(3)(b) Title & Position with Subsidiaries

Senior Vice President & Senior Loan Officer
Citizens National Bank of Cheboygan

(3)(c) Title & Position with Other Businesses

N/A

(4)(a) Percentage of Voting Shares in Bank Holding Company

Common – 0.02 %

(4)(b) Percentage of Voting Shares in Subsidiaries

N/A

(4)(c) List Names of Other Companies (includes partnerships) if 25% or More of Voting Securities are Held

N/A

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Cheboygan, MI
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Report Item 4: Insiders

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

(1) Name & Address

Nancy A. Stempky
Cheboygan, Michigan/USA

(2) Principal Occupation if Other than with Bank Holding Company

Vice President – Controller
Citizens National Bank of Cheboygan

(3) (a) Title & Position with Bank Holding Company

Treasurer

(3)(b) Title & Position with Subsidiaries

Vice President - Controller
Citizens National Bank of Cheboygan

(3)(c) Title & Position with Other Businesses

President – Straits Area Community Foundation

(4)(a) Percentage of Voting Shares in Bank Holding Company

Common – 0.02%

(4)(b) Percentage of Voting Shares in Subsidiaries

N/A

(4)(c) List Names of Other Companies (includes partnerships) if 25% or More of Voting Securities are Held

N/A

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CNB Corporation
Cheboygan, MI
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Report Item 4: Insiders

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

(1) Name & Address

Rebecca L. Tomaski
Cheboygan, Michigan/USA

(2) Principal Occupation if Other than with Bank Holding Company

Administrative Assistant - Citizens National Bank of Cheboygan

(3) (a) Title & Position with Bank Holding Company

Secretary

(3)(b) Title & Position with Subsidiaries

Administrative Assistant – Citizens National Bank of Cheboygan

(3)(c) Title & Position with Other Businesses

Secretary & Treasurer – Tomaski & Tomaski Contracting, Inc.

(4)(a) Percentage of Voting Shares in Bank Holding Company

Common – 0.02%

(4)(b) Percentage of Voting Shares in Subsidiaries

N/A

(4)(c) List Names of Other Companies (includes partnerships) if 25% or More of Voting Securities are Held

N/A