



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, Johnny R. Lindsey

Name of the Holding Company Director and Official

Vice Chairman

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

03/01/2016

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 1206676
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

Ellettsville Bancshares, Inc.

Legal Title of Holding Company

P.O. Box 128

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

Ellettsville IN 47429

City State Zip Code

601 E Temperance St, Ellettsville, IN 47429

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Gary E Brinley Sr. Vice President

Name Title

812-935-2003

Area Code / Phone Number / Extension

812-876-6093

Area Code / FAX Number

gbrinley@peoples-bank.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

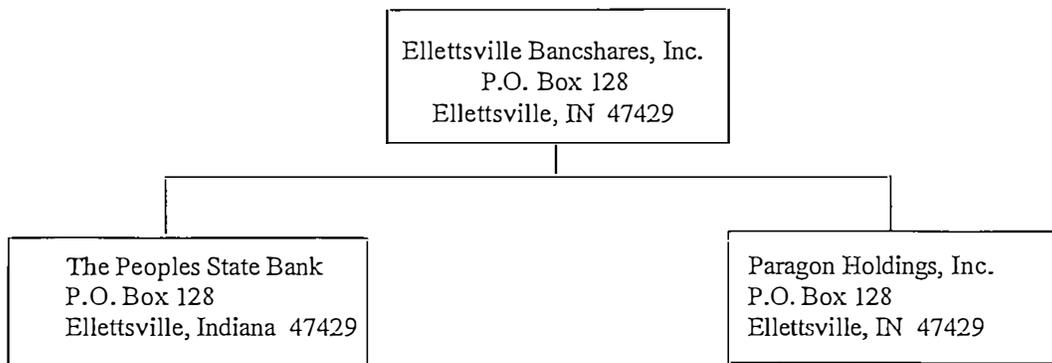
ELLETTSVILLE BANCSHARES, INC.

FR Y-6 ATTACHMENT AND SUPPLEMENTAL INFORMATION

Report Item 1. Annual Reports to Shareholders.

Audited December 31, 2015 consolidated financial statements of Ellettsville Bancshares, Inc. to be provided under separate cover when completed.

Report Item 2.(a) Organization Chart.



Ellettsville Bancshares, Inc. is a one bank holding company incorporated in Delaware. Ellettsville Bancshares owns 100% of The Peoples State Bank; Ellettsville, Indiana. The Peoples State Bank is an Indiana State Chartered Commercial Bank with its main office in Ellettsville, Indiana and branch offices in the Indiana locales of Bloomington, Spencer, Morgantown, Nashville and Paragon. Ellettsville Bancshares, Inc. also owns 100% of the stock of Paragon Holdings, Inc., which is incorporated in Indiana. Paragon Holdings Inc. owns the land and building where the Paragon, Indiana branch of The Peoples State Bank is located. The property is leased by The Peoples State Bank from Paragon Holdings, Inc. for \$1,000 per month. There is no LEI for any of the organizations.

Item 2(b) Branch Verification

Submitted via e-mail on March 1, 2016.

Results: A list of branches for your depository institution: PEOPLES STATE BANK, THE (ID_RSSD: 454546). This depository institution is held by ELLETTSVILLE BANCSHARES, INC. (1208676) of ELLETTSVILLE, IN. The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

Recalculation 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	12/31/2015	Full Service (Head Office)	454546	PEOPLES STATE BANK, THE	601 EAST TEMPERANCE STREET	ELLETTSVILLE	IN	47429	MONROE	UNITED STATES	8819	0	PEOPLES STATE BANK, THE	454546	
OK	12/31/2015	Full Service	2925563	BLOOMINGTON EAST BRANCH	525 SOUTH CLARIZZ BOULEVARD	BLOOMINGTON	IN	47 01	MONROE	UNITED STATES	340845	7	PEOPLES STATE BANK, THE	454546	
OK	12/31/2015	Full Service	2085953	BLOOMINGTON NORTH BRANCH	202 WEST 17TH STREET	BLOOMINGTON	IN	47404	MONROE	UNITED STATES	230961	1	PEOPLES STATE BANK, THE	454546	
OK	12/31/2015	Full Service	2087555	BLOOMINGTON SOUTH BRANCH	301 EAST WINSLOW ROAD	BLOOMINGTON	IN	47401	MONROE	UNITED STATES	230962	2	PEOPLES STATE BANK, THE	454546	
OK	12/31/2015	Full Service	2962214	BLOOMINGTON WEST BRANCH	3400 WEST THIRD STREET	BLOOMINGTON	IN	47404	MONROE	UNITED STATES	357208	8	PEOPLES STATE BANK, THE	454546	
OK	12/31/2015	Full Service	2101059	KIRKWOOD BRANCH	200 EAST KIRKWOOD	BLOOMINGTON	IN	47408	MONROE	UNITED STATES	230964	4	PEOPLES STATE BANK, THE	454546	
OK	12/31/2015	Full Service	24 1308	MORGANTOWN BRANCH	289 SOUTH MARION STREET	MORGANTOWN	IN	46180	MORGAN	UNITED STATES	230965	5	PEOPLES STATE BANK, THE	454546	
OK	12/31/2015	Full Service	2438317	NASHVILLE BRANCH	41 SOUTH HAWTHORNE DRIVE, SALT CREEK PLAZA	NASHVILLE	IN	47448	BROWN	UNITED STATES	44227	9	PEOPLES STATE BANK, THE	454546	
OK	12/31/2015	Full Service	2570477	PARAGON BRANCH	STATE ROAD 67 RR 1	PARAGON	IN	46166	MORGAN	UNITED STATES	230966	6	PEOPLES STATE BANK, THE	454546	
OK	12/31/2015	Full Service	2100904	SPENCER BRANCH	304 EAST MORGAN	SPENCER	IN	47460-143	OWEN	UNITED STATES	230963	3	PEOPLES STATE BANK, THE	454546	

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Ellettsville Bancshares, Inc.
Ellettsville, Indiana
Fiscal Year Ending December 31, 2015

Report Item 3: Securities Holders

Current Securities Holders with ownership, control or holdings of 5% or more with power to vote <u>as of</u> fiscal year ending 12-31-2015			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 <u>during</u> the fiscal year ending 12-31-2015		
(1)(a) Name & 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 & Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
James L. Chesney Bloomington, IN USA	USA	3343 21.827%	None	N/A	N/A
Marian Chesney Bloomington, IN USA Spouse of James Chesney	USA	468 3.06%			
Jenny Lynn Chesney - Hess Spencer, IN USA Includes 9 shares held jointly with John Hess, spouse.	USA	1906 12.445%			
John Hess Spencer, IN USA Spouse of Jenny Lynn Chesney-Hess	USA	200 1.306%			

Current Securities Holders with ownership, control or holdings of 5% or more with power to vote <u>as of</u> fiscal year ending 12-31-2015			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 <u>during</u> the fiscal year ending 12-31-2015		
(1)(a) Name & 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 & Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Julie Lindsey Bloomington, IN USA Shares Owned include 34 shares held jointly with spouse, Johnny Lindsey, Executive Vice President of The Peoples State Bank	USA	1956 12.771%			
Johnny R. Lindsey Bloomington, IN USA <i>Ms. Lindsey and Ms. Chesney-Hess are daughters of Mr. Chesney</i>	USA	210 1.371%			
The Peoples State Bank ESOP The Peoples State Bank, Trustee Ellettsville, IN USA	USA	2134 13.933%			
Dr. Michael Bishop Bloomington, IN USA	USA	1573 10.270%			
Anne Baker Culler Trust	USA	914			
Anne Baker Culler, Trustee Naples, FL USA		5.968%			
Mary E. Culler Birmingham, MI <i>Daughter of Anne Baker Culler</i>	USA	36 0.235%			

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Holding Company Name
 City, State
 Fiscal Year Ending December 31, 2015

Report Item 4: Insiders
 (1)(a)(b)(c) and (2)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Names & Address (City, State, Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Securities in Bank Holding Company	Percentage of Voting Securities in Subsidiaries (include names of subsidiaries)	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)
James L. Chesney Bloomington, IN USA	Director	Chairman	Director	Owner	21.827%	-	Stoney Book Park, Inc. 33.3% West Park, Inc. 33.3% C & L Properties, Inc. - 50% Hillcrest Storage, Inc. - 50% White and Chesney Partnership - 50% Cstore Plus, LLC - 33.3% LJR Partnership - 33.3% Growthline Fund, LLC - 100% Hidden Valley Partnership - 50%

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Names & Address (City, State, Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Securities in Bank Holding Company	Percentage of Voting Securities in Subsidiaries (include names of subsidiaries)	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)
Marian Chesney Bloomington, IN USA	Antiques Dealer	None	None	Owner Spouse of James L. Chesney, Chairman of Ellettsville Bancshares, Inc.	3.056%	-	Memories Antiques 100%
Dr. Michael Bishop, M.D. Bloomington, IN USA	Retired Emergency Room Physician Real Estate Investor	Secretary and Director	Director	Owner	10.270%	-	Bishop & Nice LLC 50% BNB LLC - 33.3% 65th & Binford, LLC - 33.33% Bishop Burrell, LLC - 50%
Julie Lindsey, CPA Bloomington, IN USA	Part-time tax preparer / bookkeeper	Director	Secretary	-	12.771%	-	None Shares Owned include 59 shares held jointly with Johnny Lindsey, Executive Vice President of The Peoples State Bank; Mr. Lindsey owns 210 shares as shown below.

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Names & Address (City, State, Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Securities in Bank Holding Company	Percentage of Voting Securities in Subsidiaries (Include names of subsidiaries)	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)
Johnny R. Lindsey Bloomington, IN USA	Banker	Director	Executive Vice President - The Peoples State Bank	Owner	1.371%	-	CCN Air, LLC - 50%
				Additional Shares owned include 59 shares held jointly with Julie Lindsey (see above), and 1,897 shares owned by Ms. Lindsey (see above).			
Jennifer Chesney - Hess Spencer, IN USA	Special Education Teacher	Director	Director		12.195%		None
				Shares held include 9 shares held jointly with spouse, John Hess; and 200 shares held individually by Mr. Hess (Included under Mr. Hess below).			
John Hess Spencer IN USA	Engineer	None	None		1.306%		None
				Shares held include 9 shares held jointly with spouse, Jenny Lynn Chesney-Hess (see above); and 1,897 shares held individually by Ms. Hess (both included under Ms. Hess above).			

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Names & Address (City, State, Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Securities in Bank Holding Company	Percentage of Voting Securities in Subsidiaries (Include names of subsidiaries)	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)
Christopher Roberge Carmel, IN USA	Attorney	Director	Chairman	Owner / President of RobergeLaw	0.804%	-	RobergeLaw - 100%
Larry Wilson Orlando, FL USA	Real Estate Investor	Director	Director		2.186%	-	C & L Properties - 50% CJW Properties - 33.3% Norwood Wilson Properties, LLC - 50%
The Peoples State Bank ESOP The Peoples State Bank, Trustee Ellettsville, Indiana USA	Retirement Plan	N/A	N/A	N/A	13.933%	-	None

Ms. Lindsey and Ms. Chesney-Hess are daughters of Mr. Chesney
 (Including the holdings of Mr. Lindsey and Mr. Hess) Total Chesney Ownership: 52.525%