



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, Shane K Pashek

Name of the Holding Company Director and Official

Vice President

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

1-27-14

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 1245321
 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

Farmers & Merchants Bancorp

Legal Title of Holding Company

101 W Jefferson P O Box 29

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

Winterset

IA

50273

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Shane K Pashek

Vice President

Name

Title

515-462-4242

Area Code / Phone Number / Extension

515-462-1941

Area Code / FAX Number

s pashek@fmsbiowa.com

E-mail Address

www.fmsbiowa.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

December 31, 2015
Form FRY-6
Farmers & Merchants Bancorp
Winterset, Iowa 50273

Report Item 1. Annual Report to Shareholders

One copy enclosed

Report Item 2a. Organization Chart

Farmers & Merchants Bancorp
Winterset, Iowa
Incorporated in Iowa
80,000 shares outstanding
Farmers & Merchants Bancorp does not have a Legal Entity Identifier

OWNS
100%
OF

Farmers & Merchants State Bank
Winterset, Iowa
Incorporated in Iowa
1 share outstanding
Farmers & Merchants State Bank does not have a Legal Entity Identifier

Report Item 2b. Domestic Branch Listing

Submitted via e-mail on January 14, 2016

Results: A list of branches for your holding company: FARMERS & MERCHANTS BANCORP (1245321) of WINTERSET, 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_R D*	Comments
OK		Full Service (Head Office)	145741	FARMERS & MERCHANTS STATE BANK	101 WEST JEFFERSON	WINTERSET	IA	50273	MADISON	UNITED STATES	9893	0	FARMERS & MERCHANTS STATE BANK	145741	
OK		Full Service	2085047	ORIENT BRANCH	114 SOUTH BROAD STREET	ORIENT	IA	50858	ADAIR	UNITED STATES	234663	2	FARMERS & MERCHANTS STATE BANK	145741	
OK		Full Service	2077154	ST CHARLES BRANCH	317 EAST MAIN	SAINT CHARLES	IA	50240	MADISON	UNITED STATES	234664	3	FARMERS & MERCHANTS STATE BANK	145741	
OK		Limited Service	2088187	MOTOR BANK	722 NORTH JOHN WAYNE DRIVE	WINTERSET	IA	50273	MADISON	UNITED STATES	234665	4	FARMERS & MERCHANTS STATE BANK	145741	

December 31, 2015
 Form FRY-6
 Farmers & Merchants Bancorp
 Winterset, Iowa 50273

Report Item 3. Shareholders

(1)(a)(b)(c.) and (2)(a)((b)(c.)

Current Shareholders with ownership, control, or holdings of 5% or more with power to vote as of fiscal year ending 12/31/2015:

(1)(a) Name & Address	(1)(b) Citizenship/Incorporation	(1)(c.) # of Shares Common Stock	Percentage
Hal S. Chase Trust, Hal S. Chase Trustee Des Moines, Iowa USA	USA	4,300	5.38%
Avril L. Chase Trust, Avril L. Chase Trustee Des Moines, Iowa USA	USA	6,000	7.50%
Ashley B. Chase-Kilburg * Park Ridge, IL USA	USA	8,010	10.01%
Heather M. Chase New York, NY USA	USA	8,150	10.19%
Parker L. Chase * Concord, NH USA	USA	8,190	10.24%
Helen Chase Living Trust * Spencer D. Chase Trustee Denver, CO USA	USA	8,190	10.24%
Lynda M. Chase Revocable Trust Lynda M. Chase Trustee Des Moines, IA USA	USA	4,050	5.06%

* Includes shares of minor children

(2)(a)(b)(c.)

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 12/31/2015:

James W. Mease	USA	voted	7,379	9.02%
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Form FRY-6
Farmers & Merchants Bancorp
Winterset, Iowa 50273
For Year Ended 12/31/2015

Report Item 4. Insiders (1), (2), (3)(a)(b)(c) and (4)(a)(b)(c).

(1)(a) Name & Address	(2) Principal Occupation	(3)(a) Title & Position W/ Holding Company	(3)(b) Title & Position W/ Subsidiary	(3)(c) Title & Position with Any other Business	(4)(a) % of Shares in Bank Holding Company	(4)(b) % of Shares of Subsidiary	(4)(c) List Any other Business Company with 25% or more voting interest
Paul F. Cain Van Meter, Iowa USA	Farmer	Director	Director	None	0.33%	None	None
Hal S. Chase Des Moines, Iowa USA	Retired	President & Director	Director	Trustee Hal S. Chase Trust	5.38%	None	None
Avril L. Chase Des Moines, Iowa USA	Retired	Shareholder	None	Trustee Avril L. Chase Trust	7.50%	None	None
Ashley B. Chase-Kilburg Park Ridge, IL USA	Homemaker & Tutor	Shareholder	None	None	10.01%	None	None
Heather M. Chase New York, NY USA	SAT Program Director	Shareholder	None	None	10.19%	None	None
Parker L. Chase Concord, NH USA	High School Teacher	Shareholder	None	None	10.24%	None	None
Helen Chase Living Trust Spencer D. Chase Trustee Denver, CO USA	Building Contractor	Shareholder	None	Owner Chase Custom Homes	10.24%	None	100% of Chase Curtan Homes
Lynda M. Chase Revocable Trust Lynda M. Chase Trustee Des Moines, IA USA	Retired	Shareholder	None	Trustee Lynda M. Chase Revocable Trust	5.06%	None	None
Mervin A. Eivins Winterset, Iowa USA	Farmer	Director	Director	None	0.50%	None	None
James W. Mease Winterset, Iowa USA	Banker	Treasurer & Director	V. P., Trust Officer & Director	None	2.71%	None	None
Shane K. Pashek Winterset, Iowa USA	Banker	Vice President & Director	President, CEO & Director	None	0.80%	None	None
S. James Smith Earham, Iowa USA	CPA	Director	Director	V.P. & Director of McGowan, Hurt, Clark & Smith PC; Member Ladco Properties Building, LLC	1.08%	None	None
Kimberly A. Townsend Winterset, Iowa USA	Banker	Secretary & Director	Vice President, Cashier & Director	None	0.33%	None	None
David E. Trask Winterset, Iowa USA	Retailer	Director	Director	President, Trask Variety Company Board member John Wayne Birthplace Society, LTD	1.95%	None	65.6% of Trask Variety Company
Michael E. Weis Nowalk, Iowa USA	Telecommunication	Director	Director	Managing Member, Husker 5 Director & GM, Interstate 35 Telephone Co.	0.12%	None	55% Husker 5 35% Interstate 35 Telephone Co.

Report Item 4. Insiders (4)(a) includes shares owned by spouse, minor children and shares of Adult children controlled by proxy.