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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

Michael W. Mahler  
Name of the Holding Company Director and Official  
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

*Michael W. Mahler*  
Signature of Holding Company Director and Official  
02/08/2016  
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 3852107  
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  
First Federal of Northern Michigan Bancorp. Inc.  
Legal Title of Holding Company

100 S Second Ave  
(Mailing Address of the Holding Company) Street / P.O. Box  
Alpena MI 49707  
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:  
Eileen M. Budnick VP-Dir of Fin Rpt & Acct  
Name Title  
989-354-7385  
Area Code / Phone Number / Extension  
989-354-8839  
Area Code / FAX Number  
ebudnick@first-federal.com  
E-mail Address  
www-first-federal.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-9

FIRST FEDERAL OF NORTHERN MICHIGAN BANCORP, INC.  
ALPENA, MI 49707  
FISCAL YEAR ENDED DECEMBER 31, 2015

Report Item:

1. The savings and loan holding is an SEC Registrant and is therefore not required to submit its Annual Report to the Federal Reserve Bank.

2a. Organizational Chart:

First Federal of Northern  
Michigan Bancorp, Inc.  
Incorporated in Baltimore,  
Maryland

Owns 100% of:

First Federal of Northern  
Michigan  
Federally Chartered  
located in Alpena, Michigan

Owns 100% of:

FFNM Financial Services, Inc.  
Incorporated in Alpena,  
Michigan

2b. Domestic branch listing provided to the Federal Reserve Bank.

Footnote: None of the entities have an LEI.

Results: A list of branches for your depository institution: FIRST FEDERAL OF NORTHERN MICHIGAN (ID\_RSSD: 745374). This depository institution is held by FIRST FEDERAL OF NORTHERN MICHIGAN BANCORP, INC. (3852107) of ALPENA, MI. 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>.

\* FDICUNINUM, 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)	745374	FIRST FEDERAL OF NORTHERN MICHIGAN	100 SOUTH SECOND AVENUE	ALPENA	MI	49707-00	ALPENA	UNITED STATES	43819	0	FIRST FEDERAL OF NORTHERN MICHIGAN	745374	
OK		Full Service	4154200	ALANSON BRANCH	6232 RIVER STREET	ALANSON	MI	49706	EMMET	UNITED STATES	227899	106	FIRST FEDERAL OF NORTHERN MICHIGAN	745374	
Change	12/31/2015	Full Service	2936840	RIPLEY BRANCH	468 NORTH RIPLEY BOULEVARD	ALPENA	MI	49707	ALPENA	UNITED STATES	301173	108	FIRST FEDERAL OF NORTHERN MICHIGAN	745374	
OK		Full Service	2019967	CHEBOYGAN BRANCH	350 SOUTH MAIN STREET	CHEBOYGAN	MI	49721-16	CHEBOYGAN	UNITED STATES	283068	101	FIRST FEDERAL OF NORTHERN MICHIGAN	745374	
OK		Full Service	4154170	GAYLORD BRANCH	1000 SOUTH WISCONSIN AVENUE	GAYLORD	MI	49735	OTSEGO	UNITED STATES	520574	107	FIRST FEDERAL OF NORTHERN MICHIGAN	745374	
OK		Full Service	4154161	LEWISTON BRANCH	2885 SOUTH COUNTY ROAD 489	LEWISTON	MI	49756	MONTMORENCY	UNITED STATES	360680	104	FIRST FEDERAL OF NORTHERN MICHIGAN	745374	
OK		Full Service	2047380	MIO BRANCH	308 NORTH MORENCI AVENUE	MIO	MI	48647	OSCODA	UNITED STATES	283067	100	FIRST FEDERAL OF NORTHERN MICHIGAN	745374	
OK		Full Service	4154152	OSCODA BRANCH	201 NORTH STATE STREET	OSCODA	MI	48750	OSCODA	UNITED STATES	264296	103	FIRST FEDERAL OF NORTHERN MICHIGAN	745374	

60

FIRST FEDERAL OF NORTHERN MICHIGAN BANCORP, INC.  
ALPENA, MI 49707  
FISCAL YEAR ENDED 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
Tontine Management, LLC 55 Railroad Avenue 3rd Floor Greenwich, CT 06830	USA	233,759 - 6.27%	NONE	NONE	NONE

FIRST FEDERAL OF NORTHERN MICHIGAN BANCORP, INC.  
ALPENA, MI 49707  
FISCAL YEAR ENDED 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 Holding Company	Title & Position with 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 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)
Martin A. Thomson Lachline, MI, USA	Retired Builder/Executive	Chairman of the Board	Chairman of the Board of First Federal of Northern Michigan	Retired	2.78%	0.00%	None
Thomas R. Townsend Alpena, MI USA	President of Plumbing, Heating and A/C Company	Vice Chair	Vice Chair of the Board of First Federal of Northern Michigan	President of R.A. Townsend	0.87%	0.00%	None
Gary C. Vanmassenhove Alpena, MI USA	Certified Public Accountant	Director	Director of First Federal of Northern Michigan	CPA at Straley, Lamp & Kraenzlein P.C.	0.72%	0.00%	None
James E. Kraenzlein Alpena, MI USA	Certified Public Accountant	Director	Director of First Federal of Northern Michigan	Partner at Straley, Lamp & Kraenzlein P.C.	0.18%	0.00%	None
Timothy E. Fitzpatrick Ossineke, MI USA	President of Restaurant Holding Company	Director	Director of First Federal of Northern Michigan	President of WMCR, Inc.	2.69%	0.00%	None
Christopher B. McCoy Alpena, MI USA	President of a Manufacturing Company	Director	Director of First Federal of Northern Michigan	President of Magnaloy Coupling	0.59%	0.00%	None
Richard L. Crittenden Alpena, MI USA	President of Construction Company	Director	Director of First Federal of Northern Michigan	President of DeVere Construction Co.	1.25%	0.00%	None
Eric G. Smith MI, USA	Alpena President of a Manufacturing Company	Director	Director of First Federal of Northern Michigan	President of Panel Processing	0.81%	0.00%	None
Michael W. Mahler Presque Isle, MI USA	N/A	Chief Executive Officer, Director	CEO of First Federal of Northern Michigan, Director	N/A	2.00%	0.00%	None
Craig Kus Lachline, MI USA	N/A	President & Chief Operating Officer	President & COO of First Federal of Northern Michigan	N/A	0.62%	0.00%	None
Jerome W. Tracy Alpena, MI USA	N/A	Executive Vice President	Executive VP and Chief Lending Officer of First Federal of Northern Michigan	N/A	1.60%	0.00%	None
Eileen M. Budnick Alpena, MI USA	N/A	VP-Director of Financial Reporting & Accounting, Treasurer & Corporate Secretary	VP-Director of Financial Reporting & Accounting, Treasurer and Corporate Secretary of First Federal of Northern Michigan	N/A	0.17%	0.00%	None