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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.

I, Harry P. Schaller

Name of the Holding Company Director and Official

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

03/15/2016

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 2511322  
 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

FNC, INC.

Legal Title of Holding Company

P.O. Box 1227

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

Storm Lake IA 50588

City State Zip Code

529 Lake Avenue

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Laurie Kenny Auditor

Name Title

712-732-5440

Area Code / Phone Number / Extension

712-732-6167

Area Code / FAX Number

lkenny@citizensfnb.com

E-mail Address

www.citizensfnb.com

Address (URL) for the Holding Company's web page

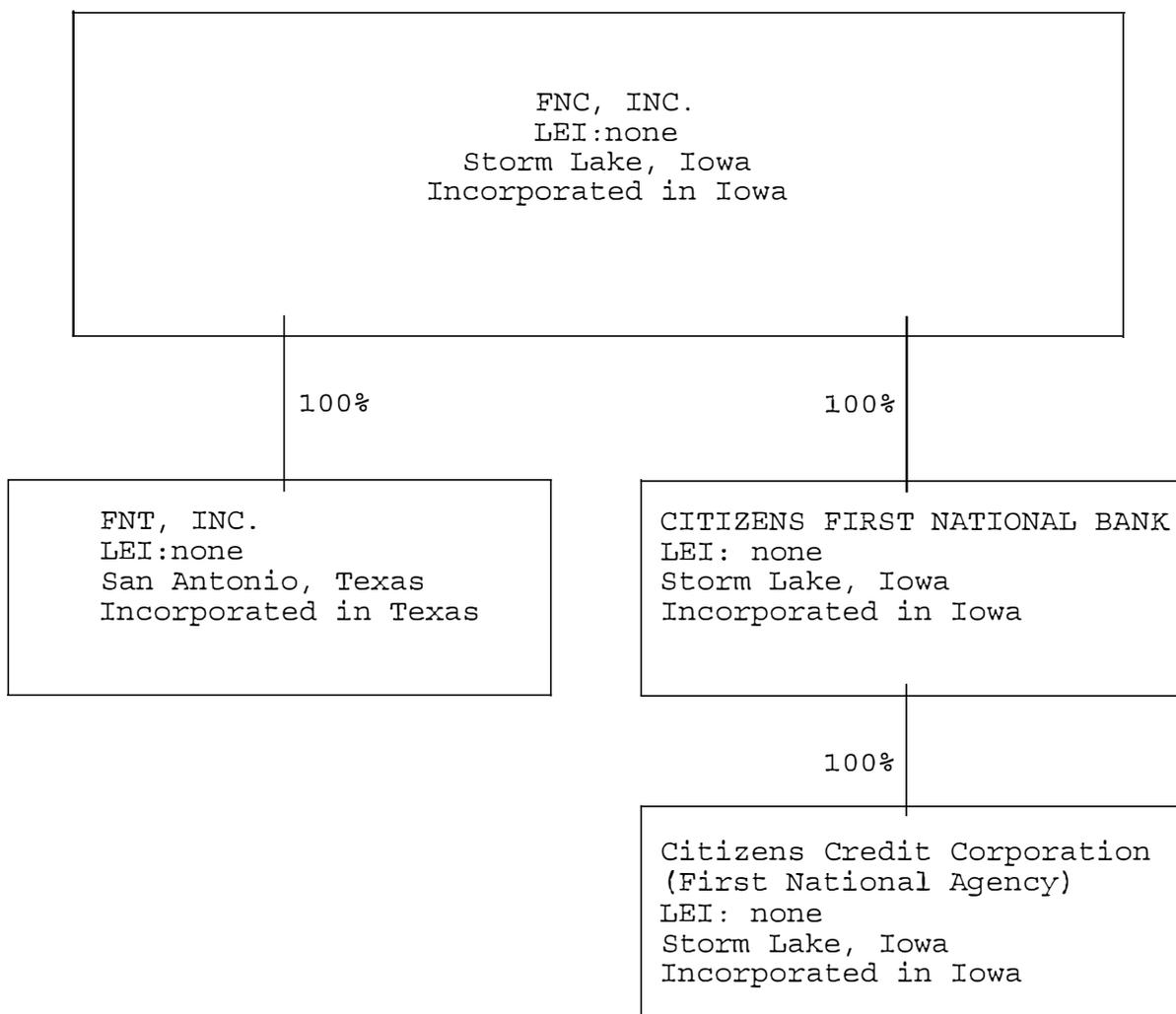
Does the reporter request confidential treatment for any portion of this submission?

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

ORGANIZATION CHART 12/31/2015



FNC. INC. itself, does not exercise any supervision over the subsidiary companies, as each company makes its own decisions through its own officers and Board of Directors.

However, several key officers and/or directors of the Bank Holding Company are also key officers and/or directors of the various subsidiaries. These key officers and/or directors of the Bank Holding company are the policy-makers for each of the subsidiaries.

By virtue of the overlapping directors and officers, the Bank Holding Company has rather complete, indirect supervision over the subsidiary companies.

Results: A list of branches for your holding company: **FNC, INC. (2511322) of STORM LAKE, 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	FDICUNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	424240	CITIZENS FIRST NATIONAL BANK	EAST 5TH & LAKE AVENUE	STORM LAKE	IA	50588	BUENA VISTA	UNITED STATES	2982	0	CITIZENS FIRST NATIONAL BANK	424240	
OK		Full Service	2425371	EARLY BRANCH	100 EAST 2ND STREET	EARLY	IA	50535	SAC	UNITED STATES	6470	2	CITIZENS FIRST NATIONAL BANK	424240	
OK		Full Service	3517394	NORTH BRANCH	1831 LAKE AVENUE	STORM LAKE	IA	50588	BUENA VISTA	UNITED STATES	428550	3	CITIZENS FIRST NATIONAL BANK	424240	

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FNC, INC.

Storm Lake, Iowa

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
Harry P. Schaller Storm Lake, IA, USA	USA	174,952 shares 50.35%	none		
George H. Schaller Ingram, TX, USA	USA	118,867 34.21%			

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FNC, INC.  
Storm Lake, Iowa  
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)
George H. Schaller Ingram, TX, USA	N/A	Director & Chairman	Director & Chairman (Citizens First National Bank) Director & Chairman (FNT, INC.)	N/A	34.21%	N/A	N/A
Harry P. Schaller Storm Lake, IA, USA	N/A	Director & President & Secretary/Treasurer	Director, President & Secretary (Citizens First National Bank) Director (FNT, INC.) Director (Citizens Credit Corp.)	N/A	50.35%	N/A	N/A
Douglas M. Heppner Storm Lake, IA, USA	Retired Banker	Director	Director (Citizens First National Bank)	N/A	0.10%	N/A	N/A
Keith Briscoe Leawood, KS, USA	Retired College President	Director	N/A	N/A	0.01%	N/A	N/A
Larry Stoller Spirit Lake, IA, USA	Attorney	Director	N/A	Progressive Companies Interlaken Fisheries inti	0.00%	N/A	Progressive Companies (66.7%)  Calypso Investment Corp. (50%)