

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, Glenn A. McMichael  
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.

[Signature]  
Signature of Holding Company Director and Official  
8/31/16  
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 3285219  
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  
FNSB Bancorporation Corp  
Legal Title of Holding Company  
P.O. Box 434  
(Mailing Address of the Holding Company) Street / P.O. Box  
Nashua Iowa 50658  
City State Zip Code  
207 Dixie Dr, Nashua, Iowa 50658  
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:  
Glenn A. McMichael CEO  
Name Title  
641-435-4943  
Area Code / Phone Number / Extension  
641-435-4959  
Area Code / FAX Number  
glenn@fsb-nashua.com  
E-mail Address  
N/A  
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

# For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

Nashua Bancshares, Inc.

Legal Title of Subsidiary Holding Company

Same as for Top Tier

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

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

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

City State Zip Code

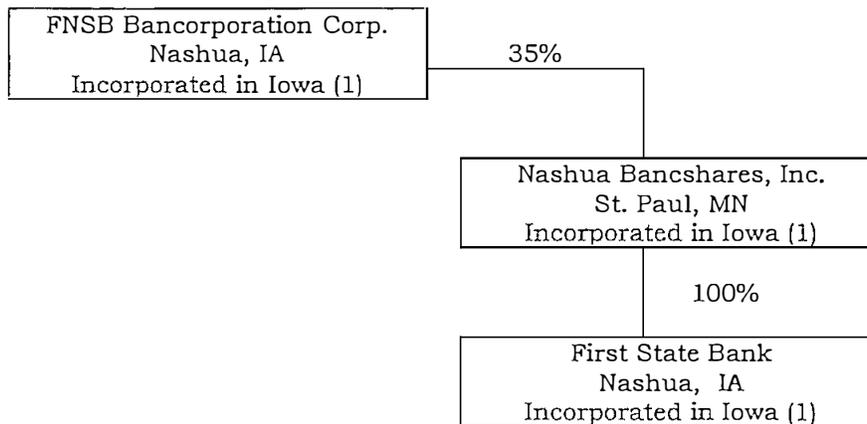
Physical Location (if different from mailing address)

**BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
DOMESTIC BANK HOLDING COMPANY  
ANNUAL REPORT FR Y-6  
FNSB BANCORPORATION, CORP.  
FOR FISCAL YEAR ENDING DECEMBER 31, 2015  
INDEX TO REPORT ITEMS**

Below is information for FNSB Bancorporation, Corp. as well as Nashua Bancshares, Inc. Per discussion with Federal Reserve, FNSB Bancorporation, Corp. is top tier and Nashua Bancshares, Inc. is to be reported on the same report.

Item 1: Items (a) and (b) - Form 10-K and Annual Report to shareholders (Not Applicable)

Item 2: Organization Chart



(1) All entities do not have LEI.

Item 3: Security Holders - FNSB Bancorporation, Corp.

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2015.

(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	
		Common Stock	
		Shares	Percentage
Glenn and Julie McMichael Nashua, IA, USA	USA	760.27	71.05%
First State Bank FBO Joyce McMichael IRA Nashua, IA, USA	USA	93.84	8.77%
Anita and Thomas Sullivan Nashua, IA, USA	USA	187.72	17.54%
DZM, LLC Nashua, IA, USA	USA	28.17	2.64%
Total		1,070	100.00%

Results: A list of branches for your holding company: **FNSB BANCORPORATION CORP. (3285219)** of **NASHUA, IA**.  
 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)	3285246	FIRST STATE BANK	401 MAIN STREET	NASHUA	IA	50658	CHICKASAW	UNITED STATES	430301	0	FIRST STATE BANK	3285246	

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
DOMESTIC BANK HOLDING COMPANY  
ANNUAL REPORT FR Y-6  
FNSB BANCORPORATION, CORP.  
FOR FISCAL YEAR ENDING DECEMBER 31, 2015

Item 3: Security Holders – Nashua Bancshares, Inc.

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2015.

(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	
		Common Stock Shares	Percentage
FNSB Bancorporation c/o Glenn McMichael Nashua, IA, USA	USA	840	35.00%
Readlyn Bancshares c/o T. J. Sexton St. Paul MN, USA	USA	480	20.00%
Tripoli Bancshares c/o T. J. Sexton St. Paul MN, USA	USA	360	15.00%
Britt Bancshares c/o T. J. Sexton St. Paul MN, USA	USA	360	15.00%
Ashton Bancshares c/o T. J. Sexton St. Paul MN, USA	USA	360	15.00%
Total		<u>2,400</u>	<u>100.00%</u>

FORM FR Y-6  
**FNSB BANCORPORATION, CORP.**  
**FISCAL YEAR ENDING DECEMBER 31, 2015**

Item 4: Insiders - FNSB Bancorporation, Corp.

(1) Name, City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position With Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies if 25% or more of voting securities are held
Glenn A. McMichael Nashua, IA USA	Bank President	President and Director	First State Bank President and CEO, Trust Officer, Security Officer	President DZM Develop- ment, LLC	73.69%	None	DZM Development, LLC (33%) Nashua, IA
Julie A. McMichael Nashua, IA USA	Office Manager	Vice-President, Secretary, Treasurer, and Director	First State Bank None	Vice President DZM Develop- ment, LLC	73.69%	None	DZM Development, LLC (33%) Nashua, IA
Anita Sullivan Nashua, IA USA	Bank Vice-President	None	First State Bank Vice-President, Asst. Trust Officer, Operations Officer, BSA Officer	Vice-President Sullivan Development, LLC and Vice- President Sullivan Const., LLC	17.54%	None	Sullivan Dev., LLC (100%) Nashua, IA Sullivan Const., LLC (100%) Nashua, IA
Thomas Sullivan Nashua, IA USA	Construction	None	First State Bank None	President Sullivan Dev., LLC and President Sullivan Const., LLC	17.54%	None	Sullivan Dev., LLC (100%) Nashua, IA Sullivan Const., LLC (100%) Nashua, IA

**FORM FR Y-6**  
**FNSB BANCORPORATION, CORP.**  
**FISCAL YEAR ENDING DECEMBER 31, 2015**

Item 4: Insiders - Nashua Bancshares, Inc.

(1) Name, City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position With Subsidiary, First State Bank, Nashua, IA	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiary, First State Bank, Nashua, IA	(4)(c) List names of other companies if 25% or more of voting securities are held
<u>Nashua Bancshares, Inc.</u>							
Thomas J. Sexton St. Paul, MN USA	Attorney and Banker	President, Treasurer, and Director	Director	See Next Page	65.0%	None	See Next Page
Glenn A. McMichael Nashua, IA USA	Banker	Secretary, Vice-President, and Director	President, CEO, and Director	See Next Page	35.0%	None	See Next Page
Mark J. Sexton St. Paul, MN USA	Attorney and Banker	Secretary	Vice President and Director	See Next Page	None	None	None

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FNSB BANCORPORATION, CORP.  
FISCAL YEAR ENDING DECEMBER 31, 2015

Item 4: Nashua Bancshares, Inc.  
3(c)

Thomas J. Sexton

President, Treasurer, Director of:  
Readlyn Bancshares, Inc.  
Tripoli Bancshares, Inc.  
Britt Bancshares, Inc.  
Ashton Bancshares, Inc.  
Nashua Bancshares, Inc.

Director and President of:  
F&M Agency - Pierz, MN

Director and Vice President of:  
Eden Valley Bancshares, Inc.

Director Emeritus of:  
Readlyn Savings Bank, Readlyn, IA  
American Savings Bank, Tripoli, IA  
First State Bank, Britt, IA  
Director of:  
First State Bank, Nashua IA

Director of:  
The Highland Bank, St. Michael, MN  
State Bank in Eden Valley, Eden Valley, MN  
Farmers & Merchants State Bank of Pierz, Pierz, MN

Mark J. Sexton

Secretary, Vice President, and Director of:  
Readlyn Bancshares, Inc.  
Tripoli Bancshares, Inc.  
Britt Bancshares, Inc.  
Ashton Bancshares, Inc.  
Nashua Bancshares, Inc.

Director and Vice President of:  
Readlyn Savings Bank, Readlyn, IA  
American Savings Bank, Tripoli, IA  
First State Bank, Britt, IA  
First State Bank, Nashua, IA  
Ashton State Bank, Ashton, IA

Director of:  
GNB Bank, Grundy, IA  
Western IL Bancshares, Inc., Monmouth, IL  
Akley State Bank, Akley, IA

Glenn A. McMichael

President and Director of:  
FNSB Bancorporation, Corp.

President of:  
DZM Development, LLC

FORM FR Y-6  
FNSB BANCORPORATION, CORP.  
FISCAL YEAR ENDING DECEMBER 31, 2015

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Item 4: Nashua Bancshares, Inc.  
4(c)

Thomas J. Sexton

Mark J. Sexton

Glenn A. McMichael

	Percent <u>Owned</u>			Percent <u>Owned</u>
Readlyn Bancshares, Inc	55.87%	None	FNSB Bancorporation, Corp	71.05%
Tripoli Bancshares, Inc.	58.96%		DZM Development, LLC	33.33%
Britt Bancshares, Inc.	35.13%			
Ashton Bancshares, Inc.	38.60%			