



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.

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

Forrest Bancshares, Inc

Legal Title of Holding Company

133 E. Krack Street; PO Box 20

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

Forrest	IL	61741
City	State	Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Edward Palen President

Name Title

815-657-8248

Area Code / Phone Number / Extension

815-657-8775

Area Code / FAX Number

epalen@fsbforrest.com

E-mail Address

www.fsbforrest.com

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

I, Edward Palen

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

01/15/2016

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 1207981
 C.I. _____

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

Forrest Bancshares, Inc.
FR Y-6

Item 2

Organization Chart

Forrest Bancshares, Inc.
A Delaware Corporation
Forrest, IL 61741

First State Bank of Forrest
An Illinois Corporation
Forrest, IL 61741
100%

Footnote: Neither of the above entities has been issued a Legal Entity Identifier (LEI)

Results: A list of branches for your holding company: **FORREST BANK SHARES, INC. (1207981)** of **FORREST, IL**.
 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_RSSD*	Comments
ok		Full Service (Head Office)	980438	FIRST STATE BANK OF FORREST	133 EAST KRACK STREET	FORREST	IL	61741	LIVINGSTON	UNITED STATES	7456	0	FIRST STATE BANK OF FORREST	980438	
ok		Full Service	595038	ERIE BRANCH	915 8TH AVENUE	ERIE	IL	61250	WHITESIDE	UNITED STATES	10429	3	FIRST STATE BANK OF FORREST	980438	
ok		Full Service	2729734	603 WEST OAK STREET OFFICE	603 WEST OAK STREET	FAIRBURY	IL	61739	LIVINGSTON	UNITED STATES	225454	1	FIRST STATE BANK OF FORREST	980438	
ok		Full Service	3644115	115 NORTH CHESTNUT STREET OFFICE	115 NORTH CHESTNUT STREET	ONARGA	IL	60955	IROQUOIS	UNITED STATES	267529	2	FIRST STATE BANK OF FORREST	980438	
ok		Full Service	928645	PEORIA HEIGHTS BRANCH	6717 NORTH PROSPECT ROAD	PEORIA HEIGHTS	IL	61616	PEORIA	UNITED STATES	14459	4	FIRST STATE BANK OF FORREST	980438	

FORREST BANCSHARES, INC.
FORREST, ILLINOIS
FISCAL YEAR ENDING 12/31/14
FR Y-6

Item 3

Securities Holders

Report Item 3(1): Current securities holders with ownership control or holdings of 5% or more with power to vote as of fiscal year end 12/31/14.

Name and address	Citizenship	Voting common Shares	Percentage
Palen Trust for Descendants Forrest, Illinois Edward Palen, Trustee	U.S.	6,732 shares	68.46%
Lorraine Palen Forrest, Illinois	U.S.	130 shares	1.32%
Edward Palen Forrest, Illinois	U.S.	447 shares	4.54%

Elizabeth Dray Forrest, Illinois	U.S.	1 share	0.01%
Marie King Piper City, Illinois	U.S.	1 share	0.01%
Joseph Palen Forrest, Illinois	U.S.	14 shares	0.14%
Judith Somers Forrest, Illinois	U.S.	1 share	0.01%
Leona Pacheco Springfield, Illinois	U.S.	1 share	0.01%
Total Palen family ownership		7,327 shares	74.51%

Item 3(2) All Securities Holders with holdings of 5% or more during the fiscal year but not listed in 3(1): NONE

FORREST BANCSHARES, INC.
 FORREST, ILLINOIS
 FISCAL YEAR END 12/31/14
 FR Y-6

Item 4
 Directors and Officers

(1) Name & Address	(2) Principal Occupation if not BHC	(3)(a) Title & position with bank holding company	(3)(b) Title & Position with subsidiaries	(3)(c) Title & Position with other businesses	(4)(a) % of Voting shares in bank holding co.	(4)(b) % of Voting shares in subsidiaries	(4)(c) Names & % of other companies
Edward Palen Forrest, Illinois	n/a	Pres & Director	Pres & Director FSB Forrest	President Palen Real Estate	4.54% Individually 68.46% as trustee 100%	n/a	Palen Real Estate, Inc

Lorraine Palen Forrest, Illinois	n/a	Director	Director FSB Forrest	n/a	1.32%	n/a	n/a
Donald Harms Fairbury, Illinois	farmer	Director	Director FSB Forrest	Director Lazy H, Inc.	1.02%	n/a	Lazy H, Inc. 52%
Jerry Austman Forrest, Illinois	farmer	Director	Director FSB Forrest	n/a	2.67%	n/a	Austman, Inc. 33% AME Partnership 33% Jerry & Jeff. Inc 50% Austman Trust 1 50% Austman Trust 673 50%
Joseph Palen Forrest, Illinois	n/a	Director	Director FSB Forrest	n/a n/a	0.14%	n/a	n/a
Steven Vogel Peoria, Illinois	attorney	Director	Director FSB of Forrest	n/a	0.20%	n/a	n/a
Michael Bartley Peoria, Illinois	retired	Director	Director FSB of Forrest	n/a	0.10%	n/a	n/a
David Swaringen East Peoria, Illinois	n/a	Director, VP	Director and VP FSB of Forrest	n/a	0.40%	n/a	n/a