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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.

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)

I. F. Austin Jones

Name of the Holding Company Director and Official
Director & Treasurer

Reporter's Name, Street, and Mailing Address

Grinnell Bancshares Inc
Legal Title of Holding Company

814 Fourth Avenue, P O Box 744

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

Grinnell IA 50112
City State Zip Code

I 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.

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

F. Austin Jones Treasurer
Name Title

641-236-3174 1204

Area Code / Phone Number / Extension

641-236-4329

Area Code / FAX Number

fajones@grinnellbank.com

E-mail Address

n/a

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

Signature of Holding Company Director and Official

02/02/2016

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 1208157
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."

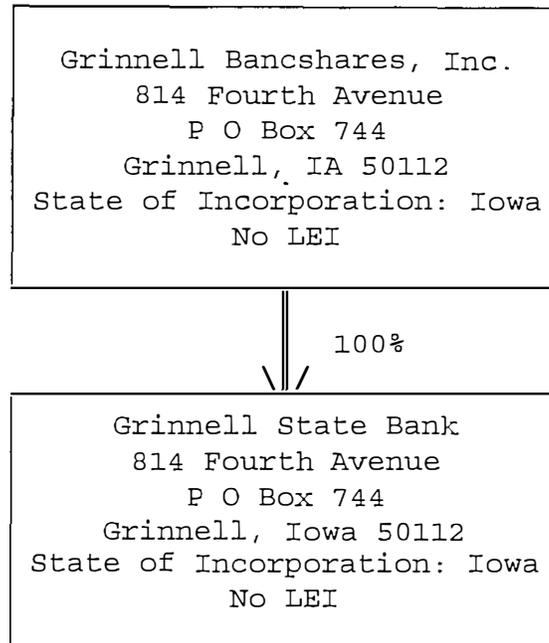
No

Report Item 2: Organizational Chart

GRINNELL BANCSHARES, INC.

GRINNELL, IOWA

ORGANIZATION CHART



Results: A list of branches for your holding company: GRINNELL BANCSHARES, INC. (1208157) of GRINNELL, 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_RSSD*	Comments
OK		Full Service (Head Office)	783246	GRINNELL STATE BANK	814 4TH AVENUE	GRINNELL	IA	50112-074	POWESHIEK	UNITED STATES	7248	0	GRINNELL STATE BANK	783246	
Change	11/30/2011	Full Service	4357926	JOHNSTON BRANCH	5601 MERLE HAY ROAD	JOHNSTON	IA	50131	POLK	UNITED STATES	Not Required	4	GRINNELL STATE BANK	783246	
Change	12/31/1996	Full Service	760247	MARENGO BRANCH	1101 COURT AVENUE	MARENGO	IA	52301	IOWA	UNITED STATES	13759	3	GRINNELL STATE BANK	783246	
OK		Full Service	3497478	POLK CITY BRANCH	205 BROADWAY STREET	POLK CITY	IA	50226	POLK	UNITED STATES	231152	5	GRINNELL STATE BANK	783246	
OK		Full Service	3497517	URBANDALE BRANCH	4501 NORTHWEST URBANDALE DRIVE	URBANDALE	IA	50322	POLK	UNITED STATES	455690	6	GRINNELL STATE BANK	783246	

OK
2/2

Report Item 3: Stockholders

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Grinnell Bancshares Inc.
Grinnell, 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 12-31-2013			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 12-31-2013		
(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
F. Addison Jones Survivor Trust, F. Addison Jones, Trustee Grinnell, IA USA	USA	243 shares : 10.125%	None	None	None
Marion A. Jones Descendant Trust F. Addison Jones, Trustee Grinnell, IA 50112	USA	495 shares : 20.625%			
David A. Jones Grinnell, IA 50112	USA	624 shares : 26%			
David A. Jones Irrevocable Trust Grinnell State Bank Trustee Grinnell, IA 50112	USA	207 shares : 8.625%			
F. Austin Jones Grinnell, IA 50112	USA	624 shares : 26%			
F. Austin Jones Irrevocable Trust Grinnell State Bank Trustee Grinnell, IA 50112	USA	207 shares : 8.625%			

Report Item 4: Insiders

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Grinnell Bancshares Inc.
Grinnell, 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) Percentage of Voting Securities in Subsidiaries (include names of subsidiaries)	(4)(c) 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)
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		
F. Addison Jones Grinnell, IA, USA	Banker	President & Director	Chairman & Director	Senior Partner, West Broad Investors	30.75%	0%	None
David A. Jones Grinnell, IA USA	Banker	Secretary & Director	President & Director	None	26.00%	0%	None
F. Austin Jones Grinnell, IA USA	Banker	Treasurer & Director	Senior Executive Vice President, CFO, Cashier & Director	Treasurer, Grinnell United Church of Christ Senior Partner, West Broad Investors Treasurer, Grinnell Area Arts Council Board Vice President, Mayflower Homes Inc.	26.00%	0%	None