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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, Barry Monaghan

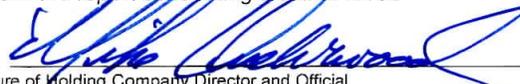
Name of the Holding Company Director and Official

President/Director

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

Date of Signature

8/5/14

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 1208380
 C.I. _____

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)

Reporter's Name, Street, and Mailing Address

Guthrie County Bancshares, Inc.

Legal Title of Holding Company

400 Locust St., Ste 640

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

Des Moines IA 50309

City State Zip Code

400 State Street, Guthrie Center, IA 50115

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Paul G. Cain Partner, RSM US LLP

Name Title

515-281-9308

Area Code / Phone Number / Extension

515-471-5458

Area Code / FAX Number

paul.cain@rsmus.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."

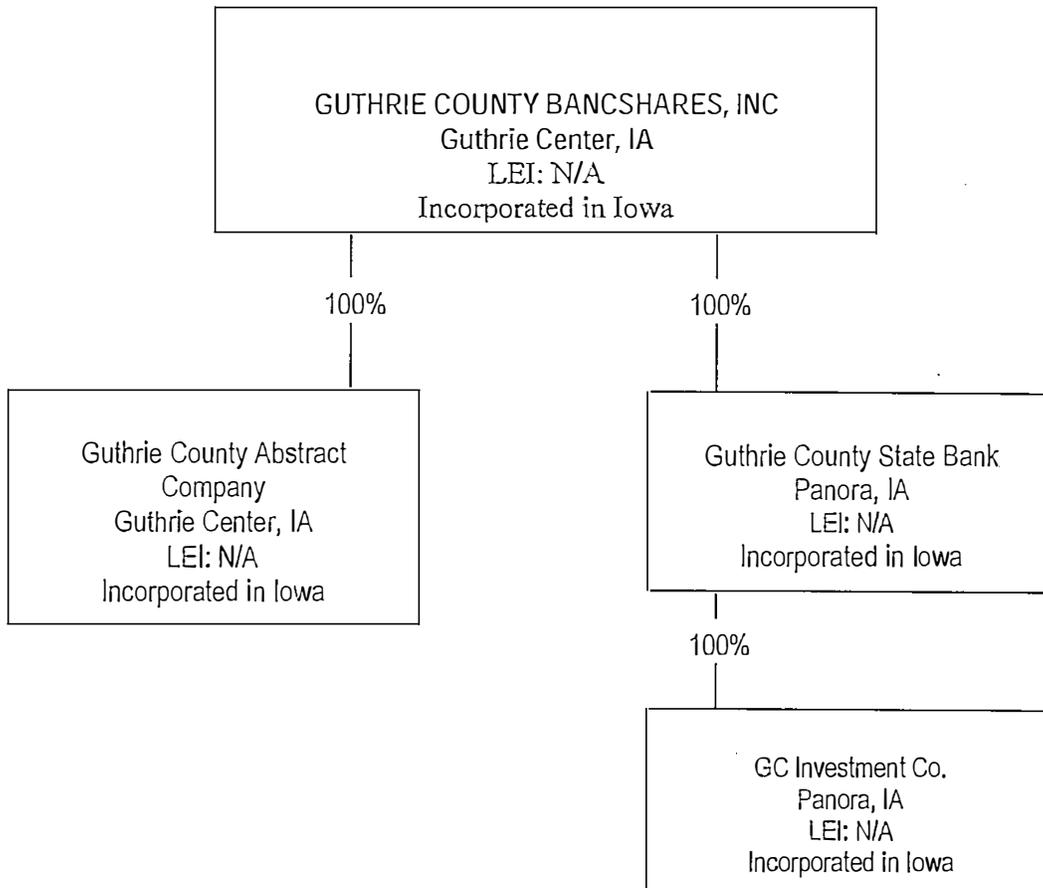
No

Form FR Y-6

Guthrie County Bancshares, Inc.
Guthrie Center, Iowa
Fiscal Year Ending December 31, 2015

Report Item

- 1: The bank holding company does not prepare an annual report for its shareholders.
- 2a: Organizational Chart



Form FR Y-6
 Guthrie County Bancshares, Inc.
 For Year Ending December 31, 2015

Report Item 2b: Branch Listing

Results: A list of branches for your depository institution: GUTHRIE COUNTY STATE BANK (ID_RSSD: 969844). This depository institution is held by GUTHRIE COUNTY BANCSHARES, INC. (1208380) of GUTHRIE CENTER, 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)	969844	GUTHRIE COUNTY STATE BANK	505 EAST MAIN STREET	PANORA	IA	50216	GUTHRIE	UNITED STATES	179		GUTHRIE COUNTY STATE BANK	969844	
OK		Full Service	3525474	GUTHRIE CENTER BRANCH	400 STATE STREET	GUTHRIE CENTER	IA	50115	GUTHRIE	UNITED STATES	181372		GUTHRIE COUNTY STATE BANK	969844	

Guthrie County Bancshares, Inc.
Guthrie Center, 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 end.			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.		
(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
Barry Monaghan Guthrie Center, IA	USA	1,328 - 10.391% Common Stock (which includes voting rights for 1,327.5 shares - 10.387% - owned by Karen Andrew)	Scott Gonzales Guthrie Center, IA	USA	600 - 5.011% Common Stock (diluted to 4.695% by year end)
Roger Underwood Guthrie Center, IA	USA	2,000 - 15.649% Common Stock			
MBS TRUST Margaret Batschelet, Trustee Guthrie Center, IA	USA	1,467 - 11.479% Common Stock			
Patrick Moylan Panora, IA	USA	900 - 7.042% Common Stock			
Guthrie County Bancshares, Inc. Employee Stock Ownership Trust Guthrie Center, IA	USA	797 - 6.236% Common Stock			
Michael Underwood Guthrie Center, IA	USA	725 - 5.673% Common Stock			
Gary Rees Guthrie Center, IA	USA	700 - 5.477% Common Stock			

Guthrie County Bancshares, Inc.
Guthrie Center, 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 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)
Barry Monaghan Guthrie Center, IA USA	Banker	President & Director	Director, Chief Business Dev. Officer (Guthrie County State Bank) President, Secretary & Director (GC Investment Co.)	Partner - PreMoMcNe, LLC	10.391% (which includes voting rights for 10.387% owned by Karen Andrew)	None	PreMoMcNe, LLC - 25.00%
Roger Underwood Guthrie Center, IA USA	Banker	None	Chairman of the Board & Director (Guthrie County State Bank) Treasurer & Director (GC Investment Co.)	Partner - Underwood's Farm, LLC	15.649%	None	Underwood's Farm, LLC - 50.00%
Jamie Patrick Guthrie Center, IA USA	Banker	Secretary/Treasurer	Executive Vice President, Cashier, Secretary (Guthrie County State Bank)	None	1.565%	None	None
Michael Underwood Guthrie Center, IA USA	Banker	Vice President, Director	President, CEO & Director (Guthrie County State Bank)	Partner - Underwood's Farm, LLC	5.673%	None	Underwood's Farm, LLC - 50.00%
MBB Trust Margaret Balschelel, Trustee Guthrie Center, IA USA	Homemaker	None	Director (Guthrie County State Bank)	None	11.479%	None	None
Gary Rees Guthrie Center, IA USA	Retired	Director	None	None	5.477%	None	None
David Reinhart Guthrie Center, IA USA	Supermarket Owner	Director	None	Partner - Reinhart Brothers Properties (A Partnership)	4.671%	None	Reinhart Brothers Properties - 33.33%
Jacque Hoover Guthrie Center, IA USA	Farmer	Director	None	None	0.978%	None	Iowa Droptine Outfitters - 25.00% Cripple Creek Farms Inc. - 50.00%