



# 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. Kim K. Bartling**

Name of the Holding Company Director and Official

**EVP, COO and Treasurer**

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.*

*Kim K. Bartling*

Signature of Holding Company Director and Official

03/09/2016

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

or Federal f Bank Use Only

RSSD ID

**1245385**

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

**Iowa First Bancshares Corp.**

Legal Title of Holding Company

**300 East Second Street**

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

**Muscatine**

**IA**

**52761**

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

**Kim K. Bartling**

**EVP, COO and Treasurer**

Name

Title

**563-262-4216**

Area Code / Phone Number / Extension

**563-262-4224**

N/A

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  
Iowa First Bancshares Corp.  
For the Year Ending December 31, 2015

**Report Item 1: Annual Report to Shareholders**

Iowa First Bancshares Corp. (Iowa First) is a bank holding company. Pursuant to the General and Report Item Instructions for the Form FR Y-6, Iowa First has submitted an original and two copies of its annual report to shareholders with this FR Y-6.

**Report Item 2a: Organization Chart**

Iowa First Bancshares Corp.  
Organization Chart

<u>Legal Name</u>	<u>Legal Entity Identifier (LEI)</u>	<u>Location</u>	<u>State of Incorporation</u>	<u>Ownership %</u>
Iowa First Bancshares Corp.	N/A	Muscatine, Iowa, USA	Iowa	N/A
First National Bank of Muscatine	N/A	Muscatine, Iowa, USA		100%
First National Bank in Fairfield	N/A	Fairfield, Iowa, USA		100%

**Report Item 2b: Domestic Branch Listing**

Iowa First submitted by email on January 28, 2016, management's update of the branch report to the Federal Reserve Bank. A copy of the required branch report has been included as Exhibit A to this FR Y-6.

**Report Item 3: Securities Holders**

Beneficial owners of common stock of Iowa First were identified by reviewing reports supplied by our stock transfer agent as well as lists of non-objecting shareholders and review of Schedule 13G filings.

<u>(1)(a) Name and Address (City, State, Country)</u>	<u>(1)(b) Country of Citizenship or Incorporation</u>	<u>(1)(c) Number and % of Each Class of Voting Securities</u>
Avery Partners, LLC Walcott, Ia, USA 52773	USA	90,000 Shares (7.97%)
Iowa First Bancshares Corp. 401(k) Plan With Employee Stock Ownership Provisions Muscatine, Iowa, USA 52761 *	USA	64,314 Shares (5.71%)

\* The Trustee of the ESOP portion of the Iowa First Bancshares Corp. 401(k) Plan with Employee Stock Ownership Provisions is GreatBanc Trust Company (Lisle, Illinois) as further described in Report Item 4 following. The Trustee may vote the shares in this trust except with respect to approval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, or sale of substantially all assets of a trade or business. In these instances, shares allocated to participants' accounts are voted by the respective participants.

The Private Bank Chicago, Illinois	USA	68,541 Shares (6.07%)
Siena Capital Management Chicago, Illinois	USA	68,541 Shares (6.07%)

Result: A list of branches for your holding company: IOWA FIRST BANCSHARE CORP. (1245385) of MUSCATINE, 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 added or closed, enter 'Close' in the **Data Action** column and the date of closure 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 UNNUM, 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 UNNUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK	12/31/2015	Full Service (Head Office)	616148	FIRST NATIONAL BANK IN FAIRFIELD	100 EAST BURLINGTON	FAIRFIELD	IA	52556	JEFFERSON	UNITED STATES	8662	0	FIRST NATIONAL BANK IN FAIRFIELD	616148	
OK	12/31/2015	Full Se	3520817	FAIRFIELD BRANCH	1900 WEST BURLINGTON AVENUE	FAIRFIELD	IA	52556	JEFFERSON	UNITED STATES	230347	1	FIRST NATIONAL BANK IN FAIRFIELD	616148	
OK	12/31/2015	Full Service (Head Office)	893248	FIRST NATIONAL BANK OF MUSCATINE	300 EAST 2ND STREET	MUSCATINE	IA	52761	MUSCATINE	UNITED STATES	629	0	FIRST NATIONAL BANK OF MUSCATINE	893248	
OK	12/31/2015	Full Service	2092586	OAKVIEW BRANCH	3107 HIGHWAY 61 NORTH	MUSCATINE	IA	52761	MUSCATINE	UNITED STATES	186746	2	FIRST NATIONAL BANK OF MUSCATINE	893248	
OK	12/31/2015	Full Service	3357965	WESTSIDE BRANCH	2017 CEDAR PLAZA DRIVE	MUSCATINE	IA	52761	MUSCATINE	UNITED STATES	434104	6	FIRST NATIONAL BANK OF MUSCATINE	893248	

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**Report Item 3: Securities Holders (continued)**

(2)(a) Name and Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and % of Each Class of Voting Securities
N/A	N/A	N/A

**Report Item 4: Insiders**

(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title and Position with Bank 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 Bank Holding Company	(4)(b) Percentage of Voting Shares 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 % of voting securities held)
Kim K. Bartling Muscatine, Iowa USA	N/A	Director, Executive Vice President, Chief Operating Officer and Treasurer	Director, Executive Vice President & Chief Financial Officer of First National Bank of Muscatine; Director of First National Bank in Fairfield.	N/A	1.11%	N/A	N/A
Roy J. Carver, Jr. Muscatine, Iowa USA	Investor	Director	N/A	Carver Pump Company, Chairman; Harrington Signal, Inc., Director; Carver Aero, Inc., President; Carver Riverfront R.E., Inc., President; Kewanee Dunes Golf Course, Majority-Owner; KD Industries, Owner; Muscatine Mall Management II, LLC, Owner; Muscatine Starbucks Partnership, LLC, Owner; Carver Land, LLC, Majority-Owner; Winn Corp., Minority-Owner; Blackwell Motors, Inc., Majority-Owner; Piehl Motors, Inc., Majority-Owner; Carver Toy Auto, LLC, Majority-Owner; Carver Blackwell Holdings, Part- Owner; Carver GM, Majority-Owner; FDP OC, LLC, Minority-Owner; RGL, LLC, Minority-Owner; R3 Shelbyville, Minority-Owner; R3 Indiana, Part-Owner; FDP NSD, LLC, Part-Owner; KC Development Group, LLC, Majority-owner.	1.99%	N/A	Mr. Carver owns the following percentages of companies listed in (3)(c); Carver Pump Company, 100%; Harrington Signal, Inc., 80%; Carver Aero, Inc., 100%; Carver Riverfront R.E., Inc., 100%; Kewanee Dunes Golf Course, 90%; KD Industries, 100%; Muscatine Mall Management II, LLC, 100%; Muscatine Starbucks Partnership, LLC, 100%; Carver Land, LLC, 81%; Winn Corp., 25%; Blackwell Motors, Inc., 57.92%; Piehl Motors, Inc., 57.92%; Carver Toy Auto, LLC, 57.92%; Carver Blackwell Holdings, 100%; Carver GM, 57.92%; FDP OC, LLC, 35%; RGL, LLC, 49%; R3 Shelbyville, 40%; R3 Indiana, 50%; FDP NSD, LLC, 50%; KC Development Group, LLC, 81.25%.

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(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title and Position with Bank 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 Bank Holding Company	(4)(b) Percentage of Voting Shares 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 % of voting securities held)
Patrick N. Hurley Fairfield, Iowa USA	N/A	Director	President, CEO and Director of First National Bank in Fairfield	N/A	Less than 1%	N/A	N/A
Craig R. Foss Fairfield, Iowa USA	President and Director of Foss, Kuiken & Cochran, P.C.	Director	Chairman of the Board, First National Bank in Fairfield	President of Foss, Kuiken & Cochran, P.C.	Less than 1%	N/A	Foss, Kuiken & Cochran, P.C. (37%)
David R. Housley Muscatine, Iowa USA	President, Doran and Ward Printing Co.	Director	Director, First National Bank of Muscatine	President, Doran and Ward Printing Co.; President, Simpson Security Papers, Inc.; Partner, Housley – Swafford Properties; President, Housley – Oldorf Properties.	Less than 1%	N/A	Doran and Ward Printing Co. (100%); Simpson Security Papers, Inc. (100%); Housley – Swafford Properties (50%); Housley – Oldorf Properties (100%).
D. Scott Ingstad Muscatine, Iowa USA	N/A	Chairman, President and CEO	Chairman, President and CEO of First National Bank of Muscatine	N/A	1.14%	N/A	N/A
Victor G. McAvoy Aledo, Illinois USA	Investor	Director	Director, First National Bank of Muscatine	N/A	Less than 1%	N/A	N/A
John "Jay" S. McKee Muscatine, Iowa USA	Vice President Finance, McKee Button Co.	Director	Director, First National Bank of Muscatine	Vice President Finance, McKee Button Co.; President, Flanery Ent., Inc.; President, Flanery, LLC.	Less than 1%	N/A	N/A
Richard L. Shepley St. Paul, Minnesota USA	Investor	Director	Director, First National Bank of Muscatine	Director, Mesaba Bancshares, Inc.; Director, The Lake Bank N.A.	2.99%	N/A	N/A

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For the Year Ending December 31, 2015

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Katherine Vandygriff Muscatine, Iowa USA	Investor	Director	Director, First National Bank of Muscatine	Director, Kent Corporation; Director, UnityPoint Health- Trinity Muscatine.	Less than 1%	N/A	N/A
James Wester Muscatine, Iowa USA	Pharmacist	Director	Director, First National Bank of Muscatine	N/A	Less than 1%	N/A	N/A
Brett Nelson Muscatine, Iowa USA	General Manager	Director	Director, First National Bank of Muscatine	General Manager and Director of Information Services; Musco Lighting, LLC.	Less than 1%	N/A	N/A
Trustee of the ESOP portion of the Iowa First Bancshares Corp. 401(k) Plan with Employee Stock Ownership Provisions: GreatBanc Trust Company Lisle, Illinois USA	Trustee	N/A	N/A	N/A	5.71%	N/A	N/A