



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, Randall G Bobholz  
 Name of the Holding Company Director and Official  
Director & President & 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  
01/22/2016  
 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 2653071  
 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  
Jewel Box Financial Services, Inc.  
 Legal Title of Holding Company  
159 West James Street/ P O Box 226  
 (Mailing Address of the Holding Company) Street / P.O. Box  
Columbus WI 53925  
 City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:  
Dennis Sweno CFO  
 Name Title  
920-623-7109  
 Area Code / Phone Number / Extension  
920-623-4010  
 Area Code / FAX Number  
denniss@fmub.com  
 E-mail Address  
fmub.com  
 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

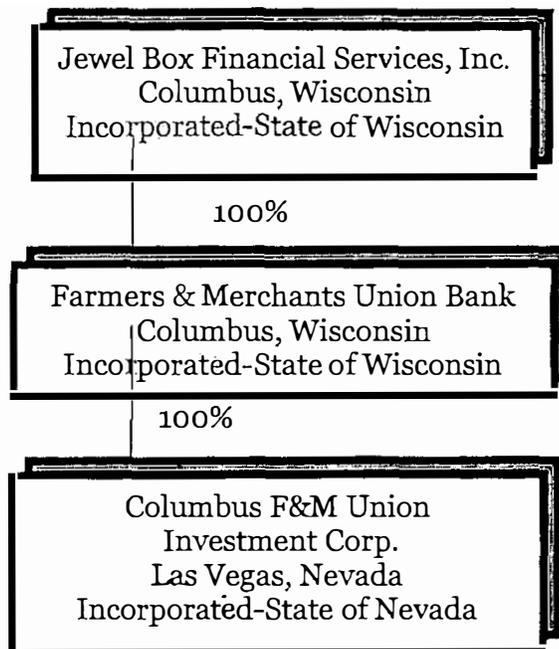
Form FR Y-6

Jewel Box Financial Services, Inc.  
Columbus, Wisconsin  
Fiscal Year Ending December 31, 2015

Report Item

1: The BHC does prepare an annual report for its shareholders.  
Enclosed are two copies of the annual report.

2(a): Organizational Chart



2(b): Branch Verification  
Submitted via e-mail on January 22, 2016.

\*\*\*"No LEI for the above entities"\*\*\*

2653071

Results: A list of branches for your depository institution: FARMERS & MERCHANTS UNION BANK (ID\_RSSD: 51842). This depository institution is held by JEWEL BOX FINANCIAL SERVICES, INC. (2653071) of COLUMBUS, WI. 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 hard copy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

\* FDICUNINUM, 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	FDICUNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	51842	FARMERS & MERCHANTS UNION BANK	159 WEST JAMES STREET	COLUMBUS	WI	53925	COLUMBIA	UNITED STATES	9027	0	FARMERS & MERCHANTS UNION BANK	51842	
OK		Full Service	2188975	INDUSTRIAL DRIVE BRANCH	104 INDUSTRIAL DRIVE	COLUMBUS	WI	53925	COLUMBIA	UNITED STATES	231496	2	FARMERS & MERCHANTS UNION BANK	51842	
OK		Full Service	3669743	FALL RIVER BRANCH	637 SOUTH MAIN STREET	FALL RIVER	WI	53932	COLUMBIA	UNITED STATES	466130	4	FARMERS & MERCHANTS UNION BANK	51842	
OK		Full Service	2072092	FRIESLAND BRANCH	114 WEST WINNEBAGO STREET	FRIESLAND	WI	53935	COLUMBIA	UNITED STATES	231495	1	FARMERS & MERCHANTS UNION BANK	51842	
OK		Full Service	3179466	JUNEAU BRANCH	405 JEWEL STREET	JUNEAU	WI	53039	DODGE	UNITED STATES	366289	3	FARMERS & MERCHANTS UNION BANK	51842	
OK		Full Service	4613471	RIO BRANCH	575 LOWVILLE ROAD	RIO	WI	53960	COLUMBIA	UNITED STATES	Not Required	Not Required	FARMERS & MERCHANTS UNION BANK	51842	

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Jewel Box Financial Services, Inc.  
December 31, 2015

Report Item 3: Shareholders

(1)(a) (1)(b) (1)(c)

Current Shareholder with ownership, control or holdings of 5% or more with power to vote as of 12-31-15.

(1)(a) Name & Address (City, State)	(1)(b) Country of Citizenship	(1)(c) Number and percentage of Each Class of Voting Securities
Curtis & Linda Hanson Columbus, WI 53925	USA	37,840 shares 8.74%

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(2)(a) (2)(b) (2)(c)

Shareholders not listed in (3)(1)(a) through (3)(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-15.

None.

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**Report Item 4: Directors and Officers**

**Jewel Box Financial Services, Inc., Columbus, Wisconsin**

1 Names & Address (City, State) Country	2 Principal Occupation if other that with Bank Holding Company	3.a Title & 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 percentage of voting securities held)
Randall G. Bobholz Fall River, WI USA	Banker	Director & President & CEO	Director & President & CEO (Farmers & Merchants Union Bank)	N/A	2.00%	0%	N/A
Dennis Sweno Waunakee, WI USA	Banker	Treasurer	Director (Columbus F&M Union Investment Corp.) CFO (Farmers & Merchants Union Bank)	N/A	0.14%	0%	N/A
Kathleen T. Harle Columbus, WI USA	Banker	Secretary	Director (Columbus F&M Union Investment Corp.) Corporate Secretary, Assistant Vice President & Cashier (Farmers & Merchants Union Bank)	N/A	0.80%	0%	N/A
Douglas A. Caldwell Columbus, WI USA	Retail Lumber and Hardware Sales	Director	Director (Farmers & Merchants Union Bank)	Director & President (Caldwell Lumber Company, Inc.)	1.00%	0%	Caldwell Lumber Co., Inc. Columbus, WI 38%
Dr. Jerome M. Gaska Columbus, WI USA	Veterinarian	Director	Director (Farmers & Merchants Union Bank)	President (Gaska Dairy Health Services SC)	0.81%	0%	Gaska Dairy Health Services SC 100%

1 Names & Address (City, State) Country	2 Principal Occupation if other that with Bank Holding Company	3.a Title & 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 percentage of voting securities held)
Curtis E. Hanson Columbus, WI USA	Equipment Dealer	Director & Chairperson	Director (Farmers & Merchants Union Bank)	Director (Mid-State Equipment Columbus, Inc.)  Partner (C&L Investments Partnership)  President (Heritage Inc)  Director (Dairyland Development, Inc.)	8.74%	0%	C&L Investments Partnership Columbus, WI 50%  Heritage Inc Columbus, WI 100%
Nicholas L. Sharrow Columbus, WI USA	Pharmacist/ Apothecary	Director	Director (Farmers & Merchants Union Bank)	Director, President & Treasurer (Sharrow Drugs, Inc.)  Director, President & Treasurer (Zimbric Pharmacies, Inc.)  Partner (Ludington Street Co.)	0.68%	0%	Sharrow Drugs, Inc. Columbus, WI 75%  Zimbric Pharmacies, Inc. Waterloo, WI 53594 100%  Ludington Street Co. Columbus, WI 75%
June M. Waterworth Fall River, WI USA	Farmer	Director	Director & Chairperson (Farmers & Merchants Union Bank)	N/A	3.00%	0%	N/A
Douglas Lambert Columbus, WI USA	Banker	Director & Vice President	Assistant Vice President & Loan Officer (Farmers & Merchants Union Bank)	N/A	0.15%	0%	N/A