



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, **Michael K. Culbertson**

Name of the Holding Company Director and Official

Vice 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

03/10/2016

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
 C.I.

1143810

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

Lee Capital Corp

Legal Title of Holding Company

PO Box 280

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

Fort Madison

IA

52627

City

State

Zip Code

801 Avenue F

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Tamara L. Dietsch

Secretary/Treasurer

Name

Title

319-376-4808

Area Code / Phone Number / Extension

319-376-4809

Area Code / FAX Number

tdietsch@lcbtrust.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."

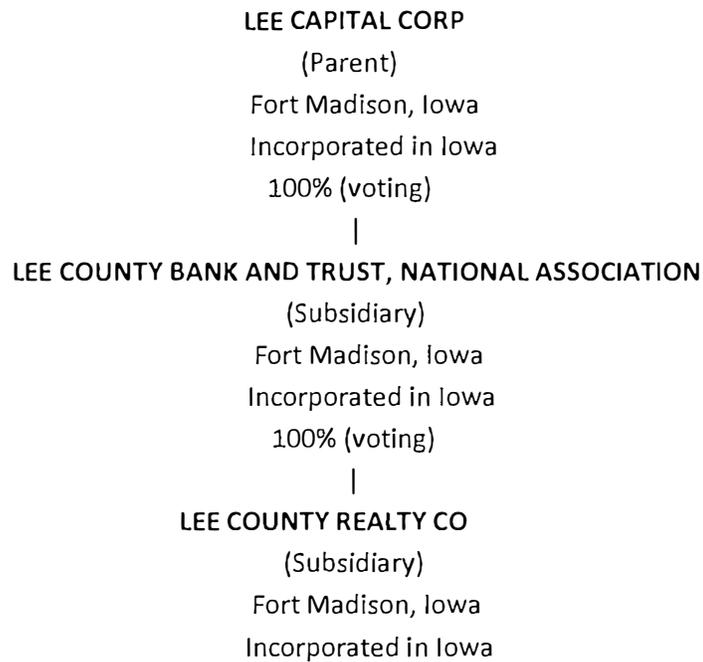
No

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Lee Capital Corp
Fort Madison, Iowa
Fiscal Year Ending December 31, 2014

Report Item 2a

ORGANIZATION CHART



None of the entities have an issued Legal Entity Identifier (LEI).

1143810

Results: A list of branches for your depository institution: LEE COUNTY BANK AND TRUST, NATIONAL ASSOCIATION (ID_RSSD: 625140).
 This depository institution is held by LEE CAPITAL CORP. (1143810) of FORT MADISON, 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)	625140	LEE COUNTY BANK AND TRUST, NATIONAL ASSOCIATION	801 AVENUE F	FORT MADISON	IA	52627	LEE	UNITED STATES	3977		LEE COUNTY BANK AND TRUST, NATIONAL ASSOCIATION	625140	
OK		Full Service	2090658	PARKING LOT BRANCH	2501 AVENUE L	FORT MADISON	IA	52627	LEE	UNITED STATES	208206		LEE COUNTY BANK AND TRUST, NATIONAL ASSOCIATION	625140	
OK		Full Service	3520862	WEST POINT BRANCH	504 AVENUE D	WEST POINT	IA	52656	LEE	UNITED STATES	360931		LEE COUNTY BANK AND TRUST, NATIONAL ASSOCIATION	625140	

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LEE CAPITAL CORP
 Fort Madison, 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 as of fiscal year ending 12-31-2015			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 during the fiscal year ending 12-31-2015		
(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
Two Rivers Investment Services - Trustee		Non-voting - 5,750	N/A	N/A	N/A
J. Patrick Koellner Trust		Voting - 1,150			
Fort Madison, IA, USA	United States	11.50%			
Jean M. Humphrey		Non-voting - 4,998 Voting - 999			
Fort Madison, IA, USA	United States	10.00%			
Kathleen A. McKillip		Non-voting - 4,998 Voting - 999			
Fort Madison, IA, USA	United States	10.00%			
George A. Merschman		Non-voting - 4,998 Voting - 1,000			
Rochester, IL, USA	United States	10.00%			

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LEE CAPITAL CORP
 Fort Madison, Iowa
 Fiscal Year Ending December 31, 2015

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(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
Henry W. Merschman Fort Madison, IA, USA	United States	Non-voting - 4,998 Voting - 1,000 10.00%	N/A	N/A	N/A
Joseph H. Merschman Fort Madison, IA, USA	United States	Non-voting - 4,998 Voting - 1,000 10.00%			
Julia L. Koellner Fort Madison, IA, USA	Supplier United States	Non-voting - 1,849 Voting - 3,554 9.01%			
Paula M. Friedman Dubuque, IA, USA	United States	Non-voting - 1,904 Voting - 39 3.24%			

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LEE CAPITAL CORP
 Fort Madison, Iowa
 Fiscal Year Ending December 31, 2015

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Kevin P. Koellner Bettendorf, IA, USA	United States	Non-voting - 1,904 Voting - 39 3.24%	N/A	N/A	N/A
Steven M. Koellner Fort Madison, IA, USA	United States	Non-voting - 1,904 Voting - 39 3.24%			
Christine A. Smith Davenport, IA, USA	United States	Non-voting - 1,402 Voting - 51 2.42%			
Kathleen K. Bentler Le Claire, IA, USA	United States	Non-voting - 1,292 Voting - 51 2.24%			
Kimberly E. Mendez Fort Madison, IA, USA	United States	Non-voting - 733 Voting - 39 1.29%			

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LEE CAPITAL CORP
 Fort Madison, Iowa
 Fiscal Year Ending December 31, 2015

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Terrance J. Friedman Dubuque, IA, USA	United States	Non-voting - 577 Voting - 12 0.98%	N/A	N/A	N/A
Agnes L. Koellner Fort Madison, IA, USA	United States	Non-voting - 577 Voting - 12 0.98%			
Nicole M. Koellner Bettendorf, IA, USA	United States	Non-voting - 577 Voting - 12 0.98%			
Theodore Bentler Lawton, OK, USA	United States	Non-voting - 517 Voting - 0 0.86%			
Francis Bentler Le Claire, IA, USA	United States	Non-voting - 517 Voting - 0 0.86%			

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LEE CAPITAL CORP
 Fort Madison, 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 as of fiscal year ending 12-31-2015			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 during the fiscal year ending 12-31-2015		
(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
Matthew Bentler Boston, MA, USA	United States	Non-voting - 517 Voting - 0 0.86%	N/A	N/A	N/A
Ann Friedman Los Angeles, CA, USA	United States	Non-voting - 517 Voting - 0 0.86%			
Carolyn Friedman Glen Ellyn, IL, USA	United States	Non-voting - 517 Voting - 0 0.86%			
Jeffrey Friedman Grand Junction, CO, USA	United States	Non-voting - 517 Voting - 0 0.86%			
Jackson Koellner Bettendorf, IA, USA	United States	Non-voting - 517 Voting - 0 0.86%			

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 Fort Madison, Iowa
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(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
Brian K. Mendez Fort Madison, IA, USA	United States	Non-voting - 517 Voting - 0 0.86%	N/A	N/A	N/A
Abigail C. Smith Davenport, IA, USA	United States	Non-voting - 517 Voting - 0 0.86%			
Eleanor S. Smith Denver, CO, USA	United States	Non-voting - 517 Voting - 0 0.86%			

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LEE CAPITAL CORP
Fort Madison, 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 Lee Capital Corp	Title & Position with Lee Capital Corp	Title & Position with Lee County Realty Co	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Securities in Lee Capital Corp	Percentage of Voting Securities in Lee County Realty Co	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)
Francis Bentler Le Claire, IA, USA	Military Officer	N/A	N/A	N/A	0.86%	0%	N/A
Kathleen K. Bentler Le Claire, IA, USA	Management	N/A	N/A	Director of Dev & Engagement Augustana College	0.86%	0%	N/A
Matthew Bentler Boston, MA, USA	Executive	N/A	N/A	Global Account Executive Apigee Corporation	0.86%	0%	N/A
Theodore Bentler Lawton, OK, USA	Army Officer	N/A	N/A	N/A	0.86%	0%	N/A
Michael K. Culbertson Fort Madison, IA, USA	Banking	Director / VP	President / Director	N/A	0%	0%	N/A
Tamara L. Dietsch Fort Madison, IA, USA	Banking	Secretary / Treasurer Director	VP / Treasurer	N/A	0%	0%	N/A
Ann Friedman Los Angeles, CA, USA	Journalist	N/A	N/A	President Ladyswagger, Inc.	0.86%	0%	Ladyswagger, Inc. - 100%
Carolyn Friedman Glen Ellyn, IL, USA	Teacher	N/A	N/A	N/A	0.86%	0%	N/A

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LEE CAPITAL CORP
Fort Madison, 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 Lee Capital Corp	Title & Position with Lee Capital Corp	Title & Position with Lee County Realty Co	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Securities in Lee Capital Corp	Percentage of Voting Securities in Lee County Realty Co	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)
Jeffrey Friedman Grand Junction, CO , USA	Supplier	N/A	N/A	Custom Industries, Inc.	0.86%	0%	N/A
Paula M. Friedman Dubuque, IA, USA	Homemaker	N/A	N/A	N/A	3.24%	0%	N/A
Terrance J. Friedman Dubuque, IA, USA	Management	N/A	N/A	CEO The Friedman Group	0.98%	0%	N/A
Jean M. Humphrey Fort Madison, IA, USA	Retired Teacher	N/A	N/A	N/A	10%	0%	N/A
Allen R. Kloess Iowa City, IA, USA	Retired Banker	Director	Director	N/A	0%	0%	N/A
Agnes L. Koellner Fort Madison, IA, USA	Management	N/A	N/A	Global Account Mgr Takasago Intl Corp	0.98%	0%	N/A
Jackson Koellner Bettendorf, IA, USA	College Student	N/A	N/A	N/A	0.86%	0%	N/A
J. Patrick Koellner Trust Trustee, Two Rivers Investment Services Burlington, IA, USA	N/A	N/A	N/A	N/A	11.50%	0%	N/A
Julia L. Koellner Fort Madison, IA, USA	Retired	N/A	N/A	2 N/A	9%	0%	N/A

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LEE CAPITAL CORP
Fort Madison, Iowa
Fiscal Year Ending December 31, 2015

Report Item 4: Insiders
(1)(a)(b)(c) and (2)(a)(b)(c)

(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Lee Capital Corp	(3)(a) Title & Position with Lee Capital Corp	(3)(b) Title & Position with Lee County Realty Co	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Securities in Lee Capital Corp	(4)(b) Percentage of Voting Securities in Lee County Realty Co	(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)
Kevin P. Koellner Bettendorf, IA, USA	Engineer	Director/ President	Director	President/General Contractor Build to Suit, Inc.	3.24%	0%	Build to Suit, Inc - 45% Real Estate Management - 100% KGRD Layton, LLC - 60% Bankland, LLC - 50% 1830 Development, LLC - 25% KGRD Hayden, LLC - 100% KGRD Green Bay, LLC - 50% Freehold Ventures, LLC - 25% Fields Developers, LLC - 50% Hiland Holdings, LLC - 33.33% SDN/KRE Endeavors, LLC - 100% Duck Creek Investors II, LLC - 100% JCO Storage, LLC - 50% K & G Farms, LLC - 50% J & K Investments, LLC - 50% KJJ Development, LLC - 25% KRE, LLC - 100% One Tree Hill, LLC - 50% Northridge Group, LLC - 100% State Street Redevelopment III LLC - 25% N. Utica Roads, LLC - 50% Victorian Investments, LLC - 50% GRD Colorado Springs, LLC - 40% GRD Clinics, LLC - 40% GRD Longmont LLC - 40% GRD Riverton LLC - 40%

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LEE CAPITAL CORP
Fort Madison, 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 Lee Capital Corp	Title & Position with Lee Capital Corp	Title & Position with Lee County Realty Co	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Securities in Lee Capital Corp	Percentage of Voting Securities in Lee County Realty Co	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)
							GRD Maple Grove LLC - 40% GRD Mounds View LLC - 40% GRD Development LLC - 40% GRD Biolife Holdings, LLC - 50% GRD North Dodge, LLC - 40% GRD Lacy LLC - 40% Tangefoot Investors, LLC - 50% 40th Avenue Investors, LLC - 50%
Nicole M. Koellner Bettendorf, IA, USA	Pharmacist	N/A	N/A	N/A	0.98%	0%	N/A
Steven M. Koellner Fort Madison, IA, USA	Unemployed	N/A	N/A	N/A	3.24%	0%	N/A
Kathleen A. McKillip Fort Madison, IA, USA	Retired Teacher	N/A	N/A	N/A	10%	0%	N/A
Brian K. Mendez Fort Madison, IA, USA	Teacher	N/A	N/A	N/A	0.86%	0%	N/A
Kimberly E. Mendez Fort Madison, IA, USA	Teacher	N/A	N/A	N/A	1.29%	0%	N/A
George A. Merchman Rochester, IL, USA	Contractor	N/A	N/A	N/A	10%	0%	N/A

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LEE CAPITAL CORP
Fort Madison, 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 Lee Capital Corp	Title & Position with Lee Capital Corp	Title & Position with Lee County Realty Co	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Securities in Lee Capital Corp	Percentage of Voting Securities in Lee County Realty Co	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)
Henry W. Merschman Fort Madison, IA, USA	Management	Director	Director	Vice President Merschman Seeds, Inc.	10%	0%	N/A
Joseph H. Merschman Fort Madison, IA, USA	Management	N/A	Director	President Merschman Seeds, Inc.	10%	0%	Agrineed, Inc. - 35%
William F. Merschman West Point, IA, USA	Management	Director / VP	Director	Chairman of Board Merschman Seeds, Inc.	0%	0%	N/A
Abigail C. Smith Davenport, IA , USA	Teacher	N/A	N/A	N/A	0.86%	0%	N/A
Christine A. Smith Davenport, IA , USA	Management	N/A	N/A	Part Owner ECS Technologies, Inc	2.42%	0%	ECS Technologies, Inc - 28%
Eleanor S. Smith Denver, CO, USA	Teacher	N/A	N/A	N/A	0.86%	0%	N/A
Chad A. Ward Fort Madison, IA, USA	Banking	Director	Director	N/A	0%	0%	N/A