

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, Paul Hoffmann

Name of the Holding Company Director and Official
President and 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 of Holding Company Director and Official

03/17/2016

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.

1889967

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

Monona Bankshares, Inc.

Legal Title of Holding Company

5515 Monona Drive/PO Box 6500

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

Monona

WI

53716

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Tim Ryan

Treasurer

Name

Title

608-223-2193

Area Code / Phone Number / Extension

Area Code / FAX Number

tryan@mononabank.com

E-mail Address

www.mononabank.com

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

Does the reporter request confidential treatment for any portion of this submission?

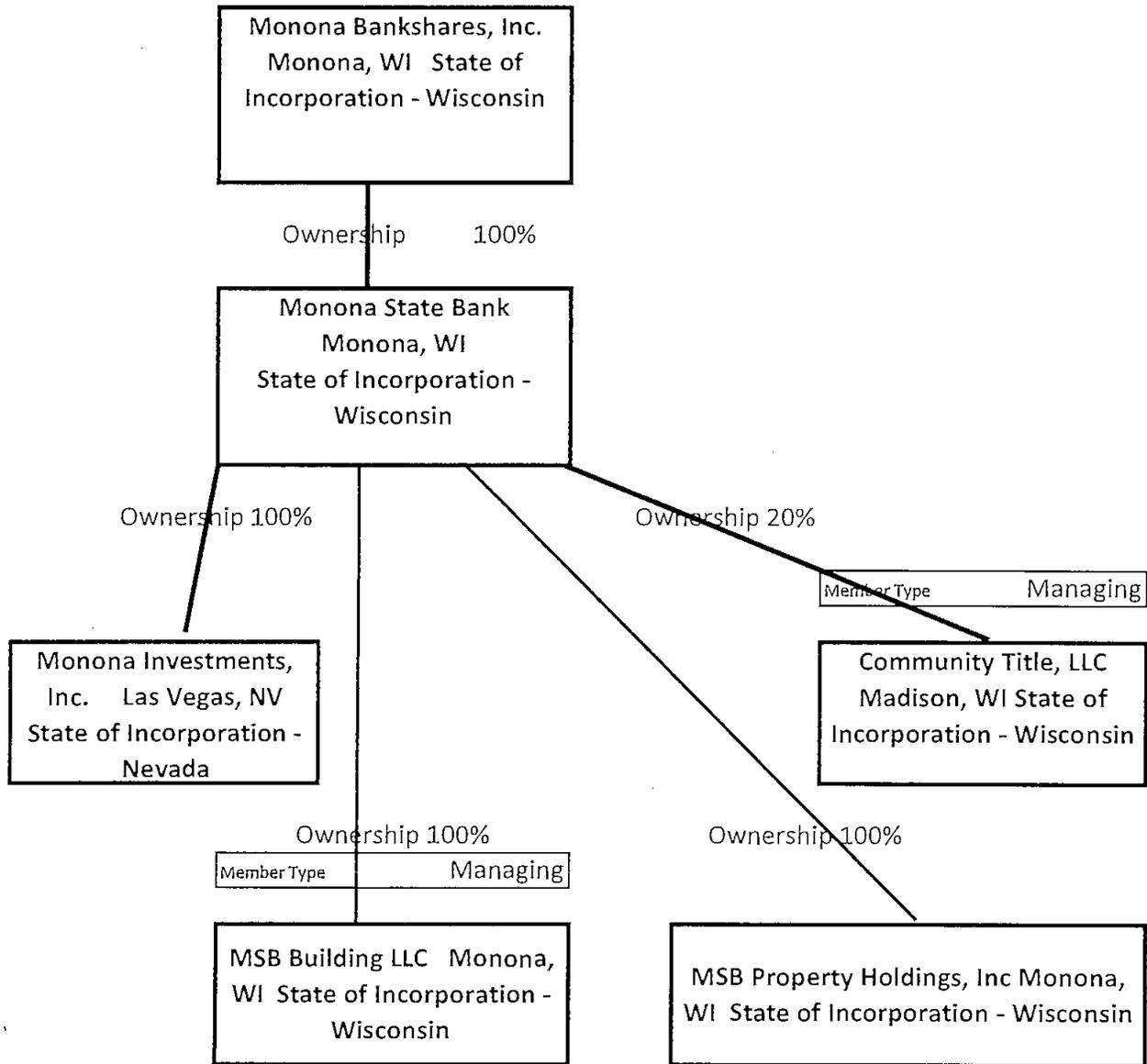
Yes Please identify the report items to which this request applies:

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

Monona Bankshares, Inc.
Monona, Wisconsin
December 31, 2015
Report Item 2a



LEI Statement: None of the entities on this page are required to have a Legal Entity Identifier (LEI) so no LEI indicators are provided.

Results: A list of branches for your depository institution: **MONONA STATE BANK (ID_RSSD: 1872996)**.
 This depository institution is held by **MONONA BANKSHARES, INC. (1889967)** of **MONONA, 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 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)	1872996	MONONA STATE BANK	5515 MONONA DRIVE	MONONA	WI	53716	DANE	UNITED STATES	47143	0	MONONA STATE BANK	1872996	
OK		Full Service	3347500	COTTAGE GROVE BRANCH	341 WEST COTTAGE GROVE ROAD	COTTAGE GROVE	WI	53527	DANE	UNITED STATES	433420	1	MONONA STATE BANK	1872996	
OK		Full Service	4638844	1965 ATWOOD AVENUE	1965 ATWOOD AVENUE	MADISON	WI	53704	DANE	UNITED STATES	Not Required	Not Required	MONONA STATE BANK	1872996	
OK		Full Service	3828483	BRIDGE ROAD BRANCH	6430 BRIDGE ROAD	MONONA	WI	53713	DANE	UNITED STATES	481662	2	MONONA STATE BANK	1872996	

Form FR Y-6

Monona Bankshares, Inc
 Monona, Wisconsin
 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
Nancy Kiefer; Madison, Wisconsin, USA	USA	35,881; 7.2%		None		
Tom Gannon; McFarland, Wisconsin, USA	USA	25,277; 5.1%				

Monona Bankshares, Inc
Monona, Wisconsin
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 Bank Holding Company	Title & Position with Bank 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 Bank 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)
Mike Blake, McFarland, WI, USA	Owner, Corporate Business Systems	Director	Director, Monona State Bank	President, Corporate Business Systems	2.10%	0%	Corporate Business Systems (100%); McFarland Meadows LLC (50%); Johnson Place LLC (50%)
Maury Bormann, Madison, WI, USA	Retired	Director	Director, Monona State Bank	None	0.50%	0%	None
Mark Burish, Madison, WI, USA	Lawyer, Hurley, Burish & Stanton	Director	Director, Monona State Bank	Chairman, Sonic Foundry; Director, TermSync	2.30%	0%	Alea, LLC (100%); Milestone Management Services, LLC (100%); Milestone Senior Living, LLC (50%); Our House Senior Living (100%)
Tom Gannon, McFarland, WI, USA	President, Gannon Construction	Chairman of the Board, Director	Chairman of Board, Monona State Bank	President, Gannon Construction; President Gannon Company - Realtor	5.10%	0%	Gannon Construction (100%); Gannon Company Realtor (100%); McFarland Associates (50%); Prairie Place Properties (100%); Birch Ridge Corporation (100%)

Form FR Y-6

Monona Bankshares, Inc
 Monona, Wisconsin
 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 Bank Holding Company	Title & Position with Bank 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 Bank 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)
Paul Hoffmann, Madison, WI, USA		Director, President and CEO	Director, President and CEO, Monona State Bank; Director MSB Building LLC; Director Monona Investments, Inc; President and Director, MSB Property Holdings, Inc		0.10%	0%	
Chris Homburg, Monona, WI, USA	President, Homburg Contractors, Inc	Director	Director, Monona State Bank	President, Homburg Contractors; President, Homburg Equipment; Partner, Madison Rock & Sand; Owner, Member Homburg Farms, Cash Investments, Homburg Realty, Bergen Properties and Action Excavating	1.80%	0%	Homburg Contractors, Inc (100%); Homburg Equipment (100%); Madison Rock & Sand (100%); Homburg Realty, Inc (100%); Cash Investments, LLC (25%); Homburg Farms, LLC (100%); Bergen Properties (100%)

Monona Bankshares, Inc
 Monona, Wisconsin
 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 Bank Holding Company	Title & Position with Bank 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 Bank 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)
Nancy Kiefer, Madison, WI, USA	VP Rite-Way Leasing Co Inc.	Director	Director, Monona State Bank	VP Rite-Way Leasing Co Inc.	7.20%	0%	Rite-Way Leasing Co Inc. (100%); NTK LLC (51%); Kiefer Investments (100%)
Richard Lee, Madison, WI, USA	Owner, ABC Builders, Inc	Director	Director, Monona State Bank	President, ABC Builders, Inc	1.40%	0%	ABC Builders, Inc (100%); Double D Farm (50%); Lee Building Co (100%); RFL Holdings (100%)
Timothy Ryan, Waunakee, WI, USA		Senior VP & CFO, Treasurer	Senior VP & CFO Monona State Bank; Director, Monona Investments, Inc; President MSB Building, LLC; Vice President and Secretary and Director MSB Property Holdings, Inc		0.20%	0%	