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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, **Jerry L. O'Connor**

Name of the Holding Company Director and Official

**President & Chairman of the Board**

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.

*[Handwritten Signature]*

Signature of Holding Company Director and Official

2/18/2016  
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 1248555  
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

**National Bancshares Waupun, Inc.**

Legal Title of Holding Company

**PO Box 151**

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

**Waupun**

**WI**

**53963**

City

State

Zip Code

**210 E Main Street, Waupun, WI 53963**

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

**Jerry L. O'Connor**

**President & Chairman**

Name

Title

**920-324-5551**

Area Code / Phone Number / Extension

**920-324-5554**

Area Code / FAX Number

**joconnor@natlbk.com**

E-mail Address

**www.natlbk.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

**NATIONAL BANCSHARES WAUPUN, INC.**  
**Waupun, Wisconsin**  
**Fiscal Year Ending December 31, 2015**

1. The bank holding company prepares an annual report for its shareholders and is not registered with the SEC. As specified by the appropriate Reserve Bank, three copies are enclosed.
- 2(a). Organizational Chart

**NATIONAL BANCSHARES WAUPUN, INC.**  
**Waupun, Wisconsin**  
**Incorporated in Wisconsin**  
**(Owns 100%)**  
**(No LEI Number)**

**THE NATIONAL BANK OF WAUPUN**  
**Waupun, Wisconsin**  
**(LEI 549300RU8LL1ICWWL303)**

- 2(b). Domestic branch listing provided to the Federal Reserve Bank.

**Results:** A list of branches for your depository institution: **NATIONAL BANK OF WAUPUN, THE (ID\_RSSD: 881544)**.  
 This depository institution is held by **NATIONAL BANCSHARES WAUPUN, INC. (1248555)** of **WAUPUN, 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)	881544	NATIONAL BANK OF WAUPUN, THE	210 EAST MAIN STREET	WAUPUN	WI	53963	FOND DU LAC	UNITED STATES	3596	0	NATIONAL BANK OF WAUPUN, THE	881544	
OK		Full Service	3511600	BRANDON BRANCH	112 SOUTH WOODWARD STREET	BRANDON	WI	53919	FOND DU LAC	UNITED STATES	207577	1	NATIONAL BANK OF WAUPUN, THE	881544	
OK		Full Service	2100191	FAIRWATER BRANCH	407 MAIN STREET	FAIRWATER	WI	53931	FOND DU LAC	UNITED STATES	227875	2	NATIONAL BANK OF WAUPUN, THE	881544	
OK		Full Service	1010640	ROSENDALE BRANCH	100 LAFAYETTE STREET	ROSENDALE	WI	54974	FOND DU LAC	UNITED STATES	8237	3	NATIONAL BANK OF WAUPUN, THE	881544	

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NATIONAL BANCSHARES WAUPUN, INC.  
 WAUPUN, 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
Michael D. Werner Waupun, WI USA	USA	5,244 Shares 16.7459% Common Stock	None		
Judson J. Werner Waupun, WI USA	USA	8 Shares 0.0255% Common Stock			
Donna M. VandeZande Waupun, WI USA	USA	2,300 Shares 7.3447% Common Stock			
Daniel L. & Carleen M. VandeZande Waupun, WI USA	USA	450 Shares 1.4370% Common Stock			
Scott & Janice Place VandeZande Browns Point, WA USA	USA	50 Shares 0.1596% Common Stock			
Mark J. & Deborah A. VandeZande Waupun, WI USA	USA	35 Shares 0.1117% Common Stock			

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National Bancshares Waupun, Inc.  
 Waupun, 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 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)
Sharon Bos Brandon, WI USA	none	Assistant Secretary	Vice President/Residential Loan Manager Nat'l Bank of Waupun	none	0.4694%	0%	none
Peter R. Hansen Waupun, WI USA	none	Director	Director Nat'l Bank of Waupun (since 11/17/10)	none	0.2171%	0%	none
David L. Hopp Waupun, WI USA	none	Secretary/Treasurer Director	Senior Vice President Nat'l Bank of Waupun (retired 3/31/2015)  Director Nat'l Bank of Waupun (since 11/17/93)	none	0.3512%	0%	none
D. K. Lemmenes Waupun, WI USA	none	Director	Director Nat'l Bank of Waupun (since 4/12/78)	none	2.3630%	0%	none

Jerry L. O'Connor Waupun, WI USA	none	President/Chairman Director	President Nat'l Bank of Waupun  Director Nat'l Bank of Waupun (since 12/19/01)	none	2.0565%	0%	none
Daniel L. & Carleen M. VandeZande Waupun, WI USA	Attorney	Director	Director Nat'l Bank of Waupun (since 1/1/00)	Law Partnership VandeZande & Kaufman, LLP  Member/Manager VK Management, LLC	1.4370%	0%	VandeZande & Kaufman, LLP 50%  VK Management, LLC 50%
James VanderWerff Green Lake, WI USA	Pharmacist	Director	Director Nat'l Bank of Waupun (since 2/13/96)	Pharmacist Agnesian Pharmacy	0.8462%	0%	none
Peter D. VanderWerff Waupun, WI USA	Accountant	Director	Director Nat'l Bank of Waupun (since 2/12/13)	Member/Manager O'Connor Wells & VanderWerff LLC  Member/Manager Westra & Tillema Real Estate LLC  Member/Manager CPA Rental Properties LLC  Member/Manager Werff Investment Partnership	0.0798	0%	O'Connor Wells & VanderWerff LLC 33.33%  Westra & Tillema Real Estate LLC 33.33%  CPA Rental Properties LLC 33.33%  Werff Investment Partnership 40%
Judson J. Werner Waupun, WI USA	Funeral Director & Retail Furniture Dealer	Director	Director Nat'l Bank of Waupun (since 1/1/04)	Co-owner Werner Harmsen, Inc.	0.0255%	0%	none
Michael D. Werner Waupun, WI USA	Funeral Director & Retail Furniture Dealer	Director	Director Nat'l Bank of Waupun (since 2/13/73)	President Werner Harmsen, Inc.	16.7459%	0%	Werner Harmsen, Inc. 280 shares 70%