



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, Anderson B. Connor

Name of the Holding Company Director and Official

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.

Anderson B. Connor, SA.
Signature of Holding Company Director and Official

Date of Signature 3-21-2016

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 2523231
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

PB Holdings of Marshfield, LLC

Legal Title of Holding Company

PO Box 8050

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

Wausau

WI

54402-8050

City

State

Zip Code

500 First Street, Suite 8000

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Michael Vesel

CPA

Name

Title

715-845-3111

Area Code / Phone Number / Extension

715-842-7272

Area Code / FAX Number

mvesel@wipfli.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

For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

Pioneer Bancorp, Inc

Legal Title of Subsidiary Holding Company

5758 Main Street

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

Auburndale

WI

54412

City

State

Zip Code

N/A

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City

State

Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City

State

Zip Code

Physical Location (if different from mailing address)

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Zip Code

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Physical Location (if different from mailing address)

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City

State

Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City

State

Zip Code

Physical Location (if different from mailing address)

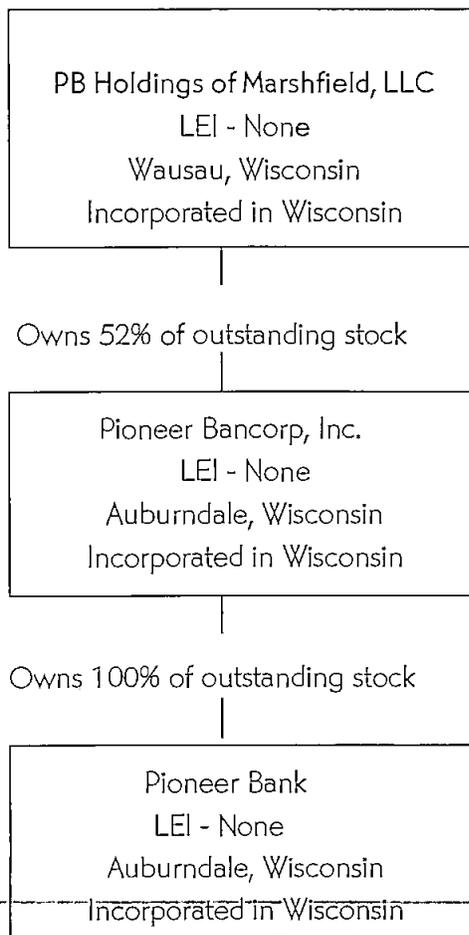
PB Holdings of Marshfield, LLC

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- 1. a. N/A
- b. N/A

- 2. a.



b. Submitted via e-mail on March 11, 2016.

Results: A list of branches for your depository institution: **PIONEER BANK (ID_RSSD: 508841)**.
 This depository institution is held by **PIONEER BANCORP, INC. (2505433)** of **AUBURNDALE, 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)	508841	PIONEER BANK	5758 MAIN STREET	AUBURNDALE	WI	54412	WOOD	UNITED STATES	6885	0	PIONEER BANK	508841	
OK		Full Service	4573623	GREENWOOD BRANCH	106 SOUTH MAIN STREET	GREENWOOD	WI	54437	CLARK	UNITED STATES	Not Required	Not Required	PIONEER BANK	508841	
OK		Full Service	2427115	MARSHFIELD NORTH BRANCH	1700 NORTH CENTRAL AVENUE	MARSHFIELD	WI	54449	WOOD	UNITED STATES	222957	4	PIONEER BANK	508841	
OK		Full Service	3507032	MARSHFIELD SOUTH BRANCH	725 SOUTH CENTRAL AVENUE	MARSHFIELD	WI	54449	WOOD	UNITED STATES	437930	8	PIONEER BANK	508841	
OK		Full Service	3507041	STEVENS POINT BRANCH	31 PARK RIDGE DRIVE	STEVENS POINT	WI	54481	PORTAGE	UNITED STATES	222960	7	PIONEER BANK	508841	
OK		Full Service	2076045	ROZELLVILLE BRANCH	D3291 COUNTY ROAD M	STRATFORD	WI	54484	MARATHON	UNITED STATES	222956	3	PIONEER BANK	508841	
OK		Full Service	2606983	WISCONSIN RAPIDS BRANCH	1710 WEST GRAND AVENUE	WISCONSIN RAPIDS	WI	54495	WOOD	UNITED STATES	222959	6	PIONEER BANK	508841	
OK		Full Service	4108052	WITHEE BRANCH	N14570 COUNTY ROAD O	WITHEE	WI	54498	CLARK	UNITED STATES	493875	9	PIONEER BANK	508841	

PB Holdings of Marshfield, LLC

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3. (1)
 - a. Anderson B. Connor
Marshfield, Wisconsin
 - b. USA
 - c. As director, votes 25% control of PB Holdings of Marshfield, LLC units

- a. Anderson B. Connor, Jr.
Oceanside, California
- b. USA
- c. As director, votes 25% control of PB Holdings of Marshfield, LLC units

- a. Robert J. Connor
Orlando, Florida
- b. USA
- c. As director, votes 25% control of PB Holdings of Marshfield, LLC units

- a. Thelma Connor
Marshfield, Wisconsin
- b. USA
- c. As director, votes 25% control of PB Holdings of Marshfield, LLC units

(2) None

4. Attached

PB Holdings of Marshfield, LLC

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Report Item 4: Directors and Officers

(1) Name	Anderson B. Connor	
Address	Marshfield, WI USA	
(2) Principal occupation, if other than with holding company	Retired	
(3) Title or position with:		
(a) Bank holding company	Director, Trustee	
(b) All direct & indirect subsidiaries of holding company	Pioneer Bancorp, Inc. – Chairman of the Board/Director Pioneer Bank – Chairman of the Board/Director	
(c) Any other business the person is a director or executive officer	None	
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u>	<u>Percentage</u>
(a) Holding company	Votes 25% control	
(b) Direct & indirect sub of holding company	Pioneer Bancorp, Inc. 75,084 shares as Director 52.59% 960 shares personally .67% 456 shares as trustee of William D. Connor Trust .32% 2,076 shares as trustee of Anderson B. Connor Trust 1.45%	
(c) Any other business	331 Shoe – 100%	

PB Holdings of Marshfield, LLC

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Report Item 4: Directors and Officers

(1) Name	Anderson B. Connor, Jr.	
Address	Oceanside, CA USA	
(2) Principal occupation, if other than with holding company	Insurance Broker	
(3) Title or position with:		
(a) Bank holding company	Director	
(b) All direct & indirect subsidiaries of holding company	Pioneer Bancorp, Inc. – Director Pioneer Bank - Director	
(c) Any other business the person is a director or executive officer	None	
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u>	<u>Percentage</u>
(a) Holding company	Votes 25% control	
(b) Direct & indirect sub of holding company	None	
(c) Any other business	None	

PB Holdings of Marshfield, LLC

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Report Item 4: Directors and Officers

(1) Name	Robert J. Connor
Address	Orlando, FL USA
(2) Principal occupation, if other than with holding company	Retired
(3) Title or position with:	
(a) Bank holding company	Director
(b) All direct & indirect subsidiaries of holding company	None
(c) Any other business the person is a director or executive officer	None
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u> <u>Percentage</u>
(a) Holding company	Votes 25% control
(b) Direct & indirect sub of holding company	None
(c) Any other business	None

PB Holdings of Marshfield, LLC

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Report Item 4: Directors and Officers

(1) Name	Thelma Connor	
Address	Marshfield, WI USA	
(2) Principal occupation, if other than with holding company	Housewife	
(3) Title or position with:		
(a) Bank holding company	Director	
(b) All direct & indirect subsidiaries of holding company	None	
(c) Any other business the person is a director or executive officer	None	
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u>	<u>Percentage</u>
(a) Holding company	Votes 25% control	
(b) Direct & indirect sub of holding company	None	
(c) Any other business	None	

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3. (1) a. Anderson B. Connor, Director and trustee of PB Holdings of Marshfield, LLC
Marshfield, Wisconsin
- b. USA
- c. 75,084 shares; 52.59%
960 shares owned personally; .67%
456 shares as trustee of William D. Connor Trust; .32%
2,076 shares as trustee of Anderson B. Connor Trust; 1.45%
- a. Anderson B. Connor, Jr., Director PB Holdings of Marshfield, LLC
Oceanside, CA
- b. USA
- c. As director, votes 25% control of PB Holdings of Marshfield, LLC units
2,076 shares as trustee of Anderson B. Connor Trust; 1.45%

(2) None

4. See attached

Pioneer Bancorp, Inc.

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Report Item 4: Directors and Officers

(1) Name	Anderson B. Connor	
Address	Marshfield, Wisconsin USA	
(2) Principal occupation, if other than with holding company	Retired	
(3) Title or position with:		
(a) Bank holding company	Chairman of the Board – Director	
(b) All direct & indirect subsidiaries of holding company	Bank Chairman and Director	
(c) Any other business the person is a director or executive officer	Director/Trustee – PB Holdings of Marshfield, LLC	
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u>	<u>Percentage</u>
(a) Holding company	75,084 shares as Director	52.59%
	960 shares personally	.67%
	456 shares as trustee of the William D. Connor Trust	.32%
	2,076 shares as trustee of Anderson-B.-Connor-Trust	1.45%
(b) Direct & indirect sub of holding company		
(c) Any other business	331 Shoe – 100%	

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Report Item 4: Directors and Officers

(1) Name	Anderson B. Connor, Jr.
Address	Oceanside, CA USA
(2) Principal occupation, if other than with holding company	Insurance Broker
(3) Title or position with:	
(a) Bank holding company	Director
(b) All direct & indirect subsidiaries of holding company	Bank – Director
(c) Any other business the person is a director or executive officer	Director – PB Holdings of Marshfield, LLC
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u> <u>Percentage</u>
(a) Holding company	Votes 25% control
(b) Direct & indirect sub of holding company	2,076 shares as trustee of the Anderson B Connor Trust 1.45%
(c) Any other business	None

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Report Item 4: Directors and Officers

(1) Name	Sally B. Haupt	
Address	Marshfield, Wisconsin USA	
(2) Principal occupation, if other than with holding company	Retired	
(3) Title or position with:		
(a) Bank holding company	Director	
(b) All direct & indirect subsidiaries of holding company	Bank – Director	
(c) Any other business the person is a director or executive officer	None	
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u>	<u>Percentage</u>
(a) Holding company	60	.04%
(b) Direct & indirect sub of holding company	None	
(c) Any other business	None	

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Report Item 4: Directors and Officers

(1) Name	Joseph Kraus, as trustee of Joseph H Kraus Survivors Trust dtd. 7/08/06	
Address	Stratford, Wisconsin USA	
(2) Principal occupation, if other than with holding company	Retired	
(3) Title or position with:		
(a) Bank holding company	Director	
(b) All direct & indirect subsidiaries of holding company	Bank – Director	
(c) Any other business the person is a director or executive officer	President - Kraus Farms, Inc.	
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u>	<u>Percentage</u>
(a) Holding company	1,446	1.01%
(b) Direct & indirect sub of holding company	None	
(c) Any other business	100	100% Kraus Farms, Inc.

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Report Item 4: Directors and Officers

(1) Name	DuWayne Mews	
Address	Auburndale, Wisconsin USA	
(2) Principal occupation, if other than with holding company	Business Owner	
(3) Title or position with:		
(a) Bank holding company	Director	
(b) All direct & indirect subsidiaries of holding company	Bank - Director	
(c) Any other business the person is a director or executive officer	None	
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u>	<u>Percentage</u>
(a) Holding company	60	.04%
(b) Direct & indirect sub of holding company	None	
(c) Any other business	Financial Strategies	100%

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Report Item 4: Directors and Officers

(1) Name	Larry Vieregge	
Address	Marshfield, Wisconsin USA	
(2) Principal occupation, if other than with holding company	Retired	
(3) Title or position with:		
(a) Bank holding company	Director	
(b) All direct & indirect subsidiaries of holding company	Bank -- Director	
(c) Any other business the person is a director or executive officer	None	
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u>	<u>Percentage</u>
(a) Holding company	1,674 shares	1.17%
(b) Direct & indirect sub of holding company	None	
(c) Any other business	None	

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Report Item 4: Directors and Officers

(1) Name	Claudine Konrardy	
Address	Auburndale, Wisconsin USA	
(2) Principal occupation, if other than with holding company	Banker	
(3) Title or position with:		
(a) Bank holding company	Secretary/Treasurer	
(b) All direct & indirect subsidiaries of holding company	Bank – Senior Vice President	
(c) Any other business the person is a director or executive officer	None	
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u>	<u>Percentage</u>
(a) Holding company	450	.32%
(b) Direct & indirect sub of holding company	None	
(c) Any other business	None	

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Report Item 4: Directors and Officers

(1) Name	Karl P. Draxler	
Address	Marshfield, Wisconsin USA	
(2) Principal occupation, if other than with holding company	Business Owner	
(3) Title or position with:		
(a) Bank holding company	Director	
(b) All direct & indirect subsidiaries of holding company	Bank – Director	
(c) Any other business the person is a director or executive officer	None	
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u>	<u>Percentage</u>
(a) Holding company	60	.04%
(b) Direct & indirect sub of holding company	None	
(c) Any other business	Draxler Enterprises	49%
	Draxler Rentals	100%
	Glenkare-LLC	50%

Pioneer Bancorp, Inc.

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Report Item 4: Directors and Officers

(1) Name	Jeffrey J. Whitrock	
Address	Plover, Wisconsin USA	
(2) Principal occupation, if other than with holding company	Banker	
(3) Title or position with:		
(a) Bank holding company	President, CEO, and Director	
(b) All direct & indirect subsidiaries of holding company	Bank – President, CEO, and Director	
(c) Any other business the person is a director or executive officer	None	
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u>	<u>Percentage</u>
(a) Holding company	60	.04%
(b) Direct & indirect sub of holding company	None	
(c) Any other business	None	

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Report Item 4: Directors and Officers

(1) Name	William Gebert	
Address	Arpin, Wisconsin USA	
(2) Principal occupation, if other than with holding company	Manager – Trucking firm	
(3) Title or position with:		
(a) Bank holding company	Director	
(b) All direct & indirect subsidiaries of holding company	Bank - Director	
(c) Any other business the person is a director or executive officer	None	
(4) Shares owned, controlled, or held with power to vote in:	<u>Shares</u>	<u>Percentage</u>
(a) Holding company	280	.20%
(b) Direct & indirect sub of holding company	None	
(c) Any other business	None	