

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. Kendall Rathje
Name of the Holding Company Director and Official
Secretary/Treasurer
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.

Kendall Rathje
Signature of Holding Company Director and Official

Date of Signature 3/28/2016

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 1200290
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
Perry Investment Company 1200290
Legal Title of Holding Company
1202 2nd St, PO Box 129
(Mailing Address of the Holding Company) Street / P.O. Box
Perry Iowa 50220
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Kendall Rathje Vice President
Name Title
515-465-3521
Area Code / Phone Number / Extension
515-465-4346
Area Code / FAX Number
krathje@raccoonvalleybank.com
E-mail Address

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

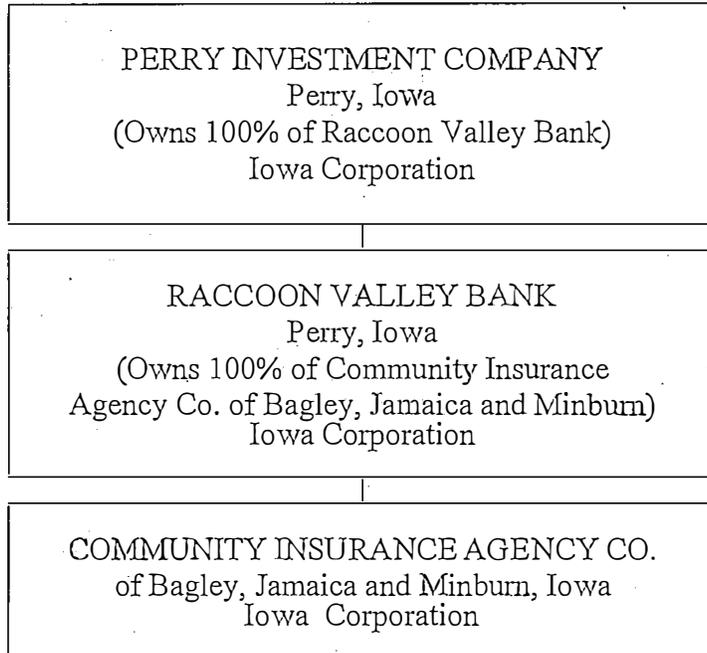
Does the reporter request confidential treatment for any portion of this submission?
 Yes Please identify the report items to which this request applies:
 In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
 The information for which confidential treatment is sought is being submitted separately labeled "Confidential."
 No

PERRY INVESTMENT COMPANY
PERRY, IOWA

1. Annual Report.

Two-year comparative financial statements for the Parent Company are attached.

2a. Organizational Chart.



The Organization has no Legal Entity Identifier (LEI) to report.

2b. Branch Verification

The Domestic Branch Listing was submitted via E mail on March 28, 2016 and there were no changes to report.

Results: A list of branches for your holding company: **PERRY INVESTMENT COMPANY (1200290) of PERRY, 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)	102342	RACCOON VALLEY BANK	1202 2ND STREET	PERRY	IA	50220-15	DALLAS	UNITED STATES	196	0	RACCOON VALLEY BANK	102342	
OK		Full Service	697848	1009 COURT STREET BRANCH	1009COURT STREET	ADEL	IA	50003	DALLAS GUTHRIE	UNITED STATES	176	4	RACCOON VALLEY BANK	102342	
OK		Full Service	2073718	BAGLEY BRANCH	101 MAIN STREET	BAGLEY	IA	50026	DALLAS	UNITED STATES	181393	1	RACCOON VALLEY BANK	102342	
OK		Full Service	3495586	DALLAS CENTER BRANCH	590 SUGAR GROVE	DALLAS CENTER	IA	50063	DALLAS	UNITED STATES	361689	6	RACCOON VALLEY BANK	102342	
OK		Full Service	2126557	MINBURN BRANCH	303 BAKER STREET	MINBURN	IA	50167	DALLAS	UNITED STATES	181371	5	RACCOON VALLEY BANK	102342	

3.

Securities Holders

- (1) Listing of shareholders that directly or indirectly own, control or hold with power to vote 5% or more of any class of voting securities of the bank holding company:

	<u>Citizenship</u>	Total Direct and Indirect <u>Shares</u>	<u>Percent</u>	<u>Indirect Shares</u>
Edward Garst, Coon Rapids, Iowa	U.S.A.	3707.1	15.45%	
Elizabeth Garst, Coon Rapids, Iowa	U.S.A.	6442.2	26.85%	3707.1
Kate Garst Revocable Bank Trust, Des Moines, Iowa; Kate Garst, Trustee	U.S.A.	2808.9	11.70%	
Rachel Garst, Des Moines, Iowa	U.S.A.	2808.9	11.70%	
Sally Haerr, Fairfield, Iowa	U.S.A.	6475.0	26.98%	
Sarah Garst, West Des Moines, Iowa	U.S.A.	6442.2	26.85%	3707.1
Jennifer Garst, Ames, Iowa	U.S.A.	2730.9	11.37%	

- (2) Listing of any shareholder not listed in 3(1) above that owned or controlled five percent or more of any class of voting securities in the bank holding company during the fiscal year for which the report is being filed:

None

Family Business Listing 12/31/2015
All Companies

<i>Company</i>	<i>Name</i>	<i>Offices</i>	<i>Shares Owned</i>	<i>% Owned</i>	<i>Indirect Owned</i>	<i>Indirect % Owned</i>
Audubon State Bank	Garst, Elizabeth	Director			0.00	0.00%
Audubon State Bank--Charitable Fndn	Garst, Elizabeth	Director				
Bonneyland	Garst, Elizabeth	Pres, Sec, Director	36.00	16.67%		
Community Insurance Agency Co.	Garst, Elizabeth	VP, Director			0.00	0.00%
Community Insurance Agency of BJ&M	Garst, Elizabeth				0.00	0.00%
Edward Garst Conservatorship	Garst, Elizabeth	Co-conservator				
Elvis, Inc.	Garst, Elizabeth	Treas, Director			0.00	21.50%
Garst Supply Company	Garst, Elizabeth	Pres, Director	213.20	22.32%		
Garst Woods, LLC	Garst, Elizabeth	Manager	735,809.40	21.50%		
Greene Co. Ag. Credit Co.	Garst, Elizabeth	VP, Director			0.00	0.00%
Greene Investment Co.	Garst, Elizabeth	VP, Director	1,898.80	17.94%		
Home State Bank	Garst, Elizabeth	Director			0.00	0.00%
Home State Bank- Charitable Fndn	Garst, Elizabeth	Director				
Perry Investment Company	Garst, Elizabeth	Pres, Director	2,735.09	11.40%		
Raccoon Valley Bank	Garst, Elizabeth	Director			0.00	0.00%
Raccoon Valley Bank - Charitable Fndn	Garst, Elizabeth	Director				
South Story Bank & Trust	Garst, Elizabeth	Director			0.00	0.00%
Whiterock Conservancy	Garst, Elizabeth	Director, Treas				

Family Business Listing 12/31/2015
All Companies

<i>Company</i>	<i>Name</i>	<i>Offices</i>	<i>Shares Owned</i>	<i>% Owned</i>	<i>Indirect Owned</i>	<i>Indirect % Owned</i>
Community Insurance Agency of BJ&M	Haerr, Sally				0.00	0.00%
Perry Investment Company	Haerr, Sally	VP, Director	6,475.00	26.98%		
Raccoon Valley Bank	Haerr, Sally	Director			0.00	0.00%
Raccoon Valley Bank - Charitable Fndn	Haerr, Sally	Director				

Family Business Listing 12/31/2015
All Companies

<i>Company</i>	<i>Name</i>	<i>Offices</i>	<i>Shares Owned</i>	<i>% Owned</i>	<i>Indirect Owned</i>	<i>Indirect % Owned</i>
Audubon State Bank	Garst, Edward				0.00	0.00%
Bonneyland	Garst, Edward		36.00	16.67%		
Community Insurance Agency Co.	Garst, Edward				0.00	0.00%
Community Insurance Agency of BJ&M	Garst, Edward				100,000.00	100.00%
Elvis, Inc.	Garst, Edward				0.00	0.00%
Greene Co. Ag. Credit Co.	Garst, Edward				17.19	22.32%
Greene Investment Co.	Garst, Edward		786.00	7.43%		
Home State Bank	Garst, Edward				0.00	0.00%
Perry Investment Company	Garst, Edward		3,707.10	15.45%		
Raccoon Valley Bank	Garst, Edward				0.00	0.00%
South Story Bank & Trust	Garst, Edward				35.00	100.00%

Family Business Listing 12/31/2015
All Companies

<i>Company</i>	<i>Name</i>	<i>Offices</i>	<i>Shares Owned</i>	<i>% Owned</i>	<i>Indirect Owned</i>	<i>Indirect % Owned</i>
Audubon State Bank	Garst, Sarah				0.00	0.00%
Bonneyland	Garst, Sarah	VP, Treas, Director	36.00	16.67%		
Community Insurance Agency Co.	Garst, Sarah				0.00	0.00%
Community Insurance Agency of BJ&M	Garst, Sarah				0.00	0.00%
Edward Garst Conservatorship	Garst, Sarah	Co-conservator				
Elvis, Inc.	Garst, Sarah				0.00	0.00%
Garst Supply Company	Garst, Sarah		175.20	18.35%		
Garst Woods, LLC	Garst, Sarah		478,992.40	14.00%		
Greene Co. Ag. Credit Co.	Garst, Sarah				0.00	0.00%
Greene Investment Co.	Garst, Sarah		1,240.80	11.72%		
Home State Bank	Garst, Sarah				0.00	0.00%
Perry Investment Company	Garst, Sarah	VP, Director	2,735.09	11.40%		
Raccoon Valley Bank	Garst, Sarah	Director			0.00	0.00%
Raccoon Valley Bank - Charitable Fndn	Garst, Sarah	Director				
South Story Bank & Trust	Garst, Sarah				0.01	0.00%

Family Business Listing 12/31/2015
All Companies

<i>Company</i>	<i>Name</i>	<i>Offices</i>	Shares	%	Indirect	Indirect %
			<i>Owned</i>	<i>Owned</i>	<i>Owned</i>	<i>Owned</i>
Audubon State Bank	Kate Garst Revocable Bank Trust	Kate Garst, Trustee			0.00	0.00%
Community Insurance Agency Co.	Kate Garst Revocable Bank Trust	Kate Garst, Trustee			0.00	0.00%
Community Insurance Agency of BJ&M	Kate Garst Revocable Bank Trust	Kate Garst, Trustee			0.00	0.00%
Elvis, Inc.	Kate Garst Revocable Bank Trust	Kate Garst, Trustee			0.00	0.00%
Greene Co. Ag. Credit Co.	Kate Garst Revocable Bank Trust	Kate Garst, Trustee			0.00	0.00%
Greene Investment Co.	Kate Garst Revocable Bank Trust	Kate Garst, Trustee	2,087.80	19.73%		
Home State Bank	Kate Garst Revocable Bank Trust	Kate Garst, Trustee			0.00	0.00%
Perry Investment Company	Kate Garst Revocable Bank Trust	Kate Garst, Trustee	2,808.89	11.70%		
Raccoon Valley Bank	Kate Garst Revocable Bank Trust	Kate Garst, Trustee			0.00	0.00%
South Story Bank & Trust	Kate Garst Revocable Bank Trust	Kate Garst, Trustee			0.00	0.00%
Bonneyland	Kate Garst Revocable Trust	Kate Garst, Trustee	36.00	16.67%		
Garst Supply Company	Kate Garst Revocable Trust	Kate Garst, Trustee	175.20	18.35%		
Garst Woods, LLC	Kate Garst Revocable Trust	Kate Garst, Trustee	735,809.40	21.50%		

Family Business Listing 12/31/2015
All Companies

<i>Company</i>	<i>Name</i>	<i>Offices</i>	<i>Shares Owned</i>	<i>% Owned</i>	<i>Indirect Owned</i>	<i>Indirect % Owned</i>
Audubon State Bank	Garst, Jennifer	Director			0.00	0.00%
Audubon State Bank--Charitable Fndn	Garst, Jennifer	Director				
Bonneyland	Garst, Jennifer	VP, Director	36.00	16.67%		
Community Insurance Agency Co.	Garst, Jennifer	Director			0.00	0.00%
Community Insurance Agency of BJ&M	Garst, Jennifer				11,703.25	11.70%
Elvis, Inc.	Garst, Jennifer	Director			0.00	0.00%
Garst Supply Company	Garst, Jennifer	VP, Director	214.20	22.42%		
Garst Woods, LLC	Garst, Jennifer		735,809.40	21.50%		
Greene Co. Ag. Credit Co.	Garst, Jennifer	Director			0.00	0.00%
Greene Investment Co.	Garst, Jennifer	VP, Director	1,898.80	17.94%		
Home State Bank	Garst, Jennifer	Director			0.00	0.00%
Home State Bank- Charitable Fndn	Garst, Jennifer	Director				
Perry Investment Company	Garst, Jennifer		2,730.89	11.37%		
Raccoon Valley Bank	Garst, Jennifer				0.00	0.00%
South Story Bank & Trust	Garst, Jennifer	Director			0.00	0.00%
Whiterock Conservancy	Garst, Jennifer	Director, Sec				

Family Business Listing 12/31/2015
All Companies

<i>Company</i>	<i>Name</i>	<i>Offices</i>	Shares	%	Indirect	Indirect %
			<i>Owned</i>	<i>Owned</i>	<i>Owned</i>	<i>Owned</i>
Audubon State Bank	Garst, Rachel				0.00	0.00%
Bonneyland	Garst, Rachel		36.00	16.67%		
Community Insurance Agency Co.	Garst, Rachel				0.00	0.00%
Community Insurance Agency of BJ&M	Garst, Rachel				0.00	0.00%
Creating Great Places	Garst, Rachel	Exec Director				
Elvis, Inc.	Garst, Rachel				0.00	100.00%
Garst Supply Company	Garst, Rachel		175.20	18.35%		
Garst Woods, LLC	Garst, Rachel		735,809.40	21.50%		
Greene Co. Ag. Credit Co.	Garst, Rachel				0.00	0.00%
Greene Investment Co.	Garst, Rachel		2,218.80	20.96%		
Home State Bank	Garst, Rachel				0.00	0.00%
Perry Investment Company	Garst, Rachel		2,808.89	11.70%		
Raccoon Valley Bank	Garst, Rachel				0.00	0.00%
South Story Bank & Trust	Garst, Rachel				0.00	0.00%

Family Business Listing 12/31/2015

All Companies

<i>Company</i>	<i>Name</i>	<i>Offices</i>	<i>Shares Owned</i>	<i>% Owned</i>	<i>Indirect Owned</i>	<i>Indirect % Owned</i>
Community Insurance Agency of BJ&M	Rathje, Kendall	Sec, Director				
Perry Investment Company	Rathje, Kendall	Sec. Treas				
Raccoon Valley Bank - Charitable Fndn	Rathje, Kendall	Sec, Treas				