



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.

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)

I, Kelly A. Florke,
Name of the Holding Company Director and Official
SEC/Treas
Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Pioneer Development Company

Legal Title of Holding Company

4700 Singing Hills Blvd

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

Sioux City IA 51106

City State Zip Code

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.

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

Kelly Florke Secretary/Treas/Director

Name Title

712-271-4377

Area Code / Phone Number / Extension

712-271-6595

Area Code / FAX Number

kflorke@pioneerbanks.com

E-mail Address

Kelly Florke
Signature of Holding Company Director and Official
MARCH 3, 2016

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

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 1200605
C.I. _____

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

PIONEER DEVELOPMENT COMPANY

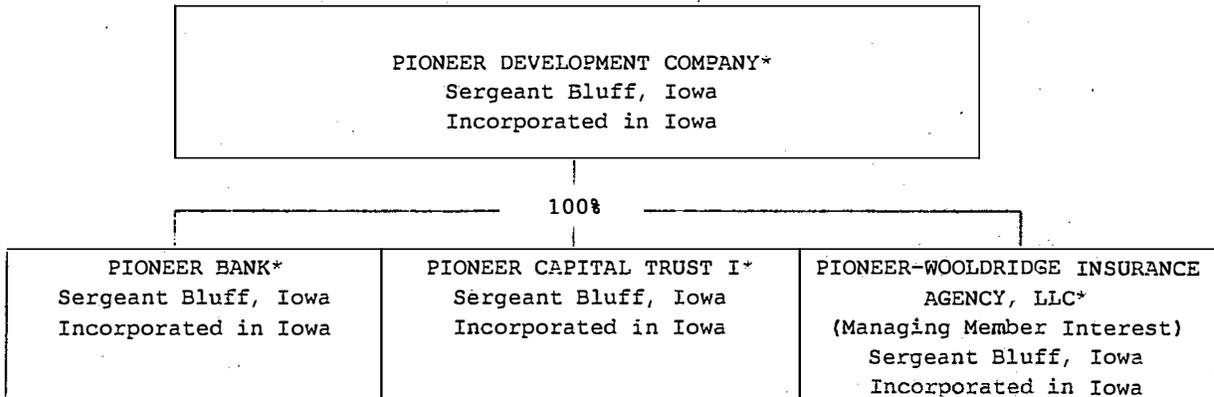
SERGEANT BLUFF, IOWA

FR Y-6 REPORT ITEMS

DECEMBER 31, 2015

1. Annual Reports to Shareholders - None prepared.

2a. Organization Chart



*All Entities do not have LEI's

2b. Domestic Branch Listing Submitted via email on 3/4/2016.

3. Shareholders

3(1) List each shareholder, of record, that directly or indirectly owns, controls or holds with power to vote 5% or more of any class of voting securities of the bank holding company as of year-end:

<u>Name and Address</u> <u>(City and State/Country)</u>	<u>Country of</u> <u>Citizenship</u> <u>or</u> <u>Incorporation</u>	<u>Number of</u> <u>Voting</u> <u>Shares</u> <u>Owned</u>	<u>Percentage</u> <u>or</u> <u>Ownership</u>
Theodore G. Saltzman, Jr. Dakota Dunes, South Dakota, U.S.A.	U.S.A.	79,940	67.57 %
Shennen S.C. Saltzman Dakota Dunes, South Dakota, U.S.A.	U.S.A.	15,030	12.71 %
Sundae M. Haggerty South Sioux City, Nebraska, U.S.A.	U.S.A.	15,030	12.71 %
Kelly A. Florke Sioux City, Iowa, U.S.A.	U.S.A.	7,100	6.00 %

3(2) 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.

<u>Name and Address</u> <u>(City and State/Country)</u>	<u>Country of</u> <u>Citizenship</u> <u>or</u> <u>Incorporation</u>	<u>Number of</u> <u>Voting</u> <u>Shares</u> <u>Owned</u>	<u>Percentage</u> <u>or</u> <u>Ownership</u>
None	NONE		NONE

Results: A list of branches for your depository institution: PIONEER BANK (ID_RSSD: 300942).
 This depository institution is held by PIONEER DEVELOPMENT COMPANY (1200665) of SERGEANT BLUFF, 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)	300942	PIONEER BANK	202 1ST STREET	SERGEANT BLUFF	IA	51054	WOODBURY	UNITED STATES	13340	0	PIONEER BANK	300942	
OK		Limited Service	2081759	SALIX BRANCH	405 POPLAR STREET	SALIX	IA	51052	WOODBURY	UNITED STATES	248747	3	PIONEER BANK	300942	
OK		Full Service	3582703	SINGING HILLS BRANCH	4700 SINGING HILLS BOULEVARD	SIoux CITY	IA	51106	WOODBURY	UNITED STATES	440739	5	PIONEER BANK	300942	
OK		Full Service	2100520	SIoux CITY BRANCH	701 PIERCE STREET	SIoux CITY	IA	51101	WOODBURY	UNITED STATES	248748	4	PIONEER BANK	300942	

Pioneer Development Company
Sergeant Bluff, 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)
	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)
1	Theodore G. Saltzman, Jr. Dakota Dunes, SD, USA Business Property and Residential Rentals	President Director Shareholder	Chairman Director (Pioneer Bank)	Member (Shen-dae-man Properties) Shareholder (Combination Exchange) Member (RETS, LLC) Member (Shen-dae-man II, LLC) Shareholder (Drive-Inn Storage)	67.57%	None	Shen-Dae-Man Properties (50%) Combination Exchange (50%) RETS, LLC (50%) Shen-dae-man II, LLC (39.44%) Drive-Inn Storage (50%)
2	Kelly A. Florke Sioux City, IA, USA N/A	Secretary Treasurer Director Shareholder	President Director (Pioneer Bank)	None	6.00%	None	None
3	Shennen S.C. Saltzman Dakota Dunes, SD, USA Business Property and Residential Rentals	Vice President Director Shareholder	Vice Chairman Director (Pioneer Bank)	Member (Shen-dae-man Properties) Member (SSCS Family LLC) Shareholder (Combination Exchange) Member (Shen-dae-man II, LLC) Member (S.E.P. Administration, LLC) Shareholder (Drive-Inn Storage) Member (Singing Hills Development, LLC) Member (Saltzman & Saltzman Management Co)	12.71%	None	Shen-Dae-Man Properties (25%) SSCS Family LLC (100%) Combination Exchange (50%) Shen-dae-man II, LLC (55.885%) S.E.P. Administration, LLC (100%) Drive-Inn Storage (50%) Singing Hills Development LLC (49.99%) Saltzman & Saltzman Management Co (100%)
4	Sundae M. Haggerty South Sioux City, NE, USA Business Owner	Shareholder	None	Member (Shen-dae-man Properties) Member (Shae Properties, LLC)	12.71%	None	Shen-Dae-Man Properties (25%) Shae Properties, LLC (100%)
5	Brian D. Kroll Sergeant Bluff, IA, USA N/A	Shareholder	Executive Vice President Director (Pioneer Bank)	Member (Boji Properties, LLC)	1.01%	None	Boji Properties, LLC (50%)