



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

n/a

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

I, **Mark L Haas**

Reporter's Name, Street, and Mailing Address

Name of the Holding Company Director and Official

Piper Holdings, Inc

Secretary

Legal Title of Holding Company

Title of the Holding Company Director and Official

P.O. Box 8

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.

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

Covington IN 47932

City State Zip Code

615 Third Street, Covington, IN 47932

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:

Mark L Haas Secretary

Name Title

765-793-2237

Area Code / Phone Number / Extension

765-793-4813

Area Code / FAX Number

mhaas@fountaintrust.com

E-mail Address

fountaintrust.com

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

Signature of Holding Company Director and Official

02/10/2016

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 3033045
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

Results: A list of branches for your depository institution: **FOUNTAIN TRUST COMPANY, THE (ID_RSSD: 145844)**.
 This depository institution is held by **PIPER HOLDINGS, INC. (3033045)** of **COVINGTON, IN**.
 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) | 145844 | FOUNTAIN TRUST COMPANY, THE | ONE FOUNTAIN SQUARE | COVINGTON | IN | 47932 | FOUNTAIN | UNITED STATES | 3935 | 0 | FOUNTAIN TRUST COMPANY, THE | 145844 | |
| ok | | Full Service | 2075516 | ATTICA BRANCH | 427 EAST MAIN STREET | ATTICA | IN | 47918 | FOUNTAIN | UNITED STATES | 208129 | 4 | FOUNTAIN TRUST COMPANY, THE | 145844 | |
| ok | | Full Service | 3494244 | CRAWFORDSVILLE BRANCH | 1700 EAST MAIN STREET | CRAWFORDSVILLE | IN | 47933 | MONTGOMERY | UNITED STATES | 429714 | 10 | FOUNTAIN TRUST COMPANY, THE | 145844 | |
| ok | | Full Service | 477143 | DARLINGTON BRANCH | 113 WEST MAIN STREET | DARLINGTON | IN | 47940 | MONTGOMERY | UNITED STATES | 9149 | 7 | FOUNTAIN TRUST COMPANY, THE | 145844 | |
| ok | | Full Service | 2073062 | KINGMAN BRANCH | 110 EAST STATE STREET | KINGMAN | IN | 47952 | FOUNTAIN | UNITED STATES | 208126 | 1 | FOUNTAIN TRUST COMPANY, THE | 145844 | |
| ok | | Full Service | 2104573 | LAFAYETTE BRANCH | 811 NORTH CREEPY LANE | LAFAYETTE | IN | 47905 | TIPPECANOE | UNITED STATES | 231839 | 8 | FOUNTAIN TRUST COMPANY, THE | 145844 | |
| ok | | Full Service | 4370037 | LAFAYETTE-DOWNTOWN | 302 FERRY STREET | LAFAYETTE | IN | 47901 | TIPPECANOE | UNITED STATES | 510423 | 12 | FOUNTAIN TRUST COMPANY, THE | 145844 | |
| ok | | Full Service | 2075440 | MELLOTT BRANCH | STATE ROAD 341 206 SOUTH MAIN STREET | MELLOTT | IN | 47958 | FOUNTAIN | UNITED STATES | 208128 | 3 | FOUNTAIN TRUST COMPANY, THE | 145844 | |
| ok | | Full Service | 3494253 | ROCKVILLE BRANCH | 1250 NORTH LINCOLN ROAD | ROCKVILLE | IN | 47872 | PARKE | UNITED STATES | 425246 | 9 | FOUNTAIN TRUST COMPANY, THE | 145844 | |
| ok | | Full Service | 3966086 | VEEDERSBURG BRANCH | 214 EAST SECOND STREET | VEEDERSBURG | IN | 47987 | FOUNTAIN | UNITED STATES | 492934 | 11 | FOUNTAIN TRUST COMPANY, THE | 145844 | |
| ok | | Full Service | 2562379 | WAYNETOWN BRANCH | 105 NORTH VINE STREET | WAYNETOWN | IN | 47990 | MONTGOMERY | UNITED STATES | 208130 | 5 | FOUNTAIN TRUST COMPANY, THE | 145844 | |

Piper Holdings, Inc.
Attachment to FRY-6
December 31, 2015

Report Item

1a Not Applicable
1b See June 30, 2015 Audited Statements prepared by Plante Moran

2 Organization Chart

Piper Holdings, Inc.
Covington Indiana
Incorporated in Indiana
Bank Holding Company
No LEI Number issued for Piper Holdings, Inc

The Fountain Trust Company
One Fountain Square
P.O. Box 8
Covington, IN 47932
Incorporated in Indiana
Bank-Non-member FRB
100% owned by Piper

Automated Payments, Inc.
One Fountain Square
P.O. Box 8
Covington, IN 47932
Incorporated in Indiana
ACH Payment Processing
100% owned by FTC

Entities above do not have a LEI.

3 5% or more owners of Piper Holdings, Inc.

KipWhite
Veedersburg, IN USA
Citizen of USA

541.33 Individually owned shares
53.00 Joint with spouse
118.47 Trust voting rights (A)
37.45 Beneficial ownership - CSC
750.25 31.23%

(Continued)

Piper Holdings, Inc.
Attachment to FRY-6
December 31, 2015

3

5% or more owners of Piper Holdings, Inc. (Continued)

Mary Patricia Miyagi
Covington, IN USA
Citizen of USA

| | | |
|--------|----------------------------|--------|
| 496.33 | Individually owned shares | |
| 2.00 | Jointly Owned Shares | |
| 118.47 | Trust voting rights (A) | |
| 32.40 | Beneficial ownership - CSC | |
| 649.20 | | 27.03% |

Barbarra Ann Loda
Chapel Hill, NC USA
Citizen of USA

| | | |
|--------|----------------------------|--------|
| 447.33 | Individually owned shares | |
| 118.47 | Trust voting rights (A) | |
| 29.72 | Beneficial ownership - CSC | |
| 595.52 | | 24.79% |

The Covington Service Corporation
Covington, IN USA
Incorporated in USA

| | | |
|--------|---------------------------|----|
| 120.00 | Individually owned shares | |
| | | 5% |

Lucas White
Covington, IN USA
Citizen of USA

| | | |
|-------|---------------------------|-------|
| 13.00 | Individually owned shares | |
| 1.00 | Joint with spouse | |
| | | LT 1% |

Campbell White
Covington, IN USA
Citizen of USA

| | | |
|-------|---------------------------|-------|
| 13.00 | Individually owned shares | |
| 1.00 | Joint with spouse | |
| | | LT 1% |

Faith Miyagi
Ithaca, NY
Citizen of USA

9.00 Individually owned shares
0.00 Joint with spouse
LT1%

Heather Miyagi
Covington, IN USA
Citizen of USA

9.00 Individually owned shares
0.00 Joint with spouse
LT1%

Lowell Miyagi
Salt Lake City, UT USA
Citizen of USA

9.00 Individually owned shares
0.00 Joint with spouse
LT1%

Matt Loda
Folly Beach, SC USA
Citizen of USA

21.00 Individually owned shares
0.00 Joint with spouse
LT1%

David Loda
Olomouc, Czech Republic
Citizen of USA

20.00 Individually owned shares
0.00 Joint with spouse
LT1%

Margaret Amanda Boger
Lexington, NC
Citizen of USA

21.00 Individually owned shares
0.00 Joint with spouse
LT1%

Thomas Benjamin Loda
Olomouc, Czech Republic
Citizenship unknown

2.00 Individually owned shares
0.00 Joint with spouse
Shares voted by David Loda
LT1%

No TARP Warrants

(A) Two trusts own 355.4 shares of Piper Holdings, Inc. Each trust has the voting rights assigned to Kip White, Barbara Ann Loda, and Mary Patricia Miyagi as Trustees. A vote may only be cast when a majority of the Trustees concur.

(B) Covington Service Corporation (CSC) shares were allocated to its individual shareholders by their proportion of ownership in CSC. The same two trusts referred to in (A) own CSC shares. The trust ownership was allocated similar to Piper.

3-2a to 3-2c

None

Piper Holdings, Inc
 CSC Holdings
 12/31/2015

| | <u>Kip</u> | <u>Patty</u> | <u>Barbara</u> |
|-------------|----------------|-----------------|-----------------|
| Indiv | 541.333 | 496.3333 | 447.3333 |
| Jt/w spouse | 53 | 2 | |
| Trust | <u>118.467</u> | <u>118.4667</u> | <u>118.4667</u> |
| Total | 712.8 | 616.8 | 565.8 |

CSC Shares O/S

| | | | | |
|---------------------------|---------|----------|----------|-----------------------------|
| 2284.2 | 37.4468 | 32.40347 | 29.72419 | #Shares Piper |
| 120 Sh Piper owned by CSC | | | | Attributable to Stockholder |

| | | | |
|-----------------------|--------|--------|--------|
| Total Piper Ownership | 31.21% | 27.00% | 24.77% |
| Total CSC Ownership | 31.21% | 27.00% | 24.77% |

| | <u>Shares</u> |
|-------------------------------|---------------|
| White Family Bank Stock Trust | 144 |
| Trust Item 5 UW Luke White | <u>211.4</u> |
| | 355.4 |
| 1/3 Ownership | 118.4667 |

Piper Holdings, Inc.
 Form FR Y-6 Report Item 4: Insiders
 12/31/2015

| 1 | 2 | 3a | 3b | 3c | 4a | 4b | 4c |
|------------------------------|--------------------------------------|--|---|--|--------------------------------|---|---|
| <u>Name & Address</u> | <u>Occupation Other than BHC</u> | <u>Holding Co Title & Position</u> | <u>Subsidiaries Title & Position</u> | <u>Other Business Title & Position</u> | <u>% Voting Shares BHC</u> | <u>% Voting Shares Subsidiaries</u> | <u>Other Co % Owned</u> |
| Kip White Veedersburg, IN | Attorney | Director & President | | | 31.23% | | |
| | | | The Fountain Trust Company Director & President Automated Payments, Inc Director & Treasurer | | | None None | |
| | | | | Luke White Farms, Inc Director, Secretary/Treasurer Pine Forest Estates LLC Member The Eight Cousins, Inc. Director & Secretary/Treasurer The Covington Service Corp Director & President The Fountain Ins Agencies, Inc Director & President Douglass & Nelson, Inc. Director & Treasurer White & White Attorneys LLP Partner Leicester Properties LLC Secretary/Treasurer South Leicester, LLC President Lafayette Square Mobile Home Park LLC Member | | | Luke White Farms, Inc 91.45% Pine Forest Estates LLC 48% The Eight Cousins, Inc. 16.67% The Covington Service Corp 31.21% The Fountain Ins Agencies, Inc 31.21% (a) Douglass & Nelson, Inc. 31.21% (a) White & White Attorneys LLP 33% Leicester Properties LLC 31.21% (a) South Leicester, LLC 31.21% (a) Lafayette Square Mobile Home Park LLC 48% |

| 1 | 2 | 3a | 3b | 3c | 4a | 4b | 4c |
|---------------------------------|--|--|---|--|--------------------------------------|---|---|
| <u>Name & Address</u> | <u>Occupation</u> <u>Other than BHC</u> | <u>Holding Co</u> <u>Title & Position</u> | <u>Subsidiaries</u> <u>Title & Position</u> | <u>Other Business</u> <u>Title & Position</u> | <u>% Voting</u> <u>Shares BHC</u> | <u>% Voting Shares</u> <u>Subsidiaries</u> | <u>Other Co</u> <u>% Owned</u> |
| Lucas White Covington, IN | Attorney | Director | The Fountain Trust Company Director & VP Automated Payments, Inc Director | | 0.58% | None None | |
| | | | | Luke White Farms, Inc. Director, VP | | | Luke White Farms, Inc 4.28% |
| | | | | Pine Forest Estates LLC Member | | | Pine Forest Estates LLC 26% |
| | | | | The Covington Service Corp Director & VP | | | The Covington Service Corp 0.58% |
| | | | | The Fountain Ins Agencies, Inc Director & VP | | | The Fountain Ins Agencies, Inc 0.58% (a) |
| | | | | Douglass & Nelson, Inc. Director & VP | | | Douglass & Nelson, Inc. 0.58% (a) |
| | | | | White & White Attorneys LLP Partner | | | White & White Attorneys LLP 33% |
| | | | | Leicester Properties LLC VP | | | Leicester Properties LLC 0.58% (a) |
| | | | | South Leicester, LLC VP | | | South Leicester, LLC 0.58% (a) |
| | | | | Lafayette Square Mobile Home Park LLC Member | | | Lafayette Square Mobile Home Park LLC 26% |
| Mark L. Haas Veedersburg, IN | N/A | Director & Secretary | The Fountain Trust Company Director & Secretary Automated Payments, Inc Director | 0.008734714 | 0.87% | None None | |
| | | | | The Covington Service Corp Director & Secretary | | | The Covington Service Corp 0.87% |
| | | | | The Fountain Ins Agencies, Inc Director & Secretary | | | The Fountain Ins Agencies, Inc 0.87% (a) |
| | | | | Douglass & Nelson, Inc. Director & Secretary | | | Douglass & Nelson, Inc. 0.87% (a) |
| | | | | Dry Run Farm Partner | | | Dry Run Farm 50.00% |
| | | | | South Leicester, LLC Treasurer | | | South Leicester, LLC 0.87% (a) |
| | | | | ICBR Recovery, LLC Director | | | ICBR Recovery, LLC 12% |

| 1 | 2 | 3a | 3b | 3c | 4a | 4b | 4c |
|---------------------------------|------------------------------|---------------------------------|---|--|------------------------|---------------------------------|--|
| Name & Address | Occupation Other than BHC | Holding Co. Title & Position | Subsidiaries Title & Position | Other Business Title & Position | % Voting Shares BHC | % Voting Shares Subsidiaries | Other Co % Owned |
| Falsh Miyagi Ithaca, NY | N/A | Director | The Fountain Trust Company Director Automated Payments, Inc Director | The Covington Service Corp Director The Fountain Ins Agencies, Inc Director Douglass & Nelson, Inc. Director Miyagi Farms, Inc Shareholder only | 0.37% | None None | The Covington Service Corp 0.37% The Fountain Ins Agencies, Inc 0.33% (a) Douglass & Nelson, Inc. 0.33% (a) Miyagi Farms, Inc 4.28% |
| Matthew Loda Folly Beach, SC | Realtor | Director | The Fountain Trust Company Director Automated Payments, Inc Director | The Covington Service Corp Director The Fountain Ins Agencies, Inc Director Douglass & Nelson, Inc. Director | 0.87% | None None | The Covington Service Corp 0.87% The Fountain Ins Agencies, Inc 0.87% (a) Douglass & Nelson, Inc. 0.87% (a) |
| Max N. Hoffman Covington, IN | Physician (Retired) | Director | The Fountain Trust Company Director Automated Payments, Inc Director | The Covington Service Corp Director The Fountain Ins Agencies, Inc Director Douglass & Nelson, Inc. Director | 0.12% | None None | The Covington Service Corp 0.12% The Fountain Ins Agencies, Inc 0.12% (a) Douglass & Nelson, Inc. 0.12% (a) |

| 1 | 2 | 3a | 3b | 3c | 4a | 4b | 4c |
|--|--|--|--|--|--------------------------------------|---|---|
| <u>Name & Address</u> | <u>Occupation</u> <u>Other than BHC</u> | <u>Holding Co</u> <u>Title & Position</u> | <u>Subsidiaries</u> <u>Title & Position</u> | <u>Other Business</u> <u>Title & Position</u> | <u>% Voting</u> <u>Shares BHC</u> | <u>% Voting Shares</u> <u>Subsidiaries</u> | <u>Other Co</u> <u>% Owned</u> |
| Principal Shareholders- Not Officers or Corporations | | | | | | | |
| Mary Patricia Miyagi Covington, IN | Biologist | None | | Midwest Bio-Products, Inc. Director & President Miyagi Farms, Inc. Director & President | 27.03% | None | Midwest Bio-Products, Inc. 35.00% Miyagi Farms, Inc. 87.18% |
| Barbara A. Loda Chapel Hill, NC | Retired | None | | No Known other Businesses | 24.79% | None | N/A N/A |
| Campbell White Covington, IN | Attorney | VP | The Fountain Trust Company VP | Luke White Farms, Inc. Director, President Pine Forest Estates LLC Member The Covington Service Corp Director & VP The Fountain Ins Agencies, Inc Director & VP Douglass & Nelson, Inc. Director & President White & White Attorneys LLP Partner Leicester Properties LLC VP South Leicester, LLC VP Lafayette Square Mobile Home Park LLC Member | 0.58% | | Luke White Farms, Inc 4.28% Pine Forest Estates LLC 26% The Covington Service Corp 0.58% The Fountain Ins Agencies, Inc 0.57% (a) Douglass & Nelson, Inc. 0.57% (a) White & White Attorneys LLP 33% Leicester Properties LLC 0.58% (a) South Leicester, LLC 0.58% (a) Lafayette Square Mobile Home Park LLC 26% |

| 1 | 2 | 3a | 3b | 3c | 4a | 4b | 4c |
|--|--|--|--|--|--------------------------------------|---|-----------------------------------|
| <u>Name & Address</u> | <u>Occupation</u> <u>Other than BHC</u> | <u>Holding Co</u> <u>Title & Position</u> | <u>Subsidiaries</u> <u>Title & Position</u> | <u>Other Business</u> <u>Title & Position</u> | <u>% Voting</u> <u>Shares BHC</u> | <u>% Voting Shares</u> <u>Subsidiaries</u> | <u>Other Co</u> <u>% Owned</u> |
| Heather Y Miyagi Covington, IN | Biologist | None | None | The Eight Cousins, Inc. President & Director | 0.37% | | The Eight Cousins, Inc. 16.67% |
| Lowell Miyagi Salt Lake City/UT | Professor | None | None | The Eight Cousins, Inc. Trust Ownership | 0.37% | | The Eight Cousins, Inc. 16.67% |
| Margaret A Boger Lexington, NC | Physician | None | None | No known other Businesses | 0.87% | | |
| David Loda Czech Republic | Teacher | None | None | No Known other Businesses | 0.83% | | |
| Thomas Benjamin Loda Czech Republic | N/A | None | None | No Known other Businesses | 0.08% | | |

(a) Subsidiary of The Covington Service Corporation

FTC The Fountain Trust Company
API Automated Payments, Inc.