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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, **Matthew J. Ahlers**

Name of the Holding Company Director and Official

President

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.

Signature of Holding Company Director and Official

3/23/2016

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 2700500
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

Primebank, Inc.

Legal Title of Holding Company

37 1st Ave NW PO Box 1408

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

Le Mars

IA

51031

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Wayne L. Heien

Sr. V.P. & Cashier

Name

Title

712-546-4175 1245

Area Code / Phone Number / Extension

712-548-7877

Area Code / FAX Number

wayne.heien@primebank.com

E-mail Address

www.primebank.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

PRIMEBANK, INC.
LE MARS, IOWA
FR Y-6 REPORT ITEMS
December 31, 2015

1. The annual report to the shareholders is attached.

The financial statements have been prepared in accordance with generally accepted accounting principles. The investment in subsidiary has been accounted for using the equity method of accounting. (See Note 1)

2. a. Organization Chart:

Primebank, Inc.
37 1st Ave NW Le Mars, Iowa
LEI: None
Incorporated in Iowa
318,931 common shares (voting) outstanding

OWNS

12,000 shares (100%) of
Primebank
37 1st Ave NW Le Mars, Iowa
LEI: 549300EP58VNEJR7BV48
Incorporated in Iowa
12,000 shares outstanding

PRIMEBANK, INC.
LE MARS, IOWA
FR Y-6 REPORT ITEMS
December 31, 2015

2. b. Branch Verification: Primebank Le Mars, IA For Year Ending December 31, 2015

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 ID	RSSD*	Comment
OK		Full Service (Head Office)	671147	PRIMEBANK	37 1ST AVENUE NORTHWEST	LE MARS	IA	51031-3511	PLYMOUTH	UNITED STATES	5153	0	PRIMEBANK	671147	
OK		Full Service	3165861	1601 SOUTH MAIN AVENUE OFFICE	1601 SOUTH MAIN AVENUE	SIOUX CENTER	IA	51250-1167	SIOUX	UNITED STATES	366321	2	PRIMEBANK	671147	
OK		Full Service	3709582	5680 SUNNYBROOK DRIVE BRANCH	5680 SUNNYBROOK DRIVE	SIOUX CITY	IA	51106	WOODBURY	UNITED STATES	478773	3	PRIMEBANK	671147	

Primebank, Inc.
Le Mars, Iowa
Fiscal Year Ending December 31, 2015

Report Item 3: Securities Holders

(1) Current securities holders with ownership, control or holdings of 5% or more with power to vote as of 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			
<u>Name</u>	<u>Address</u>	<u>Country</u>	<u># of Shares</u>	<u>Percentage</u>	<u>Share Type</u>
(1)(a)	(1)(a)	(1)(b)	(1)(c)	(1)(c)	(1)(c)
Matthew J. & Gayle Ahlers	Le Mars, IA	USA	66,037	21%	Common
Matthew J. Ahlers	Le Mars, IA	USA	31,289	10%	Common
Emily K. Ahlers	Durham, NC	USA	3,450	1%	Common
Carolyn G. Ahlers	Notre Dame, IN	USA	3,450	1%	Common
Michael J. Ahlers	Notre Dame, IN	USA	3,450	1%	Common
Mildred Ahlers Revocable Trust	Le Mars, IA	USA	19,950	6%	Common
Matthew & Gayle Ahlers Family Total			127,626	40%	
Ellen J. Wells Trust	Le Mars, IA	USA	21,807	6%	Common
Douglas J. Wells Trust	Le Mars, IA	USA	1,680	1%	Common
Joseph Wells	Evanston, IL	USA	6,250	2%	Common
Sarah Wells	St Louis, MO	USA	6,250	2%	Common
Kathryn Wells	Minneapolis, MN	USA	6,250	2%	Common
Douglas & Ellen Wells Family Total			42,237	13%	
Henry A. Ahlers	Le Mars, IA	USA	7,530	2%	Common
Mildred Ahlers Revocable Trust	Le Mars, IA	USA	19,950	6%	Common
Henry Ahlers Family Total			27,480	8%	
Katherine J. Moir	Le Mars, IA	USA	14,441	4%	Common
Thomas Havey	Le Mars, IA	USA	2,250	1%	Common
Eric M. Havey	Columbia, MO	USA	2,250	1%	Common
Ryan Matthew Havey	Columbia, MO	USA	2,250	1%	Common
Katherine Moir Family Total			21,191	7%	
Anne Louise Ramsey	Houston, TX	USA	17,599	5%	Common
Courtney Ramsey	Houston, TX	USA	2,250	1%	Common
Paul A. Ramsey	Lafayette, LA	USA	2,250	1%	Common
Kirk Ramsey	Houston, TX	USA	2,250	1%	Common
Anne Ramsey Family Total			24,349	8%	
Elizabeth Margaret Gambee	Portland, OR	USA	15,885	5%	Common
Erin K. Kamp	Omaha, NE	USA	1,450	1%	Common
Kevin M. Gambee	Eugene, OR	USA	1,450	1%	Common
Michael J. Gambee	Seattle, WA	USA	1,450	1%	Common
Molly E. Gambee	Omaha, NE	USA	1,450	1%	Common
Elizabeth Gambee Family Total			21,685	9%	
The Theodore Ahlers Revocable Trust	Washington, DC	USA	6,800	2%	Common
The Barbara Ormond Revocable Trust	Washington, DC	USA	6,799	2%	Common
Nathaniel O. Ahlers	Washington, DC	USA	3,450	1%	Common
Elizabeth O. Ahlers	Littleton, CO	USA	3,450	1%	Common
Theodore & Barbara Ahlers Family Total			20,499	6%	

Report Item 3: Securities Holders

(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 ending 12-31-2015

(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			
<u>Name</u>	<u>Address</u>	<u>Country</u>	<u># of Shares</u>	<u>Percentage</u>	<u>Share Type</u>
(2)(a)	(2)(a)	(2)(b)	(2)(c)	(2)(c)	(2)(c)
N/A	N/A	N/A	N/A	N/A	N/A

Primebank, Inc.
Le Mars, Iowa
Fiscal Year Ending December 31, 2015

Report Item 4: Insiders

(1), (2), (3)(a)(b)(c) and (4)(a)(b)(c)

#	Name (1)	City, State/ Country (1)	Principal Occupation If other than with Bank Holding Company (2)	Title & Position with Bank Holding Company (3)(a)	Title & Position with Subsidiaries (Including name) (3)(b)	Title & Position with Other Businesses (Including name) (3)(c)	Percentage of Voting Securities in Bank Holding Company (4)(a)	Percentage of Voting Securities in Subsidiaries (Include names) (4)(b)	List names and voting % of other companies if 25% or more of voting securities are held (4)(c)
	Matthew J. Ahlers ^{1, 2, 3, 4}	Le Mars, IA USA	Banking	President, Treasurer, Assistant Secretary, Chairman and Director	Primebank CEO, President, Chairman and Director	Le Mars Insurance Co. Director	37%	N/A	N/A
	Emily K. Ahlers	Durham, NC USA	Student	N/A	N/A	N/A	1%	N/A	N/A
	Carolyn G. Ahlers	Notre Dame, IN USA	Student	N/A	N/A	N/A	1%	N/A	N/A
	Michael J. Ahlers	Notre Dame, IN USA	Student	N/A	N/A	N/A	1%	N/A	N/A
1	Matthew J. Ahlers Total						40%		
	Gayle M. Ahlers ^{1, 2}	Le Mars, IA USA	Homemaker	Director	Primebank Director	N/A	21%	N/A	N/A
	Emily K. Ahlers	Durham, NC USA	Student	N/A	N/A	N/A	1%	N/A	N/A
	Carolyn G. Ahlers	Notre Dame, IN USA	Student	N/A	N/A	N/A	1%	N/A	N/A
	Michael J. Ahlers	Notre Dame, IN USA	Student	N/A	N/A	N/A	1%	N/A	N/A
2	Gayle M. Ahlers Total						24%		
3	Henry A. Ahlers ⁵	Le Mars, IA USA	Retired	Director	Primebank Director	N/A	8%	N/A	N/A
	Douglas J. Wells	Le Mars, IA USA	Retired	Director	Primebank Director	Wells' Enterprises Inc. Director	1%	N/A	N/A
	Joseph Wells	Evanston, IL USA	Student	N/A	N/A	N/A	2%	N/A	N/A
	Sarah Wells	St Louis, MO USA	Nurse	N/A	N/A	N/A	2%	N/A	N/A
	Kathryn Wells	Minneapolis, MN USA	Attorney	N/A	N/A	N/A	2%	N/A	N/A
4	Douglas J. Wells Total						7%		
	Ellen J. Wells	Le Mars, IA USA	Homemaker	N/A	N/A	N/A	6%	N/A	N/A
	Joseph Wells	Evanston, IL USA	Student	N/A	N/A	N/A	2%	N/A	N/A
	Sarah Wells	St Louis, MO USA	Nurse	N/A	N/A	N/A	2%	N/A	N/A
	Kathryn Wells	Minneapolis, MN USA	Attorney	N/A	N/A	N/A	2%	N/A	N/A
5	Ellen J. Wells Total						12%		
6	Ann M. Schulz	Le Mars, IA USA	Banking	Secretary	Primebank Senior Vice President	N/A	N/A	N/A	N/A
7	Dennis J. Blenman	Le Mars, IA USA	Business Consultant	N/A	Primebank Director	Le Mars Insurance Co, Inc. Director Williams & Co Consulting, Inc. Vice President Williams & Co Communications, Inc. Vice President Donegal Mutual Insurance Co, Inc. Director Sheboygan Falls Insurance Co, Inc. Director Southern Mutual Insurance Co, Inc. Director Michigan Insurance Co, Inc. Director	N/A	N/A	Williams & Co Consulting, Inc. 50% Common Williams & Co Communications, Inc. 50% Common

Footnotes:¹ Matthew & Gayle have joint ownership of 19% of the shares listed² Matthew & Gayle have 2 minor children for a total of 2% of the shares listed³ Matthew is trustee of Mildred Ahlers Revocable Trust totaling 6% of the shares listed⁴ Matthew has individual ownership of 10% of the shares listed⁵ Henry is trustee of Mildred Ahlers Revocable Trust totaling 6% of the shares listed