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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, Greg Darga

Name of the Holding Company Director and Official

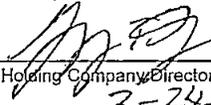
Vice President

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


3-24-16

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
 C.I.

1491904

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

Royal Bancshares, Inc.

Legal Title of Holding Company

152 South Worcester Street

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

Spring Green WI 53588-0309

City State Zip Code

202 Main Street, Elroy WI 53929

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Traci Hollister

CPA

Name

Title

715-858-6638

Area Code / Phone Number / Extension

715-832-0475

Area Code / FAX Number

thollister@wipfli.com

E-mail Address

www.royalbank-usa.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

ROYAL BANCSHARES, INC.

ELROY, WISCONSIN
INCORPORATED IN WISCONSIN
LEI-NONE

REPORT ITEM 2: Organization Chart

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December 31, 2015

owns 100%
of
Royal Bank
Elroy, Wisconsin
Incorporated in Wisconsin
LEI - NONE



owns 100%
of
Royal Investments—Elroy, Inc.
Las Vegas, Nevada
Incorporated in Nevada
LEI-NONE

owns 100%
of
Royal Statutory Trust I
Elroy, Wisconsin
Incorporated in Wisconsin
LEI - NONE

owns 100%
of
Royal Insurance Services, Inc.
Elroy, Wisconsin
Incorporated in Wisconsin
LEI-NONE

Results: A list of branches for your depository institution: **ROYAL BANK (ID_RSSD: 532042)**.
 This depository institution is held by **ROYAL BANCSHARES, INC. (1491904)** of **ELROY, 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)	532042	ROYAL BANK	202 MAIN STREET	ELROY	WI	53929	JUNEAU	UNITED STATES	8470		ROYAL BANK		532042
OK		Full Service	2252362	ADAMS BRANCH	185 SOUTH MAIN STREET	ADAMS	WI	53910	ADAMS	UNITED STATES	280302	11	ROYAL BANK		532042
OK		Full Service	2155708	AVOCA BRANCH	102 NORTH 4TH STREET	AVOCA	WI	53506	IOWA	UNITED STATES	220319	2	ROYAL BANK		532042
OK		Full Service	2095064	CAMP DOUGLAS BRANCH	201 MAIN STREET	CAMP DOUGLAS	WI	54618	JUNEAU	UNITED STATES	227291	6	ROYAL BANK		532042
OK		Full Service	4242497	CASSVILLE BRANCH	201 EAST AMEILA STREET	CASSVILLE	WI	53806	GRANT	UNITED STATES	8396	15	ROYAL BANK		532042
OK		Full Service	121044	COBB BRANCH	104 WEST MAIN STREET	COBB	WI	53526	IOWA	UNITED STATES	9073	8	ROYAL BANK		532042
OK		Full Service	3507135	DICKEYVILLE BRANCH	100 SPLINTER AVENUE	DICKEYVILLE	WI	53808	GRANT	UNITED STATES	363727	10	ROYAL BANK		532042
OK		Full Service	2085421	551 SOUTH CHURCH STREET BRANCH	551 SOUTH CHURCH STREET	ENDEAVOR	WI	53930	MARQUETTE	UNITED STATES	221694	5	ROYAL BANK		532042
OK		Full Service	849544	GAYS MILLS BRANCH	114 STATE HIGHWAY 171	GAYS MILLS	WI	54631	CRAWFORD	UNITED STATES	6891	7	ROYAL BANK		532042
OK		Full Service	2545532	731 WATER AVENUE BRANCH	731 WATER AVENUE	HILLSBORO	WI	54634	VERNON	UNITED STATES	273333	4	ROYAL BANK		532042
OK		Full Service	395845	LONE ROCK BRANCH	252 SOUTH OAK STREET	LONE ROCK	WI	53556	RICHLAND	UNITED STATES	6124	1	ROYAL BANK		532042
OK		Full Service	2252410	MAUSTON BRANCH	523 STATE ROAD 82	MAUSTON	WI	53948	JUNEAU	UNITED STATES	280305	13	ROYAL BANK		532042
OK		Full Service	2252399	NEW LISBON BRANCH	201 EAST BRIDGE STREET	NEW LISBON	WI	53950	JUNEAU	UNITED STATES	280303	12	ROYAL BANK		532042
OK		Full Service	3507126	OXFORD BRANCH	107 EAST ORMSBY STREET	OXFORD	WI	53952	MARQUETTE	UNITED STATES	221696	9	ROYAL BANK		532042
OK		Full Service	2428439	SPRING GREEN BRANCH	152 SOUTH WORCESTER STREET	SPRING GREEN	WI	53588	SAUK	UNITED STATES	220320	3	ROYAL BANK		532042
OK		Full Service	4159410	VIROQUA BRANCH	311 NORTH MAIN STREET	VIROQUA	WI	54665	VERNON	UNITED STATES	Not Required	Not Required	ROYAL BANK		532042

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Royal Bancshares, Inc
 Elroy, WI
 Fiscal Year Ending December 31, 2015

Report Item 3: Securities Holders

Current Securities Holders with ownership, control or holdings of 5% or more with power to vote <u>as of</u> fiscal year ending 12-31-2015			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 <u>during</u> the 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	(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
Royal Bank Employee Stock Ownership and Retirement Savings Plan	USA	9,487 - 10% Common Stock	N/A		
Richard Behnke Tomahawk, WI 54487	USA	8,339 - 8% Common Stock			
Richard Busch Gays Mills, WI 54631	USA	7,900 - 8% Common Stock			
Greg Darga Verona, WI 53593	USA	7,163 - 7% Common Stock***			
Robert Hart Elroy, WI 53929	USA	6,802 - 7% Common Stock			
Jack Hedging Hillsboro, WI 54634	USA	8,005 - 8% Common Stock			
Ronald Darga Verona, WI 53593	USA	4,281 4% Common Stock***			

*** Note: These individuals collectively own 11% of the Holding Company's voting stock as a family

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Royal Bancshares, Inc
Elroy, WI
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)
Names & Address (City, State, Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank 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 Bank 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)
Royal Bank Employee Stock Ownership and Retirement Savings Plan -Richard Busch and Jack Heding, Trustees Elroy, WI 53929, USA	N/A	N/A	N/A	N/A	10%	NONE	N/A
Richard Behnke Tomahawk, WI 54487, USA	Retired Banker	Vice Chairman, Director	Director - Royal Investments	N/A	8%	NONE	N/A
Richard Busch Gays Mills, WI 54631, USA	Banker	Vice President, Director	Director - Royal Bank Director - Royal Insurance Director - Royal Investments President - Royal Bank	N/A	8%	NONE	Quad Acres, LLC - (25%)
Greg Darga*** Verona, WI 53593, USA	Banker	Vice President, Director	Director - Royal Bank Director - Royal Insurance Director - Royal Investments President, Vice Chairman - Royal Bank	N/A	7%	NONE	Quad Acres, LLC - (25%) Darga Investments, LLC - (33%)
Ronald Darga*** Verona, WI 53593, USA	Retired Banker	Chairman of the Board	Director - Royal Investments	N/A	4%	NONE	N/A
Rober Hart Elroy, WI 53929, USA	Banker	Vice President, Secretary, Treasurer, Director	President - Royal Bank Director - Royal Bank President, Director - Royal Insurance Director - Royal Investments	N/A	7%	NONE	Quad Acres, LLC - (25%)
Jack Heding Hillsboro, WI 54634, USA	Banker	Vice President, Director	President - Royal Bank Director - Royal Bank Director - Royal Investments	N/A	8%	NONE	Quad Acres, LLC (25%) JEAL, Inc. (100%)

*** Note: These individuals collectively own 11% of the Holding Company's voting stock as a family