

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):

June 30, 2015

Month / Day / Year

N/A

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

I, LEONARD SAWATSKOWSKI  
Name of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Royal Financial, Inc.

Legal Title of Holding Company

9226 S. Commercial Avenue

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

Chicago

IL

60617

City

State

Zip Code

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.

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:

Jodi A. Ojeda

SVP/CFO

Name

Title

773-382-2132

Area Code / Phone Number / Extension

773-382-2143

Area Code / FAX Number

jojeda@royal-bank.us

E-mail Address

www.royal-bank.us

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

Signature of Holding Company Director and Official

10/15/2015

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

3305760

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

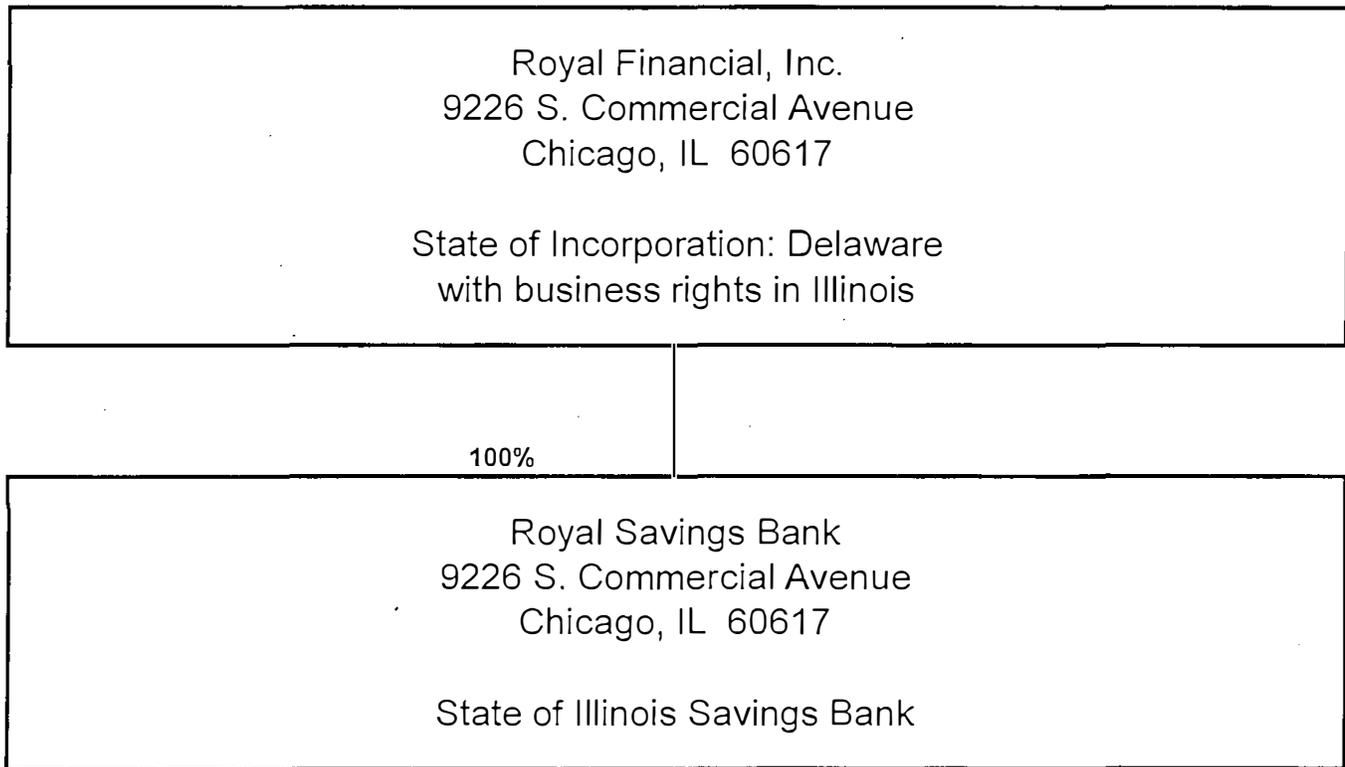
Form FR Y-6

Royal Financial, Inc.  
Chicago, Illinois  
Fiscal Year Ending June 30, 2015

Report Item:

1. The Company filed a Form 15 with the SEC on July 16, 2010.  
The Audited Consolidated Financial Statements for Royal Financial,  
Inc. and Subsidiary for June 30, 2015 and 2014 is enclosed.

2a. Organizational chart.



2b. Branch Data Verification report as of 6/30/2015 reviewed for accuracy.  
Last Domestic Branch Listing, FR Y-10, submitted on October 27, 2009.

Results: A list of branches for your holding company: ROYAL FINANCIAL, INC. (3305760) of CHICAGO, IL.  
 The data are as of 06/30/2015. Data reflects information that was received and processed through 10/06/2015.

**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)	649874	ROYAL SAVINGS BANK	9226 COMMERCIAL AVENUE	CHICAGO	IL	60617	COOK	UNITED STATES	40902	0	ROYAL SAVINGS BANK	649874	
ok		Full Service	2141943	10555 SOUTH EWING AVENUE OFFICE	10555 SOUTH EWING AVENUE	CHICAGO	IL	60617-62	COOK	UNITED STATES	264856	100	ROYAL SAVINGS BANK	649874	

Form FR Y-6

Royal Financial, Inc.  
 Chicago, Illinois  
 Fiscal Year Ending June 30, 2015

Report Item 3: Securities holders

(1)(a) Name, City/State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) <u># of shares</u>	<u>% **</u>	<u>Class</u>	<u>Other Co.</u>
PL Capital Advisors LLC Naperville, IL, USA	USA	249,400	9.95	Common	N/A
M3 Partners, LP Salt Lake City, UT, USA	USA	217,446	8.67	Common	N/A
Banc Funds Co. LLC Chicago, IL, USA	USA	179,182	7.15	Common	N/A
Outstanding Shares		2,507,112			

Report Item 3: Securities holders

(2) None

## Form FR Y-6

Royal Financial, Inc.  
Chicago, Illinois  
Fiscal Year Ending June 30, 2015

## Report Item 4: Insiders

(1) <u>Shareholder(s)</u>	(2) <u>Occupation, If other than HC</u>	(3)(a) <u>Holding Company Title/Position</u>	(3)(b) <u>Bank Title/Position</u>	(4)(a) <u># of shares</u>	(4)(b) <u>% **</u>	(4)(c) <u>25% Shares Other Co. -</u>
John T. Dempsey Barrington, IL, USA	Barrington Asset Mgmt.	Director	Director	15,232	0.61	N/A
James Fitch Longboat Key, FL, USA	Trinity Mfg. Corp.	Chairman	Chairman	27,683	1.10	N/A
Roger Hupe Peotone, IL, USA	Evergreen Sod	Director	Director	5,790	0.23	N/A
C. Michael McLaren Bloomington, MN, USA	BPS Capital Mgmt	Director	Director	11,490	0.46	N/A
Andrew Morua Chicago, IL, USA	N/A	SVP - Lending	SVP - Lending	18,924	0.75	N/A
Jodi A. Ojeda Chicago, IL, USA	N/A	SVP & CFO	SVP & CFO	9,218	0.37	N/A
Royal Charitable Fdn. Chicago, IL, USA	N/A	N/A	N/A	25,500	1.02	N/A
Leonard Szwajkowski Chicago, IL, USA	N/A	President & CEO Director	President & CEO Director	14,880	0.59	N/A
Philip J. Timyan Western Springs, IL, USA	Retired	Director	Director	249,699	9.96	N/A
	Outstanding Shares			2,507,112		