



COPY

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, John H. Castle

Name of the Holding Company Director and Official

Chairman & CEO

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

03/28/2016

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
C.I.

1207824

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

Southern Michigan Bancorp, Inc.

Legal Title of Holding Company

51 W. Pearl Street

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

Coldwater

MI

49036

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Danice Chartrand

CFO

Name

Title

517-279-5590

Area Code / Phone Number / Extension

517-279-5578

Area Code / FAX Number

dchartrand@smb-t.com

E-mail Address

www.smb-t.com

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

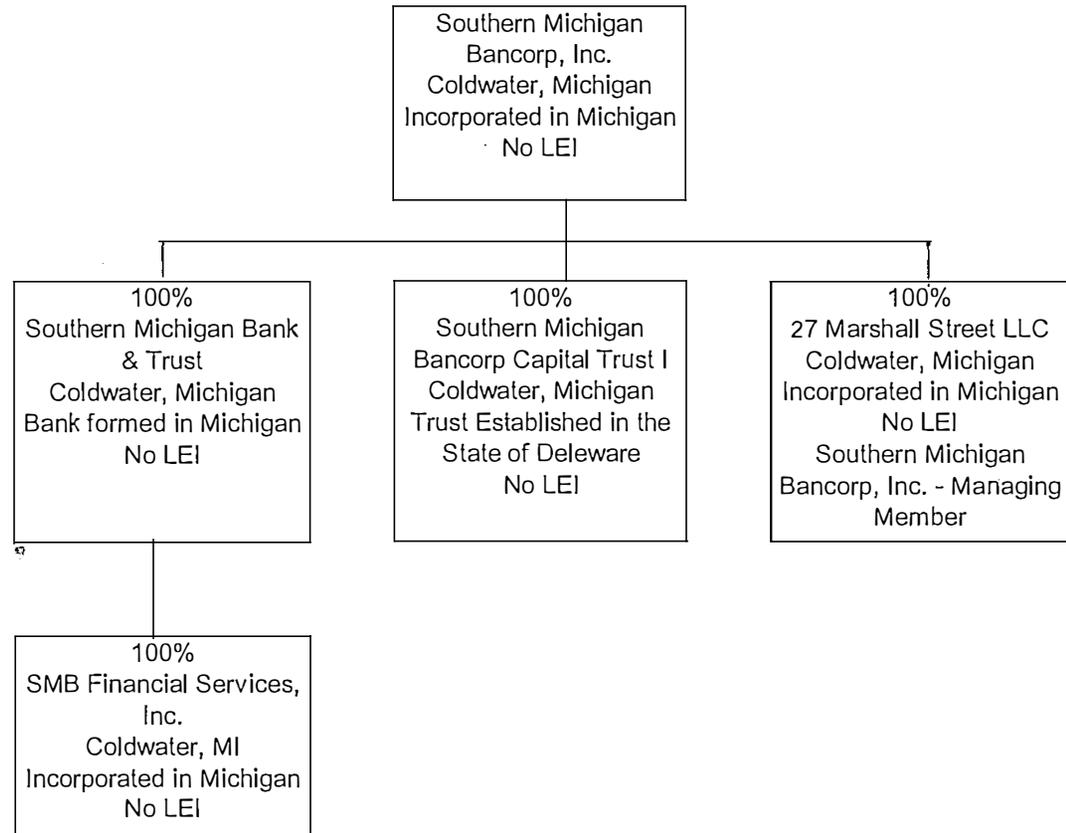
Does the reporter request confidential treatment for any portion of this submission?

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

Southern Michigan Bancorp, Inc.
Form FRY-6 APPENDIX 1
Organization Chart



Results: A list of branches for your depository institution: SOUTHERN MICHIGAN BANK & TRUST (ID_RSSD: 822042). This depository institution is held by SOUTHERN MICHIGAN BANCORP, INC. (1207824) of COLDWATER, MI. 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>.

* FDICUNUM, 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 UNUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
ok		Full Service (Head Office)	822042	SOUTHERN MICHIGAN BANK & TRUST	51 WEST PEARL STREET	COLDWATER	MI	49036	BRANCH	UNITED STATES	3348	0	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Full Service	2425906	BATTLE CREEK BRANCH	5350 BECKLEY ROAD	BATTLE CREEK	MI	49015	CALHOUN	UNITED STATES	206431	11	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Full Service	2113904	107 NORTH MAIN STREET BRANCH	107 NORTH MAIN STREET	CAMDEN	MI	49232	HILLSDALE	UNITED STATES	231482	7	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Full Service	2729761	CENTREVILLE BRANCH	235 EAST MAIN STREET	CENTREVILLE	MI	49032	ST JOSEPH	UNITED STATES	207016	23	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Limited Service	2092915	COLDWATER BRANCH	45 WEST PEARL STREET	COLDWATER	MI	49036	BRANCH	UNITED STATES	206425	1	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Limited Service	2090443	COLDWATER-DRIVE THRU BRANCH	441 EAST CHICAGO STREET	COLDWATER	MI	49036	BRANCH	UNITED STATES	206429	5	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Full Service	2407135	LENDING CENTER	2 WEST CHICAGO STREET	COLDWATER	MI	49036	BRANCH	UNITED STATES	206433	13	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Full Service	2426912	CONSTANTINE BRANCH	345 NORTH WASHINGTON STREET	CONSTANTINE	MI	49042	ST JOSEPH	UNITED STATES	207015	21	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Full Service	2112550	HILLSDALE BRANCH	10 EAST CARLETON ROAD	HILLSDALE	MI	49242	HILLSDALE	UNITED STATES	231488	8	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Full Service	3748198	MARSHALL BRANCH	1110 WEST MICHIGAN AVENUE	MARSHALL	MI	49068	CALHOUN	UNITED STATES	462491	17	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Full Service	2061425	MENDON BRANCH	136 NORTH NOTTAWA	MENDON	MI	49072	ST JOSEPH	UNITED STATES	206809	22	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Full Service	2095868	TEKONSHA BRANCH	202 NORTH MAIN STREET	TEKONSHA	MI	49092-94	CALHOUN	UNITED STATES	206427	3	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Full Service	342643	THREE RIVERS BRANCH	88 NORTH MAIN STREET	THREE RIVERS	MI	49093	ST JOSEPH	UNITED STATES	3371	18	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Full Service	2099437	WESTLAND BRANCH	225 US131	THREE RIVERS	MI	49093	ST JOSEPH	UNITED STATES	207014	20	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Full Service	2090416	UNION CITY BRANCH	225 NORTH BROADWAY STREET	UNIONCITY	MI	49094	BRANCH	UNITED STATES	206426	2	SOUTHERN MICHIGAN BANK & TRUST	822042	
ok		Limited Service	2095907	UNION CITY BRANCH	405 NORTH BROADWAY	UNION CITY	MI	49094	BRANCH	UNITED STATES	206428	4	SOUTHERN MICHIGAN BANK & TRUST	822042	

TABLE 1

Report Item 3: Shareholders

(1)(a)(c)

Name and Address of Beneficial Owner	Sole Voting and Dispositive Power	Shared Voting or Dispositive Power(2)	Total Beneficial Ownership	Percent of Class(3)
Dean Calhoun Coldwater, Michigan USA	1,330(4)	230,346(2)	231,676	9.62%
Southern Michigan Bancorp, Inc. and Southern Michigan Bank & Trust Coldwater, Michigan USA	-	554,717(5)	554,717	23.05%
Gwyn Hartman The Villages, Florida USA	150,041(6)	-	150,041	6.23%

(2) These numbers include shares as to which the listed person is legally entitled to share voting or dispositive power by reason of joint ownership, trust or other contract or property right, and shares held by spouses, certain relatives and minor children over whom the listed person may have influence by reason of relationship. Mr. Calhoun shares voting power by reason of joint ownership with his spouse.

(3) Based on a total of 2,406,508 issued and outstanding shares as of December 31, 2015.

(4) Includes 880 exercisable stock options.

(5) Southern Michigan Bank holds 554,717 shares in its trust department for various customers. As a matter of internal policy, Southern Michigan Bank does not exercise any power to dispose or direct the disposition of such shares and requires authority from its customers before any disposition. Certain of the customers on whose behalf Southern Michigan Bank holds the securities have the sole right to receive and the power to direct the receipt of dividends from, or proceeds from the sale of, such shares. Southern Michigan Bank disclaims beneficial ownership of shares held for customers. Included in the 554,717 are 230,316 shares held by Dean Calhoun. Also included in the 554,717 shares are 141,806 shares which Southern Michigan Bank is the trustee of an ESOP/401(k) Plan for its employees. Of that number, 129,806 shares are allocated to employee accounts.

(6) Includes 150,041 shares held by Ms. Hartman as trustee.

TABLE 2

Report Item 4: Directors and Officers

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

(1) Name & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Company	(3)(a)(b) Title & Position with Bank Holding Co. & Subs.	(3)(c) Title & Position with Other Businesses	(4)(a) Percentage of Voting shares in Bank Holding Company
Dean Calhoun Coldwater, MI USA	CEO – Coldwater Veneer, Inc.	Director SMB & SMB&T	CEO – Coldwater Veneer, Inc.	9.62%
John H. Castle Coldwater, MI USA	None	Director, Chairman of the Board and CEO of SMB & SMB&T	None	2.58%
Danice L. Chartrand Coldwater, MI USA	None	Chief Financial Officer SMB & SMB&T	None	1.21%
Charles James Scott Clark Three Rivers, MI USA	President – Clark Logic	Director SMB & SMB&T	President – Clark Logic	Less than 1%
H. Kenneth Cole Hillsdale, MI USA	Retired Chief Administrative Officer – Hillsdale College	Director SMB & SMB&T	Retired Chief Administrative Officer – Hillsdale College	Less than 1%
Nicholas Grabowski Coldwater, MI USA	None	Executive VP – Head of Lending SMB & SMB&T	None	Less than 1%
Gary H. Haberl Coldwater, MI USA	President – Infinisource, Inc.	Director SMB & SMB&T	President – Infinisource, Inc.	Less than 1%
Nolan E. Hooker Coldwater, MI USA	President – Hooker Oil Co.; President – Best American Car Washes	Director SMB & SMB&T	President – Hooker Oil Co.; President – Best American Car Washes	Less than 1%
Gregory J. Hull Union City, MI USA	Farmer	Director SMB & SMB&T	Farmer	Less than 1%
Thomas E. Kolassa Battle Creek, MI USA	Retired Senior Vice President – HUB International	Director SMB & SMB&T	Retired Senior Vice President – HUB International	1.47%
Donald J. Labrecque Battle Creek, MI USA	President – Labrecque Management, Inc.	Director SMB & SMB&T	President – Labrecque Management, Inc.	Less than 1%
Brian P. McConnell Sturgis, MI USA	President & COO – Burr Oak Tool, Inc.	Director SMB & SMB&T	President & COO – Burr Oak Tool, Inc.	Less than 1%
Kurt G. Miller Coldwater, MI USA	None	Director and President of SMB & SMB&T	None	2.17%
Freeman E. Riddle Sherwood, MI USA	Retired Vice-President – Spoor & Parlin, Inc.	Director SMB & SMB&T	Retired Vice President – Spoor & Parlin, Inc.	Less than 1%
SMB & SMB&T Coldwater, MI USA	Principal Shareholder	NA	NA	23.05%

SMB = Southern Michigan Bancorp, Inc. SMB&T = Southern Michigan Bank & Trust

APPENDIX 2

The information contained herein involves the disclosure of the number of shares and percent of each class of voting securities owned, controlled or held with power to vote in any other business by our Directors or Officers, pursuant to Item 4 Part 4 (c).

<u>NAME & ADDRESS</u>	<u>COMPANY NAME</u>	<u>BENEFICIALLY OWNED VOTING SHARE</u>	
Dean Calhoun Coldwater, MI	Coldwater Veneer, Inc.	2,500 shares	14.7%
	Altenburg Hardwood Lumber Co.	8,500 shares	85%
	Salem Hardwood Lumber Co. Inc.	400 shares	100%
	Tri-State Hardwood Co., Inc.	1,188 shares	95%
	CVI Golf, LLC	-	97.09%
	CVI Aircraft Leasing, LLC	-	97.09%
	CVI Golf Bar & Grill LLC	-	50%
	West Point Veneer, LLC	-	65%
	Calhoun Corp.	66 shares	66.7%
	Breckenridge Forest Products LLC	-	100%
	Charles James Scott Clark	Central Manufacturing Services Inc.	2,880 shares
i-Trailer Equipment and Leasing, LLC		-	100%
J&L Xpress Services, LLC		-	100%
Clark Real Estate Holdings, LLC		-	100%
3700 Milham, LLC		-	100%
420 14 th Street, LLC		-	100%
8975 Shaver Road, LLC		-	100%
Clark Logistics Group, LLC		-	100%
Clark Logistics Group I, LLC		-	100%
Clark Logistics Group II, LLC		-	100%
Clark Logistics Group III, LLC		-	100%
Clark Logistics Group IV, LLC		-	100%
Clark Logistics Group V, LLC		-	100%
Clark Logistics Group VI, LLC		-	100%
Clark Logistics Group VII, LLC		-	100%
Clark Logistics Group VIII, LLC		-	100%
Clark Logistics Group IX, LLC		-	100%
Clark Logistics Group X, LLC		-	100%
SAIP 25, LLC		-	100%
i-Trailer Holdings, LLC		-	100%
Impact Athletics, LLC	-	1.6%	
H. Kenneth Cole	COMO Properties	-	50%

Gary H. Haberl Coldwater, MI	Tiny's Inc.	300 shares	60%
	Toga Holdings, Inc.	400 shares	50%
	Toga Real Estate LLC	-	50%
	Toga Holdings OC, Inc.	500 shares	50%
	Toga Real Estate OC LLC	-	50%
	Prime Office Equities LLC	-	10%
	Bloomington Office Equities LLC	-	10%
	Coldwater Medical Office Equities LLC	-	10%
	East Point 200 Office Equities LLC	-	10%
	5555 Glenwood Hills Office Equities LLC	-	10%
Nolan E. Hooker Quincy, MI	D & R Auto Wash	75 shares	75%
	RR & D Enterprises	50 shares	50%
	Hooker Oil Company	2,250 shares	100%
	BC Car Washes	100 shares	100%
	R&J Enterprises, LLC	-	33.3%
Greg Hull Union City, MI	Hull Farm, Inc.	1,000 shares	50%
Thomas E. Kolassa Battle Creek, MI	Tom's Creek, LLC	-	50%
	Toga Real Estate, LLC	-	50%
	Country Pines, LLC	-	12.5%
	Toga Real Estate OC, LLC	-	50%
	Kissino Pasta Sauce, LLC	-	63%
	Prime Office Equities LLC	-	45%
	Bloomington Office Equities LLC	-	45%
	Coldwater Medical Office Equities LLC	-	45%
	East Point 200 Office Equities LLC	-	45%
	5555 Glenwood Hills Office Equities, LLC	-	45%
Burnham-Kerr Columbia City, LLC	-	27.8%	
Donald Labrecque Battle Creek, MI	Kegler Inc.		100%
	Airway Raceway, LLC	-	100%
	Labrecque Management, LLC	-	100%
	Oak Street Properties, LLC	-	50%
	Joscelyn Inc.		49%
	Arbor Village LLC	-	50%
	Salon Suites LLC	-	50%
Brian P. McConnell Sturgis, MI	Burr Oak Tool, Inc.	3,127 shares	6%
	Oak Press Solutions, Inc.	80 shares	33%