



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, Daniel J Peterson
 Name of the Holding Company Director and Official
Vice President and Director
 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.

Daniel J Peterson
 Signature of Holding Company Director and Official
 2016-3-7
 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 1245509
 C.I. _____

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)
 Reporter's Name, Street, and Mailing Address
Stephenson National Bancorp, Inc.
 Legal Title of Holding Company

1820 Hall Ave/PO Box 137
 (Mailing Address of the Holding Company) Street / P.O. Box
Marinette WI 54143
 City State Zip Code

Physical Location (if different from mailing address)
 Person to whom questions about this report should be directed:
Beth Durow Vice President-SNBT
 Name Title

715-735-2373
 Area Code / Phone Number / Extension
715-732-1327
 Area Code / FAX Number

beth.durow@snbt.com
 E-mail Address
www.snbt.com website for The Stephenson National Bank
 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

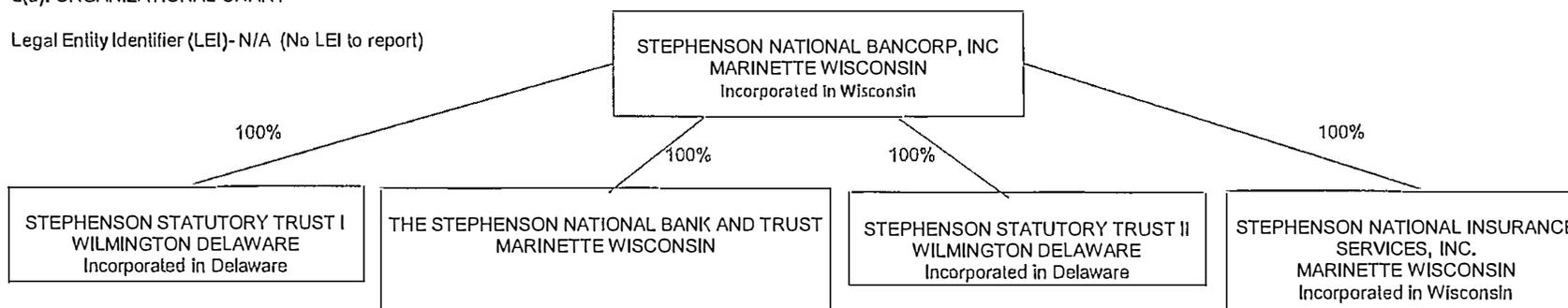
ANNUAL REPORT OF BANK HOLDING COMPANIES
FR Y - 6
STEPHENSON NATIONAL BANCORP, INC.
MARINETTE, WI
(PARENT COMPANY ONLY)
FISCAL YEAR ENDING DECEMBER 31, 2015

REPORT ITEM

1: THE BANK HOLDING COMPANY PREPARES AN ANNUAL REPORT FOR ITS SHAREHOLDERS.
IT WILL BE SENT UNDER SEPARATE COVER.

2(a): ORGANIZATIONAL CHART

Legal Entity Identifier (LEI)- N/A (No LEI to report)



STEPHENSON NATIONAL BANCORP, INC. OWNS 100% OF THE VOTING COMMON STOCK OF THE STEPHENSON NATIONAL BANK AND TRUST

STEPHENSON NATIONAL BANCORP, INC OWN 100% OF THE COMMON SECURITIES OF STEPHENSON STATUTORY TRUST I AND STEPHENSON STATUTORY TRUST II

STEPHENSON NATIONAL BANCORP, INC. OWNS 100% OF THE VOTING COMMON STOCK OF STEPHENSON NATIONAL INSURANCE SERVICES, INC.

2(b): BRANCH VERIFICATION

SUBMITTED VIA E-MAIL ON MARCH 7, 2016

Results: A list of branches for your depository institution: STEPHENSON NATIONAL BANK AND TRUST, THE (ID_RSSD: 598048). This depository institution is held by STEPHENSON NATIONAL BANCORP, INC. (1245509) of MARINETTE, 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>.

* FDICUNINUM, 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 | FDICUNINUM* | Office Number* | Head Office | Head Office ID_RSSD* | Comments |
|-------------|----------------|----------------------------|-----------------|---|--------------------------|-----------|-------|----------|-----------|---------------|--------------|----------------|---|----------------------|----------|
| OK | | Full Service (Head Office) | 598048 | STEPHENSON NATIONAL BANK AND TRUST, THE | 1820 HALL AVENUE | MARINETTE | WI | 54143 | MARINETTE | UNITED STATES | 3571 | 0 | STEPHENSON NATIONAL BANK AND TRUST, THE | 598048 | |
| OK | | Full Service | 3703236 | MENOMINEE 10TH STREET BRANCH | 1111 10TH STREET | MENOMINEE | MI | 49858 | MENOMINEE | UNITED STATES | 224475 | 4 | STEPHENSON NATIONAL BANK AND TRUST, THE | 598048 | |
| Close | 9/1/2015 | Limited Service | 2070735 | AMBERG BRANCH | W7912 AMBERG STREET | AMBERG | WI | 54102 | MARINETTE | UNITED STATES | Not Required | Not Required | STEPHENSON NATIONAL BANK AND TRUST, THE | 598048 | |
| OK | | Full Service | 2145334 | CRIVITZ DOWNTOWN BRANCH | 606 HENRIETTE AVENUE | CRIVITZ | WI | 54114 | MARINETTE | UNITED STATES | Not Required | Not Required | STEPHENSON NATIONAL BANK AND TRUST, THE | 598048 | |
| OK | | Full Service | 3669499 | CRIVITZ PIGGLY WIGGLY BRANCH | 214 NORTH US HIGHWAY 141 | CRIVITZ | WI | 54114 | MARINETTE | UNITED STATES | Not Required | Not Required | STEPHENSON NATIONAL BANK AND TRUST, THE | 598048 | |
| OK | | Full Service | 3507238 | OCONTO BRANCH | 101 BRAUICK WAY | OCONTO | WI | 54153 | OCONTO | UNITED STATES | 364089 | 2 | STEPHENSON NATIONAL BANK AND TRUST, THE | 598048 | |
| OK | | Full Service | 2073129 | PEMBINE BRANCH | NL8630 HIGHWAY 141 | PEMBINE | WI | 54156 | MARINETTE | UNITED STATES | Not Required | Not Required | STEPHENSON NATIONAL BANK AND TRUST, THE | 598048 | |
| OK | | Full Service | 12245 | 704 MAIN STREET BRANCH | 704 MAIN STREET | WAUSAUKEE | WI | 54177 | MARINETTE | UNITED STATES | Not Required | Not Required | STEPHENSON NATIONAL BANK AND TRUST, THE | 598048 | |

FORM FR V-8
 STEPHENSON NATIONAL BANCORP, INC.
 MARINETTE, WI
 Fiscal Year Ending December 31, 2015

REPORT ITEM 3: SECURITIES HOLDERS Page 1
 (1)(A) (1)(B) (1)(C) (2)(A) (2)(B) (2)(C)

OUTSTANDING SHARES 319,451

| Current Securities holders with ownership, control or holdings of 5% or more with power to vote as of 12-31-15 | | | | | Securities holders not listed in (3)(A) through (3)(C) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-15 | | |
|--|--|--|--------|-----------------|--|--|--|
| (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 |
| L. William Staudenmayer and Kathleen M Staudenmayer, Living Trust L. William Staudenmayer Trustee Watrous, WI | USA | 21,911 | 6.86% | Common Stock | N/A | | |
| Mary L Staudenmayer Revocable Trust The Stephenson National Bank and Trust Trustee Marinette WI | USA | 33,622 | 10.52% | Common Stock | | | |
| Ann Marie Staudenmayer Takona Park, MD 20912-6400 | USA | 3,387 | 1.06% | Common Stock | | | |
| Kathleen Louise McNeil Phoenix, AZ 85018 | USA | 1,159 | 0.36% | Common Stock | | | |
| L. WM Staudenmayer III & Heidi L. Staudenmayer Phoenix, AZ 85018 | USA | 4,457 | 1.40% | Common Stock | | | |
| Michael Staudenmayer / Ann Carlson Chicago, IL 60647 | USA | 3,197 | 1.00% | Common Stock | | | |
| Peter Staudenmayer Milwaukee, WI | USA | 2,857 | 0.89% | Common Stock | | | |
| Suzanne Staudenmayer & Kelly Staudenmayer Susan McGoo Minneapolis, MN | USA | 2,632 | 0.82% | Common Stock | | | |
| Theresa Louise Staudenmayer Baltimore, MD | USA | 3,007 | 0.94% | Common Stock | | | |

FORM FR Y-8
 STEPHENSON NATIONAL BANCORP, INC.
 MARINETTE, WI
 Fiscal Year Ending December 31, 2016

REPORT ITEM 3: SECURITIES HOLDERS Page 2
 (1XA) (1XB) (1XC) (2XA) (2XB) (2XC)

OUTSTANDING SHARES 319,451

| Current Securities holders with ownership, control or holdings of 5% or more with power to vote as of 12-31-15 | Securities holders not listed in (1)(A) through (1)(C) that have ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-15 | | | |
|--|---|-----------|-------|-----------------|
| James T. Broaden Carson City, NV | USA | 2,224 | 0.70% | Common Stock |
| James T. Broaden, Jr. Carson City, NV | USA | 2,962 | 0.93% | Common Stock |
| James T Broaden Jr & Gloria Loo, AS JT Ten Oakland, CA | USA | 710 | 0.22% | Common Stock |
| Margaret Broaden Carson City, NV | USA | 25,808 | 8.10% | Common Stock |
| Teresa Broaden Whalley Carson City, NV | USA | 3,822 | 1.20% | Common Stock |
| Lole Pavlovic Parker, CO | USA | 744 | 0.23% | Common Stock |
| Steven J Mussur TTEE of the Mussur Slov San Diego, CA | USA | 4,369.00 | 1.37% | Common Stock |
| Scott B Torrance and Theresa A Torrance Plym Del Rey, CA | USA | 5,534.00 | 1.73% | Common Stock |
| John R Mussur III TTEE of the Gloucester, VA | USA | 2,509.00 | 0.79% | Common Stock |
| Christopher Lauermann Marinello, WI | USA | 1,000.00 | 0.31% | Common Stock |
| Frank Lauermann III Marinello, WI | USA | 12,020.00 | 3.76% | Common Stock |
| Frank Lauermann IV Racine, WI | USA | 1,200.00 | 0.38% | Common Stock |
| Lois Mae Lauermann Marinello, WI | USA | 1,720.00 | 0.54% | Common Stock |
| Timothy Lauermann New Berlin, WI | USA | 1,300.00 | 0.41% | Common Stock |

FORM FR Y-6

STEPHENSON NATIONAL BANKCORP, INC.

Marinette, WI

Fiscal Year Ending December 31, 2015

REPORT ITEM 4: INSIDERS PAGE 1
 (1) (2) (3) (A) (B) (C) AND (4) (A) (B) (C)

| (1) Names & Address (City, State, Country) | (2) Principal Occupation if other than with Bank Holding Company | (3)(A) Title & Position with Bank Holding Company | (3)(B) Title & Position with Subsidiaries (Include names of subsidiaries) | (3)(C) Title & Position with other Businesses (Include names of other businesses) | (4)(A) Percentage of Voting Shares in Bank Holding Company | (4)(B) Percentage of Voting Shares in Subsidiaries (Include names of subsidiaries) | (4)(C) 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) |
|--|--|--|---|--|--|---|---|
| Robson E. Harron Wausauke, WI | None | Director | Director SNBT | None | 1.5840% | None | None |
| Michelle L. Bleht Marinette, WI | Bleht Construction Co. Inc | Director | Director SNBT | Vice President, Bleht Construction Co. Inc, President- Bleht Excavating Inc, President- Maple Ridge Development Inc | 0.1565% | None | None |
| Charles P. Cappoort Stoughton, MI | Banker | None | Sr Vice President & Chief Lending Officer SNBT | None | 0.1505% | None | None |
| William H. Higley Menominee, MI | W.H. Higley Consulting, LLC | Director | Director SNBT | President-W.H. Higley Consulting, LLC | 1.1738% | None | None |
| Keith F. Kiben Marinette, WI | M&M Plaza Enterprises, LLC | Director | Director SNBT | President-M&M Plaza Enterprises, LLC | 0.7951% | None | None |
| Randall J. McCauley Marinette, WI | Banker | Asst Secretary | Sr VP & Chief Risk Officer SNBT Secretary, Treasurer, & Director SNIS | None | 0.6323% | None | None |
| David C. Meyer Marinette, WI | Banker | Asst Secretary & Treasurer | Sr VP & Chief Financial Officer SNBT | None | 0.7804% | None | None |
| L. Wilton Staudenmayer and Kathleen M. Staudenmayer Living Trust L. Wilton Staudenmayer Trustee Watrous, WI | Lawyer | None | None | None | 6.8590% | None | None |

Note: Under column (3)(B) SNBT represents the abbreviation for The Stephenson National Bank and Trust
 Under column (3)(B) SNIS represents the abbreviation for Stephenson National Insurance Services, Inc.

FORM FR Y-6
 STEPHENSON NATIONAL BANCORP, INC.
 Marinette, WI
 Fiscal Year Ending December 31, 2015

REPORT ITEM 4: INSIDERS PAGE 2
 (1) (2) (3) (A) (1B) (C) AND (4) (A) (B) (C)

| (1) Names & Address (City, State, Country) | (2) Principal Occupation if other than with Bank Holding Company | (3)(A) Title & Position with Bank Holding Company | (3)(B) Title & Position with Subsidiaries (Include names of subsidiaries) | (3)(C) Title & Position with other Businesses (Include names of other businesses) | (4)(A) Percentage of Voting Shares in Bank Holding Company | (4)(B) Percentage of Voting Shares in Subsidiaries (Include names of subsidiaries) | (4)(C) List Names of other companies (includes partnerships) if 2% or more of voting securities are held (List names of companies and percentage of voting securities held) |
|---|--|--|---|---|--|---|--|
| Darrel J Peterson Marinette, WI | Banker | Vice President & Director | President/CEO & Director SNBT & President & Director SNS | None | 1.0815% | None | None |
| Susan J Polko Menominee, IL | Slang Sales and Service | Director & Secretary | Director SNBT | President-Slang Sales and Service | 0.4696% | None | None |
| John K Reinke Marinette, WI | None | President & Director | Chairman of the Board, Trust Officer & Director SNBT | Member Director-WI Federal Home Loan Bank of Chicago | 1.3163% | None | None |
| Greg A Salmon Peshigo, WI | Banker | None | Executive Vice President SNBT | None | 0.7356% | None | None |
| Gerald A Schmidt Wausau, WI | Banker | Director | Market President & Director SNBT | None | 0.1078% | None | None |
| Mary L Statow The Stephenson National Bank and Trust Trustee Marinette WI | None | None | None | None | 10.5240% | None | None |
| Michael J Statow Chicago, IL | None | Director | Director SNBT | None | 1.0008% | None | None |
| Laurie A Stupak Menominee, IL | None | Director | Director SNBT | None | 0.1678% | None | None |

FORM FR Y-6
STEPHENSON NATIONAL BANCORP, INC.
Marksville, WI
January 8, 1990

REPORT ITEM 4: INSIDERS PAGE 2
(1) (2) (3) (A) (1B) (C) AND (4) (A) (B) (C)

| (1) Names & Address (City, State, Country) | (2) Principal Occupation If other than with Bank Holding Company | (3)(A) Title & Position with Bank Holding Company | (3)(B) Title & Position with Subsidiaries (include names of subsidiaries) | (3)(C) Title & Position with other Businesses (include names of other businesses) | (4)(A) Percentage of Voting Shares in Bank Holding Company | (4)(B) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries) | (4)(C) List Names of other companies (include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held) |
|--|--|--|---|---|--|---|--|
| Ann Marie Staudenmiller Takoma Park, MD | None | None | None | None | 0.449% | None | None |
| Ann Marie Staudenmiller Takoma Park, MD | None | None | None | None | 0.611% | None | None |
| Kathleen Louise McNeil Phoenix, AZ | None | None | None | None | 0.363% | None | None |
| L. WM Staudenmiller III & Holdi L. Staudenmiller Phoenix, AZ | None | None | None | None | 1.395% | None | None |
| Peter Staudenmiller Milwaukee, WI | None | None None | None | None | 0.894% | None | None |
| Suzanne Staudenmiller & Kelly Staudenmiller Susan McGoo Minneapolis, MN | None | None | None | None | 0.188% | None | None |
| Therese Louise Staudenmiller Baltimore, MD | None | None | None | None | 0.534% | None | None |
| Therese Louise Staudenmiller Baltimore, MD | None | None | None | None | 0.407% | None | None |
| James T. Brooden Carson City, NV | Doctor | None | None | None | 0.696% | None | None |
| James T. Brooden, Jr. Carson City, NV | None | None | None | None | 0.927% | None | None |
| James T Brooden Jr & Gloria Lee, AS JT Ten Oakland, CA | None | None | None | None | 0.222% | None | None |
| Margaret Brooden Carson City, NV | None | None | None | None | 8.098% | None | None |
| Teresa Brooden Whalley Carson City, NV | School District Employee | None | None | None | 1.190% | None | None |

Note: Under column (3)(B) SNBT represents the abbreviation for The Stephenson National Bank And Trust
Under column (3)(B) SMS represents the abbreviation for Stephenson National Insurance Services, Inc.