



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, Charlotte M. Pagel

Name of the Holding Company Director and Official

Secretary/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.

Signature of Holding Company Director and Official

03/08/2016

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 1202883
 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

Sword Financial Corporation

Legal Title of Holding Company

326 East Lake St. P.O. Box 144

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

Horicon WI 53032-0144

City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Charlotte M. Pagel Secretary/Director

Name Title

920-485-7302

Area Code / Phone Number / Extension

920-485-2478

Area Code / FAX Number

charlottep@horiconbank.com

E-mail Address

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

REPORT ITEM 1:

See attached copy of "Summary Statements of Condition" given to Shareholders

REPORT ITEM 2A:

Sword Financial Corporation; A Wisconsin Corporation, 326 E. Lake St., P.O. Box 144, Horicon, WI 53032-0144 (Does not possess an LEI)

Subsidiary: Horicon Bank; A Wisconsin Corporation, 326 E. Lake St., P.O. Box 144, Horicon, WI 53032-0144 (Does not possess an LEI)

Ownership detailed as follows:

Horicon Bank; A Wisconsin Corporation, 13,800 shares of common stock authorized

Horicon Bank; A Wisconsin Corporation, 12,877.6 shares of common stock issued

Sword Financial Corporation; A Wisconsin Corporation, owns 12,877.6 shares and 100% of the voting stock

Sword Financial Corporation; A Wisconsin Corporation, elected Sub Chapter S Status as of 12/06

Sword Statutory Trust 2001 – Capital Securities – \$9,000,000.00 (Does not possess an LEI)

Sword Financial Corporation; A Wisconsin Corporation, owns 100% of the Capital Securities

Sword Financial Corporation; A Wisconsin Corporation, participating in the SBLF program.

REPORT ITEM 2B:

Submitted via email on 03/08/16

REPORT ITEM 3:

See attached listing of Securities Holders.

REPORT ITEM 4:

See attached listing of Insiders.

Results: A list of branches for your depository institution: HORIZON BANK (ID_RSSD: 528849).
 This depository institution is held by SWORD FINANCIAL CORPORATION (1202883) of HORIZON, 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)	528849		HORIZON BANK	326 EAST LAKE STREET	HORIZON	WI	53032	DODGE	UNITED STATES	7169	0	HORIZON BANK		528849	
ok		Full Service	2330617		100 EAST MIDWAY ROAD OFFICE	100 EAST MIDWAY ROAD	APPLETON	WI	54915	CALUMET	UNITED STATES	233310	5	HORIZON BANK		528849	
ok		Full Service	3280821		609 NORTH SPRING STREET OFFICE	609 NORTH SPRING STREET	BEAVER DAM	WI	53916	DODGE	UNITED STATES	428769	8	HORIZON BANK		528849	
ok		Full Service	2845317		810 PARK AVENUE OFFICE	810 PARK AVENUE	BEAVERDAM	WI	53916	DODGE	UNITED STATES	267210	16	HORIZON BANK		528849	
ok		Full Service	2428569		BEAVER DAM BRANCH	105 INDUSTRIAL DRIVE	BEAVERDAM	WI	53916	DODGE	UNITED STATES	224164	4	HORIZON BANK		528849	
ok		Full Service	3382145		854 EAST JOHNSON STREET OFFICE	854 EAST JOHNSON STREET	FOND DU LAC	WI	54935	FOND DU LAC	UNITED STATES	444378	9	HORIZON BANK		528849	
ok		Full Service	3804423		BANK OF FOND DU LAC BRANCH	1207 WEST JOHNSON STREET	FOND DU LAC	WI	54937	FOND DU LAC	UNITED STATES	Not Required	Not Required	HORIZON BANK		528849	
ok		Full Service	923743		GREEN LAKE BRANCH	515 HILL STREET	GREEN LAKE	WI	54941	GREEN LAKE	UNITED STATES	9518	18	HORIZON BANK		528849	
ok		Electronic Banking	4517926		UOPEN BRANCH	326 EAST LAKE STREET	HORIZON	WI	53032	DODGE	UNITED STATES	Not Required	Not Required	HORIZON BANK		528849	
ok		Full Service	7156491		156 SOUTH MAIN STREET OFFICE	156 SOUTH MAIN STREET	IRON RIDGE	WI	53035	DODGE	UNITED STATES	7425	1	HORIZON BANK		528849	
ok		Full Service	3248586		1440 HORIZON STREET BRANCH	1440 HORIZON STREET	MAYVILLE	WI	53050	DODGE	UNITED STATES	424623	13	HORIZON BANK		528849	
ok		Full Service	2125868		NEOSHO BRANCH	226 S SCHUYLER STREET	NEOSHO	WI	53059-97	DODGE	UNITED STATES	225247	2	HORIZON BANK		528849	
ok		Full Service	3718865		OSHKOSH BRANCH	2251 OMRD ROAD	OSHKOSH	WI	54904	WINNEBAGO	UNITED STATES	540087	17	HORIZON BANK		528849	
ok		Full Service	2245467		400 WATSON STREET OFFICE	400 WATSON STREET	RIPON	WI	54971	FOND DU LAC	UNITED STATES	233311	6	HORIZON BANK		528849	
ok		Full Service	2931014		RIPON BRANCH	1188 WEST FOND DU LAC STREET	RIPON	WI	54971	FOND DU LAC	UNITED STATES	445684	12	HORIZON BANK		528849	
ok		Full Service	3507108		WEST BEND BRANCH	1535 WEST PARADISE DRIVE	WEST BEND	WI	53095	WASHINGTON	UNITED STATES	224165	7	HORIZON BANK		528849	

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Sword Financial Corporation
 Horicon, 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
Frederick F. Schwertfeger Brookfield, WI U.S.A.	U.S.A.	10,001 30.54%	None	None	None
Frederick F. Schwertfeger; Trustee of the Schwertfeger/Triller Voting Trust u/a 12/21/06 (Beneficiary: Jane L. Triller Beaver Dam, WI U.S.A) Beaver Dam, WI U.S.A.	U.S.A.	3,827 11.69%			
Frederick F. Schwertfeger, Trustee of Horicon Bank Profit Sharing & ESOP Horicon, WI U.S.A.	U.S.A.	7,730 23.60%			

Sword Financial Corporation
Horicon, 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 Holding Company	Title & Position with 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 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)
Frederick F. Schwertfeger Brookfield, WI U.S.A.	President, Chief Executive Officer & Chairman of the Board: Horicon Bank, Horicon, WI U.S.A.	President, Treasurer, Director & Principal Shareholder	President, Chief Executive Officer & Chairman of the Board of Horicon Bank	None	30.54% (10,001 voting) - Individual 11.69% (3,827 Voting) - Trustee of Schwertfeger/Triller Voting Trust 23.60% (7,730 Voting) - Trustee of the Horicon Bank Profit Sharing & ESOP	None	None
Thomas P. Doughty Kewaskum, WI U.S.A.	Self-Employed	Director	None	None	1.99% (651 Voting)	None	None
John R. Triller Green Lake, WI U.S.A.	Vice President of Horicon Bank Horicon, WI	Director	Branch Manager/AVP	None	3.50% (1,146 Voting)	None	None
Charlotte M. Pagel Horicon, WI U.S.A.	Secretary of Sword Financial Corporation	Director, Vice President & Secretary	None	None	.24% (80 Voting)	None	None
Gail M. Jones Vancouver, WA U.S.A.	Retired	Director	None	None	.65% (214 Voting)	None	None