



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, Richard D Wolfe  
Name of the Holding Company Director and Official  
**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.

Richard D. Wolfe  
Signature of Holding Company Director and Official  
6/4/15  
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 2887296  
C.I. \_\_\_\_\_

Date of Report (top-tier holding company's fiscal year-end):  
March 31, 2015  
Month / Day / Year  
n/a

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

Reporter's Name, Street, and Mailing Address  
UNION BANCSHARES, MHC 2887296  
Legal Title of Holding Company  
PO BOX 540

(Mailing Address of the Holding Company) Street / P.O. Box  
FREEMONT IL 61032  
City State Zip Code  
223 W STEPHENSON ST

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:  
Dawn Elliott Vice President  
Name Title

815-235-0800  
Area Code / Phone Number / Extension

815-235-2616  
Area Code / FAX Number

delliott @unionsb.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

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 6.25 hours per response, including time to gather and maintain data in the required forms and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20561, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

## For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

USB BANKSHARES, INC. 2887317  
Legal Title of Subsidiary Holding Company

PO BOX 540  
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

FREEPORT IL 61032  
City State Zip Code

223 W STEPHENSON ST  
Physical location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Holding Company

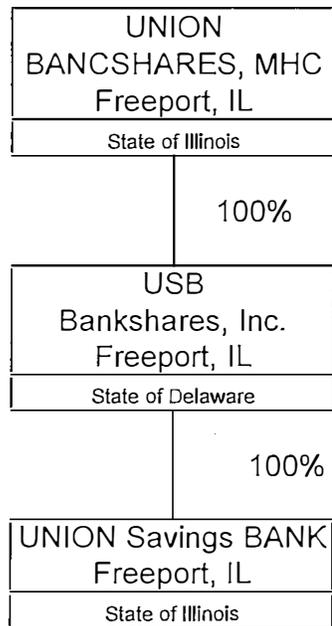
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City State Zip Code

Physical location (if different from mailing address)

UNION BANCSHARES, MHC  
Freeport, IL  
Form FR Y-6  
Year Ended March 31, 2015

- 1a. The MHC is not required to prepare form 10K with the SEC.
- 1b. The MHC does prepare an annual report. Enclosed are two copies of the annual report.
- 2. Organizational Chart



- 3. There are not any current shareholders in UNION Bancshares, MHC or USB Bankshares, Inc. with ownership control or holding of 5% or more with power to vote as of March 31, 2015.

Results: A list of branches for your holding company: **UNION BANCSHARES, MHC (2887296) of FREEPORT, IL.**  
 The data are as of **06/30/2015**. Data reflects information that was received and processed through **07/06/2015**.

**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)	817477	UNION SAVINGS BANK	223 WEST STEPHENSON STREET	FREEPORT	IL	63032	STEPHENSON	UNITED STATES	41955	0	UNION SAVINGS BANK	817477	
OK		Full Service	2121262	1320 NORTH STATE STREET BRANCH	1320 NORTH STATE STREET	BELVIDERE	IL	61008	BOONE	UNITED STATES	266771	102	UNION SAVINGS BANK	817477	
OK		Full Service	2427571	715 WEST SOUTH STREET BRANCH	715 WEST SOUTH STREET	FREEPORT	IL	61032	STEPHENSON	UNITED STATES	273036	101	UNION SAVINGS BANK	817477	
OK		Full Service	3773181	MOUNT MORRIS BRANCH	2 WEST MAIN STREET	MOUNT MORRIS	IL	61054	OGLE	UNITED STATES	7229	104	UNION SAVINGS BANK	817477	
OK		Full Service	2427553	203 NORTH ALPINE ROAD BRANCH	203 NORTH ALPINE ROAD	ROCKFORD	IL	61107	WINNEBAGO	UNITED STATES	273035	100	UNION SAVINGS BANK	817477	

UNION BANCSHARES, MHC  
Form FR Y-6  
March 31, 2015

4. Directors and Officers

Name and Address	Principal Occupation (if other than with MHC)	Title and Position w/MHC	Title and Position w/subsidiaries	Title and Position w/other businesses	Percentage of voting Shares in MHC	Percentage of voting Shares In subsidiaries	List names of other companies if held 25% or more
Richard Wolfe Freeport, IL 61032	N/A	President Director	President Director (USB Bankshares Inc) (UNION Savings BANK) (UnionSB & Co)	N/A	0.00333%	None	N/A
John Burke Freeport, IL 61032	Funeral Director	Director	Director (USB Bankshares Inc) (UNION Savings BANK) (UnionSB & Co)	President Burke-Tubbs Funeral Homes, LTD	0.18945%	None	Burke-Tubbs Funeral Homes, LTD (50%)
Annette Link Rockford, IL 61104	Retired	Director	Director (USB Bankshares Inc) (UNION Savings BANK) (UnionSB & Co)	President RJ Link International, Inc	0.01282%	None	RJ Link International, Inc (51%)
Debbie Carlson Belvidere, IL 61008	Real Estate Agent	Director	Director (USB Bankshares Inc) (UNION Savings BANK) (UnionSB & Co)	President Debbie Carlson, Inc	0.01753%	None	Debbie Carlson, Inc (100%)
Thomas Huber Freeport, IL 61032	N/A	CEO Chairman of the Board Director	CEO Chairman of the Board Director (USB Bankshares Inc) (UNION Savings BANK) (UnionSB & Co)	N/A	0.01834%	None	N/A
Jerry Griffin Forreston, IL 61030	Retired	Director	Director (USB Bankshares Inc) (UNION Savings BANK) (UnionSB & Co)	N/A	0.09858%	None	N/A