



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, Don Cler

Name of the Holding Company Director and Official

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.

Donald Cler

Signature of Holding Company Director and Official

02/11/2016

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 1203237
 C.I. _____

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2015

Month / Day / Year

54930032U5URH8J8CZ22

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

Reporter's Name, Street, and Mailing Address

Villa Grove Bancshares, Inc.

Legal Title of Holding Company

PO Box 50

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

Villa Grove IL 61956

City State Zip Code

10 N Main St, Villa Grove, IL 61956

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Don Cler Director

Name Title

217-832-2631

Area Code / Phone Number / Extension

217-832-3401

Area Code / FAX Number

don.cler@vgsb.com

E-mail Address

None

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:

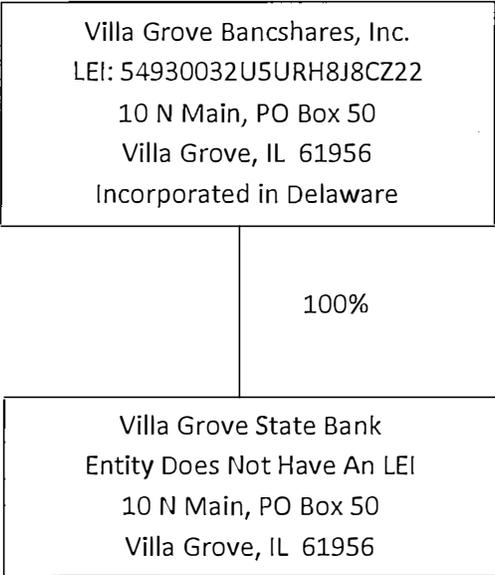
In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.

The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

FRY Y-6
VILLA GROVE BANCSHARES, INC.
DECEMBER 31, 2015

2a: Organizational Chart



Results: A list of branches for your holding company: VILLA GROVE BANCSHARES, INC. (1203237) of VILLA GROVE, IL. 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)	474245	VILLA GROVE STATE BANK	10 NORTH MAIN STREET	VILLA GROVE	IL	61956	DOUGLAS	UNITED STATES	5932	0	VILLA GROVE STATE BANK	474245	
OK		Limited Service	1997611	DRIVE UP FACILITY	20 NORTH MAIN STREET	VILLA GROVE	IL	61956	DOUGLAS	UNITED STATES	219808	2	VILLA GROVE STATE BANK	474245	

FORM FR Y-6
VILLA GROVE BANCSHARES, INC.
VILLA GROVE, IL
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 as of 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 as of fiscal year ending 12-31-2015.

(1)(a) Name/Address City, State	(1)(b) Citizenship	(1)(c) # Shares/Percentage	(2)(a) Name/Address City, State	(2)(b) Citizenship	(2)(c) # Shares/Percentage
Jeffrey McCown Revocable Trust Jeff McCown, Trustee Frankfort, IL	USA	3,566 26.5387%	NONE	NONE	NONE
Marjorie McCown Revocable Trust Marjorie McCown, Trustee Los Angeles, CA	USA	3,315 24.6707%			
Marianna McCown Irrevocable Trust Jeff McCown, Trustee Frankfort, IL	USA	3,196 23.7851%			
Ruth E. Schweighart Villa Grove, IL	USA	1,113 8.2831%			

FORM FR Y-6
VILLA GROVE BANCSHARES, INC.
VILLA GROVE, IL
FISCAL YEAR ENDING DECEMBER 31, 2015

Report Item 4: Insiders

(1) Name/Address City, State	(2) Prin Occup Other than Hldg Co	(3)(a) Title/Position With Hldg Co.	(3)(b) Title/Position With Subsidiaries	(3)(c) Title/Position Other Business	(4)(a) % Shares Hldg Co	(4)(b) % Shares Subsidiaries	(4)(c) Oth Bus % Shares
Jeff McCown Frankfort, IL 60423	Attorney	President	Director	Attorney McCown Law Offices	26.5387%	0.00%	100.00%
Don Cler Villa Grove, IL 61956	President & Director Villa Grove State Bank	Director	President	None	1.4884%	0.00%	0.00%
C R Nichols Newman, IL 61942	Farmer	Director	Director	None	0.0744%	0.00%	0.00%
Roger Schweighart Camargo, IL 61919	Insurance	Director	Director	President The Hillard Agency	0.0744%	0.00%	39.00%
Marjorie McCown Revocable Trust Marjorie McCown, Trustee Los Angeles, CA	Fashion Designer	Shareholder	Shareholder	None	24.6707%	0.00%	0.00%
Marianna McCown Irrevocable Trust Jeff McCown, Trustee Frankfort, IL	Flight Attendant	Shareholder	Shareholder	None	23.7851%	0.00%	0.00%
Scott Beccue Villa Grove, IL	Exec. VP & Director Villa Grove State Bank	Director	Director	None	0.0744%	0.00%	0.00%