



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.

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

VisionBankshares, Inc.

Legal Title of Holding Company

1704 S. Marshall St.

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

Boone

IA

50036

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Lisa S. Hockemeier

VP/Cashier

Name

Title

515-432-9493 - 1031

Area Code / Phone Number / Extension

515-432-8942

Area Code / FAX Number

lisah@visionbank.com

E-mail Address

www.visionbank.com

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

I, Heather Miller

Name of the Holding Company Director and Official

President/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

02/15/2016

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

4442596

C.I.

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

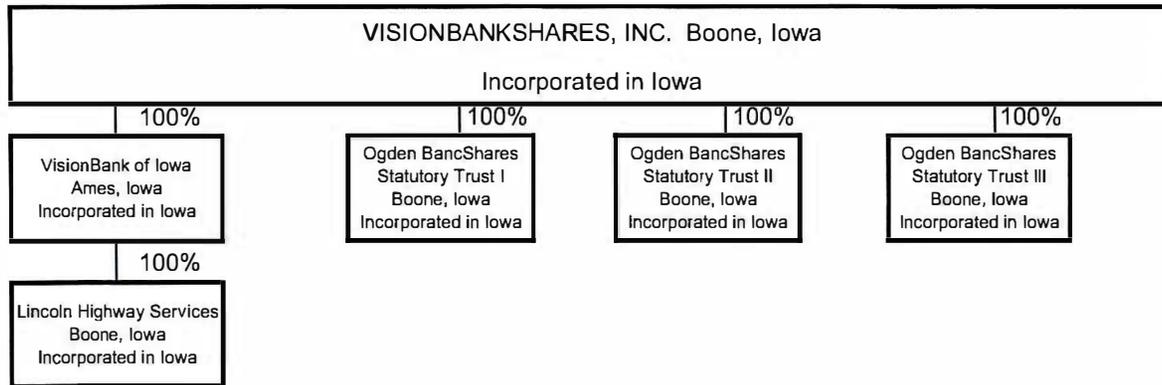
Form FR Y-6

VisionBankshares, Inc.
Boone, Iowa
Fiscal Year Ending December 31, 2015

Report Item

1 The BHC prepares an unaudited annual report for its shareholders and it is included.

2(a) Organizational Chart



****All entities do not have LEI (Legal Entity Identifier)**

2(b) Branch Verification —Submitted early via email on 2/08/2016
BranchReview@chi.frb.org

Results: A list of branches for your holding company: **VISIONBANKSHARES, INC. (4442596) of BOONE, IA.**
 The data are as of **12/31/2015**. Data reflects information that was received and processed through **02/16/2016**.

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>.

* 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)	269049	VISIONBANK OF IOWA	104 CHESTNUT	AMES	IA	50010	STORY	UNITED STATES	7523	0	VISIONBANK OF IOWA	269049	
ok		Full Service	3154959	107 MAIN STREET OFFICE	107 MAIN STREET	AMES	IA	50010	STORY	UNITED STATES	419230	2	VISIONBANK OF IOWA	269049	
ok		Full Service	3364945	MORTENSEN BRANCH	4510 MORTENSEN ROAD, SUITE 101	AMES	IA	50014	STORY	UNITED STATES	442628	4	VISIONBANK OF IOWA	269049	
ok		Full Service	3051544	504 STORY STREET BRANCH	504 STORY STREET	BOONE	IA	50036	BOONE	UNITED STATES	494797	7	VISIONBANK OF IOWA	269049	
ok		Full Service	2792064	MARSHALL STREET BRANCH	1704 SOUTH MARSHALL STREET	BOONE	IA	50036	BOONE	UNITED STATES	77232	5	VISIONBANK OF IOWA	269049	
ok		Full Service	3462092	GRIMES BRANCH	925 GATEWAY DRIVE	GRIMES	IA	50111	POLK	UNITED STATES	453359	8	VISIONBANK OF IOWA	269049	
ok		Full Service	3222988	BALLARD BRANCH	201 SOUTH HIGHWAY 69	HUXLEY	IA	50124	STORY	UNITED STATES	423501	3	VISIONBANK OF IOWA	269049	
ok		Full Service	2939038	OGDEN BRANCH	217 WEST MULBERRY	OGDEN	IA	50212	BOONE	UNITED STATES	494796	6	VISIONBANK OF IOWA	269049	

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VisionBankshares, Inc.
December 31, 2015

Report Item 3: Securities holders

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

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2013			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 during the fiscal year ending 12-31-2013		
(1)(a) Name, City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name, City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Hill, David Bonita Springs, Florida, USA	USA	349,345 18.26% Common Stock	None	N/A	N/A
Loverude, Heidi Urbandale, Iowa, USA	USA	349,345 18.26% Common Stock	None	N/A	N/A
Miller, Heather Urbandale, Iowa	USA	349,345 18.26% Common Stock	None	N/A	N/A

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December 31, 2015

Report Item 4: Insiders

(1) Name & Address	(2) Principal Occupation if other than with Bank Holding Company	(3a) Title & Position with Bank Holding Company	(3b) Title & Position with Subsidiaries (include name of subsidiaries)	(3c) Title & Position with Other Businesses (include names of other businesses)	(4a) Percentage of Voting Shares in Bank Holding Company	(4b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4c) 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)
Boehm, Hans Boone, Iowa	Owner - Insurance Agency	Director	Director, VisionBank of Iowa	President; Boehm Insurance Agency	1%	None	Boehm Insurance Company, 100%
Fisher, Deborah Boone, Iowa	Retired Business Executive	Director	Director, VisionBank of Iowa	President; Wescar, Inc Member; 1704 South Story, LLC Member; Story City Subs, LLC Member; Boone Subs, LLC Member; Plaza Subs, LLC Member; Fifth & Duff Properties, LLC Member; Madrid Subs, LLC	2%	None	Wescar, Inc, 100% 1704 South Story LLC, 50% Story City Subs LLC, 100% Boone Subs LLC, 100% Plaza Subs LLC, 100% Fifth & Duff Properties LLC 100% Madrid Subs LLC, 100%
Good, Thomas Pilot Mound, Iowa	Farmer	Director	Director, VisionBank of Iowa	President; Good Farms Corporation	1%	None	Good Farms Corporation, 100%
Grathwohl, Robert Ames, Iowa	N/A	Director, President/CEO	Director, VisionBank of Iowa	Partner; Bird Dog One Partner; Lynn Properties, Co-op	1%	None	Lynn Properties, LLC, 50%
Grelner, Frederick Boone, Iowa	Business Executive	Director	Director, VisionBank of Iowa	President; Tri-West Development, LLC	1%	None	Tri West Development LLC, 100%
Henkel, James Boone, Iowa	Accountant	Director	Director, VisionBank of Iowa	Treasurer; Henkel & Associates, P.C.	1%	None	None

(1) Name & Address	(2) Principal Occupation, if other than with Bank Holding Company	(3a) Title & Position with Bank Holding Company	(3b) Title & Position with Subsidiaries (include name of subsidiaries)	(3c) Title & Position with Other Businesses (include names of other businesses)	(4a) Percentage of Voting Shares in Bank Holding Company	(4b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4c) 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)
Hill, David Bonita Springs, Florida	Banker	Director/ Chairman	Director, VisionBank of Iowa	Chairman; Freedom Holdings Company Director, President, Vice President, Secretary, Treasurer; Hill Enterprises Company Director, President, Vice President, Secretary, Treasurer; Hill Investment Company Director, President, Vice President, Secretary, Treasurer; Hill Land Company Director, President, Vice President, Secretary, Treasurer; Hill Development Company Director, President; DHH Company Partner; Marion Manor Company LTD I Partner; Marion Manor Company LTD II Partner; Prairieview Manor Company, LP Partner; Clearview Manor Company LP Partner; Viking Village Company LP Shareholder, Director; Iowa Lakes Farm Ltd Member; HLM Properties	18%	None	Hill Enterprises Company, 100% Hill Investment Company, 100% Hill Land Company, 100% Hill Development Company, 100% Marion Manor Company LTD I, 100% Marion Manor Company LTD II, 100% Prairieview Manor Company, 100% Clearview Manor Company, 100% Viking Village Company, 100% Iowa Lakes Farm, Ltd, 100% Freedom Holdings Company, 60%
Hughes, Darrell Dallas Center, Iowa	N/A	Director Vice President	President/CEO, VisionBank of Iowa	Manager; Hughes LLC President; Hughes Consulting Manager; Hughes Farms Manager/Member Big Dog Farms, LLC	N/A	None	Hughes LLC, 100% Hughes Consulting, 100% Hughes Farms, 100% Big Dog Farms, LLC, 50%
Koos, Wayne Boone, Iowa	Retired	Director	Director, VisionBank of Iowa	Director & Vice Pres; Fairview Acres, Inc.	1%	None	None

(1) Name & Address	(2) Principal Occupation if other than with Bank Holding Company	(3a) Title & Position with Bank Holding Company	(3b) Title & Position with Subsidiaries (include name of subsidiaries)	(3c) Title & Position with Other Businesses (include names of other businesses)	(4a) Percentage of Voting Shares in Bank Holding Company	(4b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4c) 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)
Loverude, Heidi Urbandale, Iowa	Banker	none	None	Vice President, Director; Freedom Holdings Company Vice President; Freedom Financial Bank Vice President; Hill Enterprises Company Vice President; Hill Investment Company Vice President; Hill Land Company Vice President; Hill Development Company Member; HLM Properties, LLC	18%	None	None
Mahoney, Michael Boone, Iowa	Attorney	Director	Director, VisionBank of Iowa	Secretary; Jordan & Mahoney Law Firm, P.C.	1%	None	Jordan & Mahoney Law Firm PC, 35%
Miller, Heather Urbandale, Iowa	Banker	Director Secretary EVP Treasurer	Director, Chairman of the Board Secretary/Treasurer, of Iowa VisionBank	President, Director; Freedom Holdings Company Chairman, CEO; Freedom Financial Bank Vice President; Hill Enterprises Company Vice President; Hill Investment Company Vice President; Hill Land Company Vice President; Hill Development Company Manager, HLM Properties, LLC.	18%	None	HLM Property, LLC, 74%
Payne, Jeffrey Urbandale, Iowa	Banker	Director	Director, VisionBank of Iowa	President, Freedom Financial Bank	N/A	None	None
Strother, Troy Boone, Iowa	N/A	none	EVP, Chief Credit Officer, VisionBank of Iowa	None	N/A	None	None

VisionBankshares, Inc.
 Shareholder List
 December 31, 2015

Last Name	First Name	# Shares Owned	Ownership %
Bacon III	Edmond R.	400	0.02%
Bacon Jr. Family Trust Under Agreement dated 12/15/10	Edmond R.	4,188	0.22%
Bacon Revocable Trust ****	Helen P.	4,187	0.22%
Barkley	Traci L. & James R.	220	0.01%
Bartlett	Sally Bay	8,775	0.46%
Bean	Andrew K.	7,722	0.40%
Bean	Lisa N.	7,720	0.40%
Beckman	Terry & Patti	8,000	0.42%
Boehm	Hans & Pamela D.	18,000	0.94%
Boucher	Lester O. (Revocable Trust)	2,194	0.11%
Boucher Non-Marital Share ***	Patricia L.	2,194	0.11%
Buchman	Mary J.	6,823	0.36%
Burnan	John Dale	5,275	0.28%
Burrell	David S.	5,498	0.29%
Burrell	David S. & Ginger L.	4,502	0.24%
Burns	Jeffrey S.	1,100	0.06%
Camara-Dunkin	Julie H.	18	0.00%
Celley TOD	Roger I.	17,096	0.89%
Christensen	Daryl & Cindy	11,565	0.60%
Claussen	Steven J.	967	0.05%
Claussen	Thomas W.	1,590	0.08%
Claussen	Warren H.	12,578	0.66%
Clemons	Patrick H. & Carol J.	16,021	0.84%
Culberson	Brian & Joy	1,000	0.05%
Dirks	Duane G.	299	0.02%
Draper Living Trust	Dianne C.	3,291	0.17%
Draper Living Trust	Donald D.	4,964	0.26%
Eckstein	George	6,343	0.33%
Eckstein	Max L.	1,854	0.10%
Eckstein	Rebecca J.	6,344	0.33%
Fisher	James W. & Deborah L.	45,503	2.38%
Fisher	Jeffrey P.	100	0.01%
Fisher	Joseph W & Brenda M.	151	0.01%
Ford-Tometich	Dee Ann Mary	6,800	0.36%
Freed	Michael L.	275	0.01%
Good	Adam and Lindsey	200	0.01%
Good	Colleen J.	15,740	0.82%
Good	Matthew & Jessi	100	0.01%
Good	Thomas R.	15,740	0.82%
Grathwohl Revocable Living Trust	Robert O.	12,000	0.63%
Grathwohl Revocable Living Trust	Shirley A.	12,000	0.63%
Greenwald	Thomas A. & Allison R.	8,775	0.46%
Greiner	Frederick R. & Laurie M.	22,004	1.15%
Griess	Don H. & Karen V.	7,545	0.39%
Grove	Andy & Jennifer	50	0.00%
Hagg	Holly G.	2,500	0.13%
Harris Survivors Trust u/a/d November 5, 2004	Eugene B.	55,320	2.89%
Haverkamp	Brent A.	17,404	0.91%
Henkel	Annette P.	32	0.00%
Henkel Trust	James L.	7,040	0.37%
Henkel Trust	Patricia W.	7,040	0.37%
Henkel	Roger J.	150	0.01%
Hill **	The David H. Hill 2012 Exempt Trust	349,345	18.26%
Holtz	Sandra I.	500	0.03%
Houlette	Kevin D. and Le Ann R.	1,700	0.09%
Hromatka	Thomas J. & Mary Jo	8,000	0.42%
Hughes	Darrell	3,450	0.18%
Hunter	John N. & Marye	8,639	0.45%
Hurd	Richard W.	8,836	0.46%
Johanns	Robert L.	555	0.03%
Johnson	David R. and Mary E.	1,700	0.09%
Johnson	Richard D. & Marjorie A.	15,100	0.79%
Johnson	Rosalie A.	8,550	0.45%
Kesse	Debra R.	937	0.05%
Kimberley	William B.	4,585	0.24%
Klein	Julie M.	500	0.03%
Koos	Jeffery L.	500	0.03%
Koos	Nonna J.	16,923	0.88%
Koos	Wayne O.	15,424	0.81%
Kuhl	Lois L.	5,600	0.29%
Kuta	Kurt E. & Angela M.	3,620	0.19%
Leach	Stephen E. & JoAnn R.	1,700	0.09%
Loverude	Heidi A.	349,345	18.26%
Mahoney	Margaret A.	24,908	1.30%

VisionBankshares, Inc.
Shareholder List
December 31, 2015

Last Name	First Name	# Shares Owned	Ownership %
Mahoney	Michael L.	15,059	0.79%
Mahoney	Ryan J.	1,759	0.09%
Mahoney-Nerem	Meredith C.	1,754	0.09%
Manatt (Revocable Trust)	Linda A.	6,050	0.32%
Martens	Steve	9,051	0.47%
Matthews	Jennifer N.	100	0.01%
McCay Trust	Douglass Rex	10,500	0.55%
Miller	Daniel A. & Debra L.	10,800	0.56%
Miller	Heather L.	349,345	18.26%
Miller	Ian	2,000	0.10%
Morgan	Lowell	6,000	0.31%
Murphy	John F.	3,450	0.18%
Murphy	Judith C.	4,950	0.26%
Neary	James M. Neary 2015 Trust &	8,020	0.42%
Nelson	Donald W. & Judith A.	10,000	0.52%
Ness	Nancy A.	2,500	0.13%
Ohlson	David S.	2,500	0.13%
Ohlson	Mark A.	2,500	0.13%
Olson	Charles M. & Jacquelyn W.	8,697	0.45%
Olson	Randy & Wanda	32,662	1.71%
Oxley	Tamra K. & Mark W.	1,200	0.06%
Platt	Matthew & Betsy	50	0.00%
Pritchard Simpson Revocable Living Trust	Rebecca E.	4,500	0.24%
Purdy	Randal G. & Marcla	500	0.03%
Redeker Revocable Trust	Maxine J.	12,744	0.67%
Redeker Revocable Trust	Stanley F.	11,054	0.58%
Rodgers	Dan William	25	0.00%
Rodgers	Thomas D. & Gail M.	17,625	0.92%
Rodgers-Mather	Xann K.	25	0.00%
Sargent Revocable Trust	Lee M.	5,000	0.26%
Schaffer	Donald F. and Diane M.	2,600	0.14%
Schmitz	Cory J. and Carrie A.	456	0.02%
Schmitz	Larry J.	6,477	0.34%
Schmitz	Randy & Betty Ann	25,000	1.31%
Schmitz	Travis J.	3,500	0.18%
Settle	Lloyd Edward	17,750	0.93%
Spangrud	The Thomas A & Linda B Revd	500	0.03%
Stumbo	Douglas L. & Deborah	8,000	0.42%
Stumbo	Jerry W. & Judy	5,000	0.26%
Taylor Revocable Trust	Susan L.	5,313	0.28%
Thiel	Scott & Gall	4,500	0.24%
Thompson	Brian N. and DeAnn K.	1,700	0.09%
Van Ginkel	James	11,000	0.57%
Van Ginkel	J.C.	25,000	1.31%
Webber	Dorothy D.	18,000	0.94%
Wilson	Brent R.	298	0.02%
		1,913,128	100.00%