

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, Robert A. Daniel
Name of the Holding Company Director and Official
President, 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.

Robert A. Daniel
Signature of Holding Company Director and Official
03/10/2016
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 1141179
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
Waterman Bancshares, Inc.
Legal Title of Holding Company
248 W Lincoln Highway, Box 209
(Mailing Address of the Holding Company) Street / P.O. Box
Waterman Illinois 60556
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Stephen Feith President
Name Title
815-264-3201
Area Code / Phone Number / Extension
815-264-3523
Area Code / FAX Number
sfeith@watermanbank.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

1. SEE ATTACHED ANNUAL REPORT
- 2.a. ORGANIZATION CHART

WATERMAN BANCSHARES, INC.
248 W LINCOLN HIGHWAY, BOX 209
WATERMAN, ILLINOIS 60556 USA
(an Illinois Corporation)

100.00% Ownership

WATERMAN STATE BANK
248 W LINCOLN HIGHWAY, BOX 209
WATERMAN, ILLINOIS 60556 USA
(an Illinois Corporation)

NO ADDITIONAL COMPANIES – ALL ENTITIES DO NOT HAVE A LEI

- 2.b. DOMESTIC BRANCH LISTING (ONE MAIN BANKING OFFICE)
[Depository institution branch data verification e-mailed to Fed Res– no changes]
 - a. Waterman State Bank
 - b. Opened August, 1891; became part of holding company December 19, 1986
 - c. 248 W Lincoln Highway, Box 209
 - d. Waterman
 - e. DeKalb County
 - f. Illinois
 - g. United States of America
 - h. 60556
 - i. Full Service Facility

Results: A list of branches for your depository institution: **WATERMAN STATE BANK (ID_RSSD: 604640)**.
 This depository institution is held by **WATERMAN BANCSHARES, INC (1141179)** of **WATERMAN, 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>.

* 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)	604640	WATERMAN STATE BANK	248 WEST LINCOLN HIGHWAY	WATERMAN	IL	60556	DEKALB	UNITED	6960	0	WATERMAN STATE BANK	804640	

Waterman Bancshares, Inc.
Waterman, IL 60556
31-Dec-15

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 MM-DD-YYYY			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 MM-DD-YYYY		
(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
Robert A. Daniel, Trustee of the Robert A. Daniel Living Trust, Waterman, IL 60556	USA	5,174 shares, 17.25%	NONE	NONE	NONE
Linda C. Daniel, Trustee of the Linda C. Daniel Living Trust, Waterman, IL 60556	USA	5,174 shares, 17.25%			
	TOTAL	10,348 shares 34.50%			
Elizabeth A. George, Trustee of the Elizabeth A. George Living Trust, Waterman, IL 60556	USA	2,511 shares, 8.37%			
Elizabeth A. George & Karen Elaine Angstadt, as Co-Trustees, Milo D. George Family Trust, Waterman, IL 60556	USA	2,407 shares, 8.02%			
	TOTAL	4,818 shares 16.39%			

Elroy E. Golden Trust No. 101, Urla Golden Successor Trustee, DeKalb, IL 60115	USA	2,000 shares	6.66%
Scott M. Golden DeKalb, IL 60556	USA	273 shares	.91%
TOTAL		2,273 shares	7.57%

Betty J. Miller, Trustee of the Betty J. Miller Trust # 1, Lake in the Hills, IL 60102	USA	3,500 shares	11.67%
Wayne M. Miller, Trustee of the Wayne M. Miller Trust # 1, Lake in the Hills, IL 60102	USA	4,000 shares	13.33%
Vernon L. Miller Princeville, IL 61559	USA	315 shares	1.05%
TOTAL		7,815 shares	26.05%

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Waterman Bancshares, Inc.
 Waterman, IL 60556
 Deaember 31, 2014

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)
Kevin E. Buick Sycamore, IL USA	Attorney	Secretary Director	Director Chairman of Board	Partner Foster & Buick Law Group LLC Partner Foster & Buick Real Estate LLC	0.20%	None	Foster & Buick Law Group LLC (30%) Foster & Buick Real Estate LLC (25%)
Robert A. Daniel, Trustee (Linda Spouse), Robert A. Daniel Living Trust, Waterman, IL USA	Retired	President, Treasurer, Director	Director	None	17.25%	None	None
Linda C. Daniel, Trustee (Robert spouse) Linda C. Daniel Living Trust, Waterman, IL USA	Homemaker	None	None	None	17.25%	None	None
				FAMILY TOTAL	34.50%		

Elizabeth A. George Trustee, Elizabeth A. George Living Trust Waterman, IL USA	Retired	None	None	None	8.37%	None	None
Elizabeth A. George & Karen Angstadt, Co-Trustees of the Milo D. George Family Trust Waterman, IL USA	Retired	None	None	None	8.02%	None	None
Scott M. Golden DeKalb, IL USA	Self employed	V. President Director	Director	FAMILY TOTAL None	16.39% 0.91%	None	None
Elroy E. Golden Trust No 101, Urla Golden Trustee	Retired	None	None	None	6.66%	None	None
Betty J. Miller, Trustee (Wayne spouse) Betty J. Miller Trust # 1 Lake in the Hills, IL USA	Homemaker	None	None	FAMILY TOTAL None	7.57% 11.67%	None	None
Vernon L Miller Princeville, IL USA	Retired	Chairman of Boad Director	Director	None	1.05%	None	None
Wayne M. Miller, Trustee (Betty spouse) Wayne M. Miller Trust # 1 Lake in the Hills, IL USA	Retired	V President Director	Direcor	None	13.33%	None	None
				FAMILY TOTAL	26.05%		