

Board of Governors of the Federal Reserve System

COPY



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, James E. Sweeney

Name of the Holding Company Director and Official

President

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.

*James E. Sweeney*  
 Signature of Holding Company Director and Official

3-9-16

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  
 C.I.

1142783

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

WFC, Inc.

Legal Title of Holding Company

P.O. Box 246

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

Waukon Iowa 52172

City State Zip Code

22 W. Main Street, Waukon, IA 52172

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Gail E. Prestemon

*Chief Operating Officer*

Name

Title

563-568-3451

Area Code / Phone Number / Extension

563-568-6247

Area Code / FAX Number

gail@waukonstatebank.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:

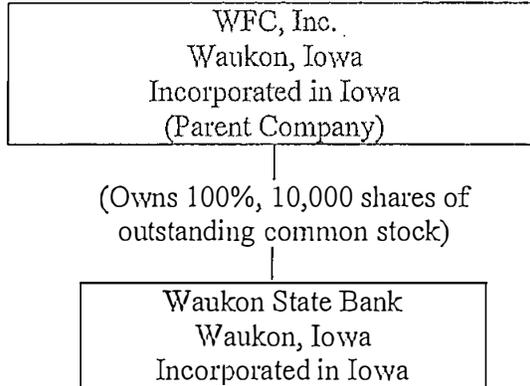
- In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
- The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

WFC, INC.

REPORT ITEMS

- 1. No annual report prepared for shareholders.
- 2a. Organization chart



No LEI (Legal Entity Identifier) for any bank or holding company

2b. Domestic Branch Listing

There are no adjustments to the Domestic Branch Listing provided with this Form FR Y-6 report. The current list is attached.

3. Shareholders

- (1) Listing of shareholders that directly or indirectly own, control, or hold with power to vote 5% or more of any voting securities of the bank holding company.

<u>Name and Address</u>	<u>Citizenship</u>	<u>Voting Common Stock</u>	
		<u>Shares</u>	<u>Percentages</u>
Alan J. Johnson, Elkader, Iowa	U.S.A.	20,000	26.666%
James E. Sweeney, Waukon, Iowa	U.S.A.	15,000	20.000
David Schultz Luana, Iowa	U.S.A.	14,000	18.666
Margo K. Sweeney, Waukon, Iowa	U.S.A.	6,000	8.000
Robert A. Schultz, Luana, Iowa	U.S.A.	6,000	8.000
Others	U.S.A.	<u>14,000</u>	<u>18.668</u>
		<u>75,000</u>	<u>100.000%</u>

- (2) Listing of any shareholder not listed in section 3(1) that owned or controlled 5% or more of any class of voting securities in the bank holding company during the fiscal year for which the report is being filed.

None.

Results: A list of branches for your depository institution: WAUKON STATE BANK (ID\_RSSD: 436342).  
 This depository institution is held by WFC, INC. (142733) of WAUKON, IA.  
 The data 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 UNUM, 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	County	Country	FDIC UNUM*	Office	Head Office	Head Office ID_RSSD*	Commercial
OK		Full Service (Head)	436342	WAUKON STATE BANK	22 WEST MAIN STREET	WAUKON	IA	52172	ALLAMAKEE	UNITED	12361	01	WAUKON STATE BANK	436342	
OK		Full Service	239964	221 WEST WATER STREET	321 WEST WATER	DECORA	IA	52101	WINNESHIEK	UNITED	56271	2	WAUKON STATE BANK	436342	
OK		Full Service	3786172	DECORAH BRANCH	1401 OLD STAGE ROAD	DECORA	IA	52101	WINNESHIEK	UNITED	480419	3	WAUKON STATE BANK	436342	
OK		Full Service	2076721	PARKING LOT BRANCH	301 ROSSVILLE ROAD	WAUKON	IA	52172	ALLAMAKEE	UNITED	190231	1	WAUKON STATE BANK	436342	

WFC, INC.

Report Items, continued

4. Insiders

Listing of each principal shareholder, director, trustee, partner, executive officer or persons exercising similar functions of the bank holding company.

(1) Name and Address	James E. Sweeney Waukon, Iowa United States	Alan J. Johnson Elkader, Iowa United States	Robert A. Schultz Luana, Iowa United States
(2) Principal occupation	Banking	Banking	Retired
(3) Title or position with:			
(a) The bank holding company	Chairman, President & Director	Vice President & Director	Vice President & Director
(b) Subsidiaries of the bank holding company	Chairman CEO & Director	Director	Director
(c) Any other business company	None	President & Director of AJJ Bancorp, Inc., Elkader, IA  Chairman & Director of Central State Bank, Elkader, IA  President, Vice President & Director of Johnson, Inc., Elkader, IA	President & Director of Luana Bancorporation, Luana, IA  Chairman & Director of Luana Savings Bank, Luana, IA
(4) Number of shares and percentage of each class of voting securities in:			
(a) The bank holding company	15,000 (20.000%)	20,000 (26.666%)	6,000 (8.000%)
(b) Subsidiaries of the bank holding company	None	None	None
(c) Any other business company	None	2,597 shares (27.45%) of AJJ Bancorp, Inc. 25.0% of Johnson, Inc.	None

Continued

WFC, INC.

Report Items, continued

4. Listing of each principal shareholder, director, trustee, partner, executive officer or persons exercising similar functions of the bank holding company.

(1) Name and Address	Dr. David Hahn, DVM Waukon, Iowa United States	David Martin Waukon, Iowa United States	David Stilwell Waukon, Iowa United States
(2) Principal occupation	Veterinarian	Funeral Director	Contractor
(3) Title or position with:			
(a) The bank holding company	Director	Secretary, Treasurer & Director	Director
(b) Subsidiaries of the bank holding company	Director	Director	Director
(c) Any other business company	None	Owner, Martin Funeral Home, Waukon, IA	Owner, Stilwell Brothers Roofing & West Side Waukon Lumber Inc., Waukon, IA
(4) Number of shares and percentage of each class of voting securities in:			
(a) The bank holding company	2,500 (3.333%)	2,500 (3.333%)	2,500 (3.333%)
(b) Subsidiaries of the bank holding company	None	None	None
(c) Any other business company	None	100% of Martin Funeral Home	50% of Stilwell Brothers Roofing  50% of West Side Waukon Lumber Inc.

Continued

WFC, INC.

Report Items, continued

4. Listing of each principal shareholder, director, trustee, partner, executive officer or persons exercising similar functions of the bank holding company.

(1) Name and Address	David Schultz Luana, Iowa United States	Margo K. Sweeney Waukon, Iowa United States
(2) Principal occupation	Banking	Retired
(3) Title or position with:		
(a) The bank holding company	None	None
(b) Subsidiaries of the bank holding company	None	None
(c) Any other business company	Treasurer & Director of Luana Bancorporation, Luana, IA  President & Director of Luana Savings Bank, Luana, IA	None
(4) Number of shares and percentage of each class of voting securities in:		
(a) The bank holding company	14,000 (18.666%)	6,000 (8.000%)
(b) Subsidiaries of the bank holding company	None	None
(c) Any other business company	89.75% of Luana Bancorporation	None

Concluded