



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.

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)

I, Douglas J Hemphill

Name of the Holding Company Director and Official

President and Director

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Yale Bancorporation

Legal Title of Holding Company

PO Box 110

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

Yale IA 50277

City State Zip Code

201 Main Street, Yale, IA 50277

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

Douglas J Hemphill President

Name Title

641-439-2221

Area Code / Phone Number / Extension

641-439-6637

Area Code / FAX Number

doug@yalebankiowa.com

E-mail Address

none

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

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

03/02/2016

Date of Signature

For holding companies not registered with the SEC--

Indicate status of Annual Report to Shareholders:

- [X] 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 1491810
C.I.

Does the reporter request confidential treatment for any portion of this submission?

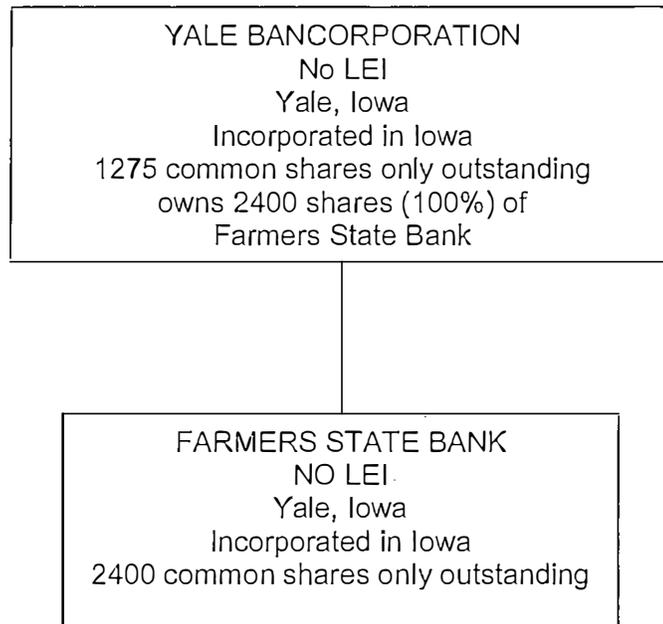
- [] Yes Please identify the report items to which this request applies:
[] In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
[] The information for which confidential treatment is sought is being submitted separately labeled "Confidential."
[X] No

Form FR Y-6

YALE BANCORPORATION
Yale, Iowa
Year Ending December 31, 2015

Report Item

2(a): Organizational Chart



2(b): Branch Verification

Submitted via e-mail on January 28, 2016

Results: A list of branches for your holding company: YALE BANCORPORATION (1491810) of YALE, IA.
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	1/27/2016	Full Service (Head Office)	507349	FARMERS STATE BANK	201 MAIN STREET	YALE	IA	50277	GUTHRIE	UNITED STATES	5832	0	FARMERS STATE BANK	507349	

FR Y-6

Yale Bancorporation
 Yale, Iowa
 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 <u>as-of</u> fiscal year end.			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.		
(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
Sarah Deardorff Carstens, Bagley, IA USA	USA	19 shares 1.49%	NONE		
David Deardorff, Yale, IA, USA	USA	536 shares 42.04%			
Sheila Deardorff, Yale, IA, USA	USA	4 shares 0.31%			
Douglas J Hemphill, Panora, IA, USA	USA	534 shares 41.88%			
Debra Hemphill, Panora, IA, USA	USA	10 shares 0.78%			
Derek Hemphill, Ankeny, IA, USA	USA	5 shares 0.39%			
Allison Hemphill Stanley, Panora, IA USA	USA	5 shares 0.39%			
Andrea Hemphill, Lakewood, CO, USA	USA	5 shares 0.39%			

FR Y-6

Yale Bancorporation
 Yale, Iowa
 Fiscal Year Ending December 31, 2015

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) 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)
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)	
Douglas J Hemphill, Panora, IA USA	Banker	President & Director	President, Director and Secretary of Farmers State Bank	President of Hemphill and Associates, Inc.	41.88%	0%	Hemphill & Associates Inc. 100%
Debra Hemphill, Panora, IA, USA	Registered Nurse	N/A	N/A	N/A	0.78%	0%	N/A
Derek Hemphill, Ankeny, IA USA	Engineer	N/A	N/A	N/A	0.39%	0%	N/A
Allison Hemphill Stanley, Panora, IA, USA	Occupational Therapist	N/A	N/A	N/A	0.39%	0%	N/A
Andrea Hemphill, Lakewood, CO, USA	Registered Nurse	N/A	N/A	N/A	0.39%	0%	N/A
David Deardorff, Yale, IA USA	Farmer	Secretary, Treasurer & Director	Director of Farmers State Bank	President of Deardorff Farms, Inc.	42.04%	0%	Deardorff Farms, Inc. 36%
Sheila Deardorff, Yale, IA USA	Retired	N/A	N/A	Vice President of Deardorff Farms, Inc.	0.31%	0%	Deardorff Farms, Inc. 37%
Sarah Deardorff Carstens, Bagley, IA, USA	Secretary	N/A	N/A	Secretary/Treasurer of Deardorff Farms, Inc.	1.49%	0%	N/A