

Board of Governors of the Federal Reserve System

RECEIVED  
SUPERVISION & REGULATION

2015 JUL 17 PM 3:18



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, Kevin R. Greer

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.

Signature of Holding Company Director and Official

07/14/2015

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 2402813  
C.I. \_\_\_\_\_

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

December 31, 2014

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

Magnolia Bancorp, Inc.

Legal Title of Holding Company

122 N. Main St./PO Box 415

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

Magnolia

OH

44643

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Lisa Bernower

Controller

Name

Title

330-866-9676

Area Code / Phone Number / Extension

330-866-2208

Area Code / FAX Number

lbernower@bankofmagnolia.com

E-mail Address

www.bankofmagnolia.com

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

## For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

### The Bank of Magnolia Company

Legal Title of Subsidiary Holding Company

122 N. Main St./PO Box 415

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

Magnolia

City

OH

State

44643

Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City

State

Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City

State

Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City

State

Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City

State

Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City

State

Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City

State

Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City

State

Zip Code

Physical Location (if different from mailing address)

**Annual Report of Bank Holding Companies – FR Y-6**  
**Magnolia Bancorp, Inc.**  
**December 31, 2014**

**Report Item 1a: Form 10-K filed with the Securities and Exchange Commission**

Not applicable

**Report Item 1b: Annual reports to shareholders**

Compiled consolidated financial statements are attached.

**Report Item 2: Organization Chart**

Magnolia Bancorp, Inc. (Location: Magnolia, Ohio, USA)(State of Incorporation: Ohio)

The Bank of Magnolia Company (Location: Magnolia, Ohio, USA)(State of

Incorporation: Ohio) 100% owned

**Annual Report of Bank Holding Companies – FR Y-6**  
**Magnolia Bancorp, Inc.**  
**December 31, 2014**

**Report Item 3(1): 5% or More Shareholders**

| (1)(a)<br><u>Shareholder name and address</u>                                | (1)(b)<br><u>Country of<br/>Citizenship or<br/>Incorporation</u> | (1)(c)<br><u>Number shares<br/>held</u> | (1)(c)<br><u>Percentage of shares<br/>held</u> |
|------------------------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------|------------------------------------------------|
| Augustus R. Elson<br>Magnolia, OH                                            | USA                                                              | 839                                     | 8.68%                                          |
| Kathleen M. Greer Trust FBO<br>Michael F. Greer<br>Magnolia, OH              | USA                                                              | 700                                     | 7.25%                                          |
| Kathleen M. Greer Trust<br>FBO Kevin R. Greer<br>Magnolia, Ohio              | USA                                                              | 1403                                    | 14.53%                                         |
| Kathleen M. Greer Trust<br>FBO Maureen G. Merrill<br>Magnolia, OH            | USA                                                              | 700                                     | 7.25%                                          |
| Kathleen M. Greer Trust<br>FBO Kelly G. Arrigo<br>Magnolia, Ohio             | USA                                                              | 700                                     | 7.25%                                          |
| Jane Lauritzen, trustee of the<br>Jane G. Lauritzen Rev. Trust<br>Canton, OH | USA                                                              | 2,190                                   | 22.67%                                         |
| Nancy McCurry<br>Sanford, NC                                                 | USA                                                              | 599                                     | 6.20%                                          |
| Sue E. White<br>Sebastopol, CA                                               | USA                                                              | 602                                     | 6.23%                                          |

### **Report Item 3 (2)**

3,503 Shares common stock were transferred from the Kathleen M. Greer Trust (Magnolia, Ohio, USA) to 4 beneficiary trusts in the name of: the Kathleen M. Greer Trust FBO of Michael F. Greer- Magnolia, Ohio (700 shares), Kathleen M. Greer Trust FBO of Kevin R. Greer- Magnolia, Ohio (1403 shares), Kathleen M. Greer Trust FBO Maureen G. Merrill- Magnolia, Ohio (700 shares), and Kathleen M. Greer Trust FBO of Kelly G. Arrigo- Magnolia, Ohio (700 shares) in 2014. Kathleen M. Greer passed away in November 2013. Her bank stock according to the trust was to be divided and held in beneficiary trusts, with Kevin R. Greer being the trustee of all four of the beneficiary trusts. Kevin Greer's voting power remains as 40.40% because he was the trustee of Kathleen M. Greer's trust in 2013 and is the trustee for the same assets split between the beneficiary accounts.

**Annual Report of Holding Companies FR Y-6**  
**Magnolia Bancorp, Inc.**  
**December 31, 2014**

**Report Item 4: Directors and Officers**

| (1)<br>Name and address                  | (2)<br>Principal<br>Occupation | (3)(a)<br>Title and position<br>Holding<br>Company | (3)(b)<br>Title and position<br>Subsidiary | (3)(c)<br>Title and position<br>other Businesses | (4)(a)<br>Percentage of<br>Voting shares in<br>Holding<br>Company | (4)(b)<br>Percentage of<br>Voting Shares<br>in Subsidiary | (4)(c) List name<br>of other<br>companies if<br>25% or more of<br>voting securities<br>are held |
|------------------------------------------|--------------------------------|----------------------------------------------------|--------------------------------------------|--------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| Kevin R. Greer<br>Magnolia, OH<br>USA    | Banker                         | President<br>Treasurer                             | Chairman,<br>President,<br>Treasurer       | N/A                                              | 40.40%                                                            | None                                                      | N/A                                                                                             |
| Cheryl Calkins<br>East Sparta, OH<br>USA | Banker                         | Vice President<br>Secretary                        | Exec. Vice<br>President<br>Secretary       | N/A                                              | 0.15%                                                             | None                                                      | N/A                                                                                             |
| Augustus Elson<br>Magnolia, OH<br>USA    | Retired                        | Director                                           | Director                                   | N/A                                              | 8.68%                                                             | None                                                      | N/A                                                                                             |
| Jane G. Lauritzen<br>Canton, OH<br>USA   | Retired                        | Director                                           | Director                                   | N/A                                              | 22.67%                                                            | None                                                      | N/A                                                                                             |
| David Cornet<br>Canton, OH<br>USA        | Financial<br>Advisor           | Director                                           | Director                                   | Senior VP                                        | 0%                                                                | None                                                      | N/A                                                                                             |
| Kristine Fellows<br>Canton, OH<br>USA    | N/A                            | Director                                           | Director                                   | N/A                                              | 0%                                                                | None                                                      | N/A                                                                                             |

**Annual Report of Holding Companies FR Y-6**  
**Magnolia Bancorp, Inc.**  
**December 31, 2013**

**Report Item 4: Directors and Officers (continued)**

| (1)<br>Name and address | (2)<br>Principal<br>Occupation | (3)(a)<br>Title and position<br>Holding Company | (3)(b)<br>Title and position<br>Subsidiary | (3)(c)<br>Title and position<br>other Businesses | (4)(a)<br>Percentage of<br>Voting shares in<br>Holding Company | (4)(b)<br>Percentage of<br>Voting Shares in<br>Subsidiary |
|-------------------------|--------------------------------|-------------------------------------------------|--------------------------------------------|--------------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------------|
|-------------------------|--------------------------------|-------------------------------------------------|--------------------------------------------|--------------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------------|



**Annual Report of Bank Holding Companies – FR Y-6**  
**Magnolia Bancorp, Inc.**  
**December 31, 2014**

**Report Item 1a: Form 10-K filed with the Securities and Exchange Commission**

Not applicable

**Report Item 1b: Annual reports to shareholders**

Compiled consolidated financial statements are attached.

**Report Item 2: Organization Chart**

Magnolia Bancorp, Inc. (Location: Magnolia, Ohio, USA)(State of Incorporation: Ohio)

The Bank of Magnolia Company (Location: Magnolia, Ohio, USA)(State of  
Incorporation: Ohio) 100% owned



**Annual Report of Bank Holding Companies – FR Y-6**  
**Magnolia Bancorp, Inc.**  
**December 31, 2014**

**Report Item 3(1): 5% or More Shareholders**

| (1)(a)<br><u>Shareholder name and address</u>                                | (1)(b)<br><u>Country of<br/>Citizenship or<br/>Incorporation</u> | (1)(c)<br><u>Number shares<br/>held</u> | (1)(c)<br><u>Percentage of shares<br/>held</u> |
|------------------------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------|------------------------------------------------|
| Augustus R. Elson<br>Magnolia, OH                                            | USA                                                              | 839                                     | 8.68%                                          |
| Kathleen M. Greer Trust FBO<br>Michael F. Greer<br>Magnolia, OH              | USA                                                              | 700                                     | 7.25%                                          |
| Kathleen M. Greer Trust<br>FBO Kevin R. Greer<br>Magnolia, Ohio              | USA                                                              | 1403                                    | 14.53%                                         |
| Kathleen M. Greer Trust<br>FBO Maureen G. Merrill<br>Magnolia, OH            | USA                                                              | 700                                     | 7.25%                                          |
| Kathleen M. Greer Trust<br>FBO Kelly G. Arrigo<br>Magnolia, Ohio             | USA                                                              | 700                                     | 7.25%                                          |
| Jane Lauritzen, trustee of the<br>Jane G. Lauritzen Rev. Trust<br>Canton, OH | USA                                                              | 2,190                                   | 22.67%                                         |
| Nancy McCurry<br>Sanford, NC                                                 | USA                                                              | 599                                     | 6.20%                                          |
| Sue E. White<br>Sebastopol, CA                                               | USA                                                              | 602                                     | 6.23%                                          |

**Annual Report of Holding Companies FR Y-6**  
**Magnolia Bancorp, Inc.**  
**December 31, 2014**

**Report Item 4: Directors and Officers**

| (1)<br>Name and address                  | (2)<br>Principal<br>Occupation | (3)(a)<br>Title and position<br>Holding<br>Company | (3)(b)<br>Title and position<br>Subsidiary | (3)(c)<br>Title and position<br>other Businesses | (4)(a)<br>Percentage of<br>Voting shares in<br>Holding<br>Company | (4)(b)<br>Percentage of<br>Voting Shares<br>in Subsidiary | (4)(c) List name<br>of other<br>companies if<br>25% or more of<br>voting securities<br>are held |
|------------------------------------------|--------------------------------|----------------------------------------------------|--------------------------------------------|--------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| Kevin R. Greer<br>Magnolia, OH<br>USA    | Banker                         | President<br>Treasurer                             | Chairman,<br>President,<br>Treasurer       | N/A                                              | 40.40%                                                            | None                                                      | N/A                                                                                             |
| Cheryl Calkins<br>East Sparta, OH<br>USA | Banker                         | Vice President<br>Secretary                        | Exec. Vice<br>President<br>Secretary       | N/A                                              | 0.15%                                                             | None                                                      | N/A                                                                                             |
| Augustus Elson<br>Magnolia, OH<br>USA    | Retired                        | Director                                           | Director                                   | N/A                                              | 8.68%                                                             | None                                                      | N/A                                                                                             |
| Jane G. Lauritzen<br>Canton, OH<br>USA   | Retired                        | Director                                           | Director                                   | N/A                                              | 22.67%                                                            | None                                                      | N/A                                                                                             |
| David Cornet<br>Canton, OH<br>USA        | Financial<br>Advisor           | Director                                           | Director                                   | Senior VP                                        | 0%                                                                | None                                                      | N/A                                                                                             |
| Kristine Fellows<br>Canton, OH<br>USA    | N/A                            | Director                                           | Director                                   | N/A                                              | 0%                                                                | None                                                      | N/A                                                                                             |

### **Report Item 3 (2)**

3,503 Shares common stock were transferred from the Kathleen M. Greer Trust (Magnolia, Ohio, USA) to 4 beneficiary trusts in the name of: the Kathleen M. Greer Trust FBO of Michael F. Greer- Magnolia, Ohio (700 shares), Kathleen M. Greer Trust FBO of Kevin R. Greer- Magnolia, Ohio (1403 shares), Kathleen M. Greer Trust FBO Maureen G. Merrill- Magnolia, Ohio (700 shares), and Kathleen M. Greer Trust FBO of Kelly G. Arrigo- Magnolia, Ohio (700 shares) in 2014. Kathleen M. Greer passed away in November 2013. Her bank stock according to the trust was to be divided and held in beneficiary trusts, with Kevin R. Greer being the trustee of all four of the beneficiary trusts. Kevin Greer's voting power remains as 40.40% because he was the trustee of Kathleen M. Greer's trust in 2013 and is the trustee for the same assets split between the beneficiary accounts.

**Annual Report of Holding Companies FR Y-6**  
**Magnolia Bancorp, Inc.**  
**December 31, 2013**

**Report Item 4: Directors and Officers (continued)**

| (1)<br>Name and address | (2)<br>Principal<br>Occupation | (3)(a)<br>Title and position<br>Holding Company | (3)(b)<br>Title and position<br>Subsidiary | (3)(c)<br>Title and position<br>other Businesses | (4)(a)<br>Percentage of<br>Voting shares in<br>Holding Company | (4)(b)<br>Percentage of<br>Voting Shares in<br>Subsidiary |
|-------------------------|--------------------------------|-------------------------------------------------|--------------------------------------------|--------------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------------|
|-------------------------|--------------------------------|-------------------------------------------------|--------------------------------------------|--------------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------------|

**Results:** A list of branches for your depository institution: BANK OF MAGNOLIA COMPANY, THE (ID\_RSSD: 940021).  
This depository institution is held by MAGNOLIA BANCORP, INC. (2402813) of MAGNOLIA, OH.  
The data are as of 12/31/2014. Data reflects information that was received and processed through 04/06/2015.

**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) | 940021          | BANK OF MAGNOLIA COMPANY, THE | 122 N MAIN STREET               | MAGNOLIA | OH    | 44643-041 | STARK  | UNITED STATES | 1520         | 0              | BANK OF MAGNOLIA COMPANY, THE | 940021               |          |
| OK          |                | Full Service               | 3637304         | CANTON SOUTH BRANCH           | 3221 CLEVELAND AVENUE SOUTHWEST | CANTON   | OH    | 44707     | STARK  | UNITED STATES | 192483       | 2              | BANK OF MAGNOLIA COMPANY, THE | 940021               |          |
| OK          |                | Full Service               | 686628          | EAST SPARTA BRANCH            | 10045 CLEVELAND AVENUE, S.E.    | MAGNOLIA | OH    | 44643     | STARK  | UNITED STATES | 192482       | 1              | BANK OF MAGNOLIA COMPANY, THE | 940021               |          |