

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

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Report at the close of business as of the end of fiscal year

This report is required by law: Section 5(c)(1) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); sections 102 (a)(1), 165, and 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5311(a)(1), 5365, and 1850a(c)(1)); and sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)). 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, top-tier savings and loan holding companies, and U.S. intermediate 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. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

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

12/31/2023

Month / Day / Year

Reporter's Name, Street, and Mailing Address

F&M Bancorp

Legal Title of Holding Company

41 S. 1st St.

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

Miamisburg OH 45342

City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Shon B Myers President & CEO

Name Title

937-866-2455

Area Code / Phone Number / Extension

937-866-0401

Area Code / FAX Number

smyers@bankwithfm.com

E-mail Address

N/A

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

I, Shon B Myers

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

03/08/2024

Date of Signature

For Federal Reserve Bank Use Only

RSSD ID

C.I.

Is confidential treatment requested for any portion of this report submission? 0=No 1=Yes 0

In accordance with the General Instructions for this report (check only one),

- 1. a letter justifying this request is being provided along with the report
2. a letter justifying this request has been provided separately ...

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Report Item 1: Annual Report to Shareholders

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

Checklist

The checklist below is provided to assist the holding company in filing all the necessary responses and verifying changes from the prior year to the various report items. The completed checklist should be submitted with the report. Please see section A of the General Instructions for additional guidance.

Verification of Changes

All Reporters must respond to the following questions by checking the Yes or No box below, as appropriate.

Did the holding company have changes to any reportable FR Y-6 items (2a, 2b, 3, or 4) from the prior year?

- Yes No

If checked Yes, complete the remaining checklist for Report Items 2a, 2b, 3, and 4. For each Report Item, indicate whether there are changes from the prior year by checking Yes or No below. See section A of the General Instructions for additional information.

Report Item 2a: Organization Chart

- Yes No

If checked Yes, the Reporter must submit the organization chart as specified in Report Item 2.a instructions.

Report Item 2b: Domestic Branch Listing

- Yes No

If checked Yes, the Reporter must submit the domestic branch listing as specified in Report Item 2.b instructions.

Report Item 3: Securities Holders

- Yes No

If checked Yes, the Reporter must submit the information as specified in Report Item 3 instructions.

Report Item 4: Insiders

- Yes No

If checked Yes, the Reporter must submit the information as specified in Report Item 4 instructions.

FR Y-6
REPORT OF BANK HOLDING COMPANIES
F & M Bancorp
Fiscal Year Ending DECEMBER 31, 2023

Report Item 1: Annual Report to Shareholders

Audited 2023 Annual Report enclosed.

Report Item 2b: Domestic Branch Listing for Farmers & Merchants Bank

Popular Name Of Branch	Miamisburg (Head Office)	Germantown Branch	West Carrollton Branch	New Lebanon Branch	Springboro Branch
Changes	N.A.	N.A.	N.A.	N.A.	N.A.
Date of Change					
Street Address	41 S. First Street	2367 Beechwood Dr.	3235 Alex-Bell Road	47 West Main St.	720 Gardner Rd.
City	Miamisburg	Germantown	West Carrollton	New Lebanon	Springboro
County	Montgomery	Montgomery	Montgomery	Montgomery	Warren
State	Ohio	Ohio	Ohio	Ohio	Ohio
Country	United States	United States	United States	United States	United States
Zip Code	45342	45327	45449	45345	45066
Branch Type	Full Service	Full Service	Full Service	Full Service	Full Service

Report Item 3: Securities Holders

- 1) The following shareholders own and controls for the beneficial interest of others and without the power to vote, 5% or more of the outstanding shares of F&M Bancorp:
 - a) Cede & Co.*
C/O The Depository Trust Company (DTC)
New York, NY/USA
 - b) U.S. Company
 - c) owns and controls for the beneficial interest of others 40,986 Shares (12.34%) of the 332,128 outstanding common shares of F&M Bancorp.

*See attached Exhibit "A" for brokers or trust companies representing the beneficial owners.

ANNUAL REPORT OF BANK HOLDING COMPANIES - FR Y-6 (CONTINUED)

- 2) The following shareholder owns and controls 5% or more of the outstanding shares of F&M Bancorp:
 - a) Gregory Bell
Miamisburg, OH/USA
 - b) United States
 - c) owns and controls 17,728 Shares (5.34%) of the 332,128 outstanding common shares of F&M Bancorp.

- 3) There were no other shareholders, during the 2023 calendar year, that owned, controlled and had the power to vote 5% or more of the outstanding shares of F&M Bancorp. Also, there were no options, warrants or other securities or rights that could be converted into or exercised for voting securities during the 2023 calendar year. At year end 2023 there were 4,258 shares held as non-voting Treasury Shares on the books of F&M Bancorp.

Report Item 4: Insiders

See attached Exhibit "B".

Report Item 3: Securities Holders - Question 1

Securities held by Cede & Co. for the beneficial interest of Others as of December 31, 2023

Brokers/Trust Companies	# of Shares Held	# of Positions
APEX Clearing Corporation	762	1
BofA Securities Inc.	175	1
Charles Schwab & Co., Inc.	190	2
D.A. Davidson & Co.	397	1
Interactive Brokers Retail Equity Clearing	1	1
Janney Montgomery Scott, LLC	20	2
Edward Jones	3,803	4
JPMorgan Chase Bank, NA	3,204	1
LPL Financial	1,438	2
Morgan Stanley Smith Barney, LLC	2,067	5
National Financial Services LLC	5,835	9
Northern Trust	2,480	1
Oppenheimer & Co., Inc.	2,020	1
Pershing LLC	1,008	1
RBC Wealth Management	6,078	2
Raymond James & Associates, Inc.	1,248	1
Stifel, Nicolaus & Co., Inc.	268	1
TD Ameritrade Clearing Inc.	939	6
UBS Financial Services Inc.	8,971	4
Vanguard Brokerage Services	800	1
Virtu Americas, LLC	44	1
	40,986	47

REPORT ITEM 3: Securities Holders

**Form FR y-6
F&M Bancorp
Fiscal Year Ending December 31, 2023**

(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
Gregory Bell Miamisburg, OH / USA	USA	17,728 - 5.34% Common Stock	N/A	N/A	N/A
Cede & Co The Depository Trust Company New York, NY / USA	USA	40,966 - 12.50% Common Stock (see attached Exhibit A)	N/A	N/A	N/A

REPORT ITEM 4 - INSIDERS

EXHIBIT B
FR Y6 F&M Bancorp
Fiscal Year Ending December 31, 2023

(1) Names	(2) Principal Occupations if other than with Holding Company	(3)(a) Title and Position with Holding Company	(3)(b) Title and Position with Subsidiaries	(3)(c) Title and Position with other businesses	(4)(a) Percentage Voting Shares in Holding Company	(4)(b) Percentage Voting Shres In Subsidiaries	(4)(c) 25% or more other voting companies	332,128
Dr. Keith Basinger	Eye doctor Miamisburg Vision	Director	Director Farmers & Merchants Bank	Partner Miamisburg Vision	0.13%	N/A	50% Miamisburg Vision	437
Gregory Bell	Retired owner Bell Vault and Monument	Director	Director Farmers & Merchants Bank	N/A	5.34%	N/A	N/A	17,728
Gregory Eagan	N/A	Senior Vice-President, Chief Financial Officer	Senior Vice-President, Chief Financial Officer Farmers & Merchants Bank	N/A	0.11%	N/A	N/A	377
Danielle L. Kuehnle	Commerical relator Oberer Realty Services	Director	Director Farmers & Merchants Bank	Sales and Leasing Agent Oberer Realty Services	0.04%	N/A	N/A	149
Dawn M. Leonard	Tax Specialist Veil Financial Solutions LLC.	Director	Director Farmers & Merchants Bank	Owner Veil Financial Solutions LLC.	0.29%	N/A	100% Veil Financial Solutions LLC.	952
Clint G. Morton	N/A	Senior Vice-President, Chief Lending Officer	Senior Vice-President Farmers & Merchants Bank	N/A	1.02%	N/A	N/A	3,396
Shon B. Myers	N/A	Director, Chairman, President and CEO	Director, Chairman, President and CEO Farmers & Merchants Bank	N/A	0.66%	N/A	N/A	2,179
Michael Sandner	Attorney Pickrel, Schaeffer and Ebeling,	Director	Director Farmers & Merchants Bank	President Pickrel, Schaeffer and Ebeling,	0.05%	N/A	N/A	182
Cynthia K. Spencer	N/A	Senior Vice-President	Senior Vice-President Farmers & Merchants Bank	N/A	0.64%	N/A	N/A	2,135
Michael E. Stover	Accountant Brady Ware & Company	Director	Director Farmers & Merchants Bank	Director CPA/ABV Brady Ware & Company	0.22%	N/A	N/A	732