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FEDERAL RESERVE BANK  
 OF CLEVELAND

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)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). 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):

**December 31, 2018**

Month / Day / Year

NA

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

Reporter's Name, Street, and Mailing Address

I, **R. Rocco Serafini**

Name of the Holding Company Director and Official

**Executive Vice 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.

**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

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.

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

**Lisa Bernower**

**Controller**

Name

Title

**330-866-9392**

Area Code / Phone Number / Extension

**330-866-2208**

Area Code / FAX Number

**lbernowe@bankofmagnolia.com**

E-mail Address

**www.bankofmagnolia.com**

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

Signature of Holding Company Director and Official

**3/22/19**

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. \_\_\_\_\_

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."

**Annual Report of Bank Holding Companies – FR Y-6**

**LEI : None**

**Magnolia Bancorp, Inc.**

**December 31, 2018**

**Report Item 1 Annual Report to Shareholders:**

Not applicable

**Report Item 2: Organization Chart**

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

The Bank of Magnolia Company; **LEI: NONE** (Location: Magnolia, Ohio,

USA)(State of Incorporation: Ohio) 100% owned

**Annual Report of Bank Holding Companies – FR Y-6**  
**Magnolia Bancorp, Inc.**  
**December 31, 2018**

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

<u>(1)(a)</u> <u>Shareholder name and address</u>	<u>(1)(b)</u> <u>Country of</u> <u>Citizenship or</u> <u>Incorporation</u>	<u>(1)(c)</u> <u>Number shares</u> <u>held</u>	<u>(1)(c)</u> <u>Percentage of shares</u> <u>held</u>
Augustus R. Elson Magnolia, OH	USA	839	8.81%
Kathleen M. Greer Trust FBO Kevin R. Greer Magnolia, Ohio	USA	1403	14.74%
Kathleen M. Greer Trust FBO Maureen G. Merrill Magnolia, OH	USA	700	7.35%
Kathleen M. Greer Trust FBO Kelly G. Arrigo Magnolia, Ohio	USA	700	7.35%
Kevin R. Greer Magnolia, OH	USA	400	4.20%
Jane Lauritzen, trustee of the Jane G. Lauritzen Rev. Trust Canton, OH	USA	2,190	22.67%
Nancy McCurry Sanford, NC	USA	599	6.29%
Sue E. White Sebastopol, CA	USA	602	6.32%

**Report Item 3 (2)**

Kevin R. Greer is the trustee of the following beneficiary trusts: 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). Kevin R. Greer also has 400 shares personally. Kevin Greer, personally and as trustee, controls 36.31% of the voting power with his control of 3903 shares (8821 outstanding shares).

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Magnolia Bancorp, Inc.  
December 31, 2018**

**Report Item 4: Directors and Officers**

(1) Name and address	(2) Principal Occupation	(3)(a) Title and position Holding Company	(3)(b) Title and position Subsidiary	(3)(c) Title and position other Businesses	(4)(a) Percentage of Voting shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiary	(4)(c) List name of other companies if 25% or more of voting securities are held
Kevin R. Greer Magnolia, OH USA	Banker	President Treasurer	Chairman, President, Treasurer Bank of Magnolia	N/A	36.31%	None	N/A
Cheryl Calkins East Sparta, OH USA	Banker	Director	Director Bank of Magnolia	N/A	0.16%	None	N/A
Augustus Elson Magnolia, OH USA	Retired	Director	Director Bank of Magnolia	N/A	8.81%	None	N/A
Jane G. Lauritzen Canton, OH USA	Retired	Director	Director Bank of Magnolia	N/A	23.00%	None	N/A
David Cornet Canton, OH USA	Financial Advisor	Director	Director Bank of Magnolia	Senior VP Stifel Nicolaus Canton, OH	0%	None	N/A
Kristine Fellows Canton, OH USA	N/A	Director	Director Bank of Magnolia	N/A	0%	None	N/A

**Annual Report of Holding Companies FR Y-6  
Magnolia Bancorp, Inc.  
December 31, 2018**

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

(1) Name and address	(2) Principal Occupation	(3)(a) Title and position Holding Company	(3)(b) Title and position Subsidiary	(3)(c) Title and position other Businesses	(4)(a) Percentage of Voting shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiary	List name of other companies if 25% or more of voting securities are held (4)(c)
R. Rocco Serafini North Canton, Ohio	Banker	Vice President Director	Executive VP Director Bank of Magnolia	NA	0.16%	NA	NA
Lisa L. Bernower Magnolia, Ohio	Banker	Secretary	Secretary VP Bank of Magnolia	NA	0%	NA	NA

**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 **12/31/2018.** Data reflects information that was received and processed through **01/06/2019.**

**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	44643-0415	STARK	UNITED STATES	Not Required	Not Required	BANK OF MAGNOLIA COMPANY, THE	940021	
OK		Full Service	3637304	CANTON SOUTH BRANCH	3221 CLEVELAND AVENUE SOUTHWEST	CANTON	OH	44707	STARK	UNITED STATES	Not Required	Not Required	BANK OF MAGNOLIA COMPANY, THE	940021	
OK		Full Service	686628	EAST SPARTA BRANCH	10045 CLEVELAND AVENUE, S. E.	MAGNOLIA	OH	44643	STARK	UNITED STATES	Not Required	Not Required	BANK OF MAGNOLIA COMPANY, THE	940021	