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), 26, 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.

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.

David E. Richey
Name of the Holding Company Director and Official
EVP/CFO
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.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2020
Month / Day / Year
N/A

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

First State Bancorp, Inc.
Reporters Name, Street, and Mailing Address

19230 State Route 136
Legal Title of Holding Company

Winchester, Ohio 45697
Mailing Address of the Holding Company / P.O. Box

City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
David E. Richey
Name
EVP/CFO
Title

937-695-0331
Area Code / Phone Number / Extension
937-695-6026
Area Code / FAX Number

drichey@fsb4me.com
E-mail Address

www.fsb4me.com
Address (URL) for the Holding Company's web page

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

RS SSD ID ____________________________

C.I. ____________________________

Date of Signature

03/30/2021

Is confidential treatment requested for any portion of this report submission? ☐ Yes ☑ No
In accordance with the General Instructions for his 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."

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.
**Data Action** | **Effective Date** | **Branch Service Type** | **Branch ID #** | **Original Name** | **Street Address** | **City** | **State** | **Zip Code** | **County** | **Country** | **DUNS/Government** | **Office Number** | **Head Office** | **Head Office #** | **Extra** |
---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
**OK** | Full Service (Main Office) | 284023 | FIRST STATE BANK | 30230 STATE ROUTE 135 | WINCHESTER | OH | 45697-0129 | ADAMS | UNITED STATES | Not Required | Not Required | FIRST STATE BANK | 298002 | | | |
**OK** | Full Service | 284024 | 620159 | SAINT BENEDICT BRANCH | 890 VINE STREET | CINCINNATI | OH | 45217-1243 | ADAMS | UNITED STATES | Not Required | Not Required | FIRST STATE BANK | 298003 | | | |
**OK** | Full Service | 284025 | 308936 | FAFTETTSVILLE BRANCH | 1037 S 5 S | FAFTETTSVILLE | OH | 45118 | BROWN | UNITED STATES | Not Required | Not Required | FIRST STATE BANK | 298003 | | | |
**OK** | Full Service | 284026 | 308026 | GEORGETOWN BRANCH | 4030 STATE ROUTE 125 | GEORGETOWN | OH | 45131 | BROW | UNITED STATES | Not Required | Not Required | FIRST STATE BANK | 298003 | | | |
**OK** | Full Service | 284027 | 282332 | HILLSIDE BRANCH | 139 HARRY TIMERS ROAD | HILLSIDE | OH | 45118 | BROWN | UNITED STATES | Not Required | Not Required | FIRST STATE BANK | 298003 | | | |
**OK** | Full Service | 284028 | 292397 | MANCHESTER BRANCH | 200 MAIN ST | MANCHESTER | OH | 45118 | BROWN | UNITED STATES | Not Required | Not Required | FIRST STATE BANK | 298003 | | | |
**OK** | Full Service | 284029 | 523202 | MOUNT ORAB BRANCH | 501 WASHINGTON ST | MOUNT ORAB | OH | 45116 | BROWN | UNITED STATES | Not Required | Not Required | FIRST STATE BANK | 298003 | | | |
**OK** | Full Service | 284030 | 307215 | EFFINGHAM BRANCH | 445 NORTH MAIN STREET | EFFINGHAM | OH | 45600 | ADAMS | UNITED STATES | Not Required | Not Required | FIRST STATE BANK | 298003 | | | |
**OK** | Full Service | 284031 | 913219 | RIPLEY BRANCH | 252 SOUTH MAIN STREET | RIPLEY | OH | 45167 | BROWN | UNITED STATES | Not Required | Not Required | FIRST STATE BANK | 298003 | | | |
**OK** | Full Service | 284032 | 306014 | OMAR BRANCH | 855 SOUTH MAIN STREET | OMAR | OH | 45670 | ADAMS | UNITED STATES | Not Required | Not Required | FIRST STATE BANK | 298003 | | | |
**OK** | Full Service | 284033 | 1200122 | WASHINGTON COURT HOUSE BRANCH | 543 CLINTON AVENUE | WASHINGTON COURT HOUSE | OH | 45693 | ADAMS | UNITED STATES | Not Required | Not Required | FIRST STATE BANK | 298003 | | | |
**OK** | Full Service | 284034 | 1301223 | WEST UNION BRANCH | 650 W MAIN ST | WEST UNION | OH | 45693 | ADAMS | UNITED STATES | Not Required | Not Required | FIRST STATE BANK | 298003 | | | |
Report Item 1: Annual Reports to Shareholders

First State Bancorp, Inc. prepares an annual report for its shareholders and is not registered with the SEC. As specified by the Federal Reserve Bank of Cleveland, 1 copy is enclosed.

Report Item 2a: Organizational Chart

An updated domestic branch listing for First State Bank was emailed to structure.clev@clev.frb.org on 3/26/21.

Report Item 3: Securities holders

Current Shareholders with ownership, control, or holdings of 5% or more with power to vote as of fiscal year ending 12/31/20.

(1)(a) (1)(b) (1)(c)
Name & Address Country of Citizenship Number and Percentage of
(City, State, Country) or Incorporation Each Class of Voting Securities

Ernest J. McFarland
Manchester, OH
USA

39,770 - 5.02% Common Stock

(2)(a)(b)(c)-Not Applicable
Report Item 4: Insiders

<table>
<thead>
<tr>
<th>Names &amp; Address</th>
<th>Principal Occupation if other than with BHC</th>
<th>Title &amp; Position with BHC</th>
<th>Title &amp; Position with Subs</th>
<th>Title &amp; Position with Other Bus</th>
<th>% of Voting Shares in BHC</th>
<th>% of Voting Shares in Subs</th>
<th>Other companies that are owned 25% or more of voting securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chris Baxla</td>
<td>Farm Equipment Dealership Owner</td>
<td>Chairman</td>
<td>N/A</td>
<td>N/A</td>
<td>24,004 - 3.03%</td>
<td>N/A</td>
<td>Baxla Tractor Sales, Inc. - 54%; BTS, one - 54%; BTS, two - 54%; BTS, three - 54%; Baxla Farms - 100%</td>
</tr>
<tr>
<td>Seaman, OH</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Michael Pell</td>
<td>N/A</td>
<td>President/CEO</td>
<td>President/CEO</td>
<td>N/A</td>
<td>8,742 - 1.11%</td>
<td>N/A</td>
<td>RAE Properties, LLC - 50%</td>
</tr>
<tr>
<td>West Union, OH</td>
<td></td>
<td></td>
<td>(First State Bank)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Matthew A. Greene</td>
<td>Doctor of Chiropractic</td>
<td>Director</td>
<td>N/A</td>
<td>Owner/Operator of Greene Chiropractic</td>
<td>3,286 - 0.42%</td>
<td>N/A</td>
<td>Greene Chiropractic Center - 100%</td>
</tr>
<tr>
<td>Peebles, OH</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alan W. Foster</td>
<td>Attorney at Law</td>
<td>Director</td>
<td>N/A</td>
<td>Owner/Operator of Foster Law Office</td>
<td>5,075 - 0.64%</td>
<td>N/A</td>
<td>Alan W. Foster - Attorney at Law - 100%</td>
</tr>
<tr>
<td>Winchester, OH</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Daniel R. Naylor</td>
<td>Retired</td>
<td>Director</td>
<td>N/A</td>
<td>None</td>
<td>27,283 - 3.45%</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Winchester, OH</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>William L. Shelby</td>
<td>Retired</td>
<td>Director</td>
<td>N/A</td>
<td>None</td>
<td>3,728 - 0.47%</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Seaman, OH</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Names &amp; Address</td>
<td>Principal Occupation if other than with BHC</td>
<td>Title &amp; Position with BHC</td>
<td>Title &amp; Position with Subs</td>
<td>% of Voting Shares in BHC</td>
<td>% of Voting Shares in Subs</td>
<td>Other companies that are owned 25% or more of voting securities</td>
<td></td>
</tr>
<tr>
<td>----------------</td>
<td>-------------------------------------------</td>
<td>--------------------------</td>
<td>---------------------------</td>
<td>--------------------------</td>
<td>--------------------------</td>
<td>-----------------------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>Tony Applegate</td>
<td>Hardware Store Owner</td>
<td>Director</td>
<td>N/A</td>
<td>Owner/Operator of Applegates Hardware</td>
<td>1,902 - 0.24%</td>
<td>N/A</td>
<td>Jo-Mar Properties, LLC - 50% Applegates Hardware, LLC - 50% LT Associates, LLC - 50% 107 N. Main, LLC - 50% 61 Stephens Avenue LLC - 25%</td>
</tr>
<tr>
<td>Georgetown, OH USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>David E. Richey</td>
<td>N/A</td>
<td>Director</td>
<td>EVP/CFO (First State Bank)</td>
<td>N/A</td>
<td>1,789 - 0.23%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Winchester, OH USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Roy L. Gustin II</td>
<td>Farm Supply Owner</td>
<td>Director</td>
<td>N/A</td>
<td>N/A</td>
<td>2,038 - 0.26%</td>
<td>N/A</td>
<td>Cherry Fork Farm Supply - 50% Georgetown Farm Supply - 50% Winchester Ag Service - 50%</td>
</tr>
<tr>
<td>West Union, OH USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>