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.

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, 2021

NOTES: 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.

First State Bancorp, Inc.
Legal Title of Holding Company
19230 State Route 136
(Mailing Address of the Holding Company) Street / P.O. Box
Winchester OH 45697
City State Zip Code

Physical Location (if different from mailing address)

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

Is confidential treatment requested for any portion of this report submission? ........................................ 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........................................ 0
2. a letter justifying this request has been provided separately ...................................... 0

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.
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

![Organizational Chart]

Report Item 2b: Domestic Branch Listing

An updated domestic branch listing for First State Bank was emailed to structure.clev@clev.frb.org on 3/22/22.

Report Item 3: Securities holders

Current securities holders with ownership, control, or holdings of 5% or more with power to vote as of fiscal year ending 12/31/21.

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

None N/A N/A

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 during the fiscal year ending 12/31/21.

(2)(a) Name (City, State, Country) (2)(b) Country of Citizenship or Incorporation (2)(c) Number and Percentage of Each Class of Voting Securities

Ernest J. McFarland Manchester, OH USA 39,770 - 4.42% common stock (company issued new shares during year bringing % ownership below 5%)
The data are as of 12/31/2021. Data effects information that was received and processed through 12/31/2021.

In the Data Action column, write one or more of the actions specified below:

- **Add**: If the branch information is correct, write ‘Add’ in the Data Action column.
- **Change**: If the branch information is incorrect or incomplete, enter the date, 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 merged into another branch enter ‘Delete’ in the Data Action column.

Add: If an important branch is missing, insert a row 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.

**Substitution Request**

When you are finished, send a signed copy to your FRB contact. See the detailed instructions on this site for more information.

If you are 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, Delete or Add.

The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 web application. [https://cyberdocs.federalreserve.gov](https://cyberdocs.federalreserve.gov)

* FRB U.S.A. (Office Number) and ** FRB U.S. (Office Number) are for reference only. Verification of these columns is not required.


| Data Action | Effective Date | Service Branch Type | Office Name | Address | Zip | Office Address | Office Number | Office Name | FRB Code | Office Code | Effective Date | FRB Code | Office Code | Effective Date | FRB Code | Office Code | Effective Date | FRB Code | Office Code | Effective Date |
|-------------|----------------|---------------------|-------------|---------|-----|----------------|---------------|-------------|-----------|-------------|----------------|-----------|-------------|---------------|-----------|-------------|---------------|-----------|-------------|---------------|-----------|-------------|---------------|
| Add         |                |                     |             |         |     |                |               |             |           |             |                |           |             |               |           |             |               |           |             |               |
| Change      |                |                     |             |         |     |                |               |             |           |             |                |           |             |               |           |             |               |           |             |               |
| Close       |                |                     |             |         |     |                |               |             |           |             |                |           |             |               |           |             |               |           |             |               |
| Delete      |                |                     |             |         |     |                |               |             |           |             |                |           |             |               |           |             |               |           |             |               |

This list is provided for informational purposes only. It is not inclusive of all branches in the United States.
### Report Item 4: Insiders

<table>
<thead>
<tr>
<th>(1) Names &amp; Address (City, State, Country)</th>
<th>(2) Principal Occupation if other than with BHC</th>
<th>(3)(a) Title &amp; Position with BHC</th>
<th>(3)(b) Title &amp; Position with Subs</th>
<th>(3)(c) Title &amp; Position with Other Bus</th>
<th>(4)(a) % of Voting Shares in BHC</th>
<th>(4)(b) % of Voting Shares in Subs</th>
<th>(4c) Other companies that are owned 25% or more of voting securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chris Baxla, Seaman, OH, USA</td>
<td>Farm Equipment Dealership Owner</td>
<td>Chairman</td>
<td>N/A</td>
<td>President/CEO, Baxla Tractor Sales</td>
<td>27,141 - 3.02%</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>Michael Pell, West Union, OH, USA</td>
<td>N/A</td>
<td>President/CEO/Director</td>
<td>N/A</td>
<td>(First State Bank)</td>
<td>9,422 - 1.05%</td>
<td>N/A</td>
<td>RAE Properties, LLC - 50%</td>
</tr>
<tr>
<td>Matthew A. Greene, Peebles, OH, USA</td>
<td>Doctor of Chiropractic, Director</td>
<td>N/A</td>
<td>Owner/Operator of Greene Chiropractic</td>
<td>5,511 - 0.62%</td>
<td>N/A</td>
<td>Greene Chiropractic Center - 100%</td>
<td></td>
</tr>
<tr>
<td>Alan W. Foster, Winchester, OH, USA</td>
<td>Attorney at Law (Retired)</td>
<td>Director</td>
<td>N/A</td>
<td>None</td>
<td>5,075 - 0.57%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Daniel R. Naylor, Winchester, OH, USA</td>
<td>Retired</td>
<td>Director</td>
<td>N/A</td>
<td>None</td>
<td>28,446 - 3.16%</td>
<td>N/A</td>
<td>N/A</td>
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<tr>
<td>William L. Shelby, Seaman, OH, USA</td>
<td>Retired</td>
<td>Director</td>
<td>N/A</td>
<td>None</td>
<td>3,728 - 0.42%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Names &amp; Address (City, State, Country)</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>
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<tr>
<td>Tony Applegate Georgetown, OH USA</td>
<td>Hardware Store Owner</td>
<td>N/A</td>
<td>Owner/Operator of Applegates Hardware</td>
<td>3,002 - 0.34%</td>
<td>N/A</td>
<td>Jo-Mar Properties, LLC - 50%</td>
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<td></td>
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<td>Applegates Hardware</td>
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<td>Applegates Hardware, LLC - 50%</td>
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<td>LT Associates, LLC - 50%</td>
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<td>107 N. Main, LLC - 50%</td>
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<td>61 Stephens Avenue LLC - 25%</td>
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<tr>
<td>David E. Richey Winchester, OH USA</td>
<td>N/A</td>
<td>Director</td>
<td>EVP/CFO</td>
<td>2,589 - 0.29%</td>
<td>N/A</td>
<td>N/A</td>
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<td></td>
<td>(First State Bank)</td>
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<tr>
<td>Roy L. Gustin II West Union, OH USA</td>
<td>Farm Supply Owner</td>
<td>Director</td>
<td>N/A</td>
<td>5,038 - 0.56%</td>
<td>N/A</td>
<td>Cherry Fork Farm Supply - 50%</td>
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<td>Georgetown Farm Supply - 50%</td>
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<td></td>
<td>Winchester Ag Service - 50%</td>
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