

Board of Governors of the Federal Reserve System

rec'd 9/26/23



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) 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.

I, Kevin J Helmick

Name of the Holding Company Director and Official

President and 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.

Kevin J Helmick
 Signature of Holding Company Director and Official

09/25/23

Date of Signature

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

12/31/22

Month / Day / Year

Reporter's Name, Street, and Mailing Address

Emclair Financial Corp.

Legal Title of Holding Company

612 Main Street, P.O. Drawer D

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

Emlenton PA 16373
 City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Troy Adair SEVP/CFO
 Name Title

330-533-3341

Area Code / Phone Number / Extension

330-533-0451

Area Code / FAX Number

tadair@farmersbankgroup.com

E-mail Address

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

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		<input type="checkbox"/>	
2. a letter justifying this request has been provided separately ...		<input type="checkbox"/>	
NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."			

For Federal Reserve Bank Use Only

RSSD ID _____
 C.I. _____

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.

Enclaire Financial Corp
 Insiders
 For the year ended December 31, 2022

Report Item 4 (1)		Report Item 4 (2)	Report Item 4 (3)	Report Item 4 (a)	Report Item 4 (b)	Report Item 4 (c)
Name	City, State	Principal Occupation	Title	Percentage of Ownership - Bank Holding Company	Percentage of Ownership - Farmers National Bank of Emlenton (Subsidiary)	25% Ownership in other company or Interest in a partnership
William C. Marsh Cranberry Twp, Pennsylvania USA		N/A	(a) Chairman (b) Chairman, President and CEO, The Farmers National Bank of Emlenton (c) N/A	2.81%	N/A	N/A
Henry H. Deible Reynoldsville, Pennsylvania USA		Owner/Partner in Forestland Investments, LLC	(a) Director (b) Director, The Farmers National Bank of Emlenton (c) Partner, Forestland Investments, LLC	2.75%	N/A	100% Ownership in Northern Horizons, LLC; 50% Ownership in Forestland Investments, LLC; 50% Ownership in Sustainable Forestry Consultants; 25% Ownership in Deible Brothers
Nicholas D. Varischetti Pittsburgh, Pennsylvania USA		Attorney, Burns White; Partner, Varischetti Holdings, LP	(a) Director (b) Director, The Farmers National Bank of Emlenton (c) Partner, Varischetti Holdings, LP	2.52%	N/A	See attached
Robert W. Freeman Lancaster, Pennsylvania USA		Partner, Beaconfield Consulting Group, LLC	(a) Director (b) Director, The Farmers National Bank of Emlenton (c) Partner, Beaconfield Consulting Group, LLC	2.45%	N/A	100% Ownership in Beaconfield Consulting Group, LLC
John B. Mason Knox, Pennsylvania USA		Retired	(a) Director (b) Director, The Farmers National Bank of Emlenton (c) N/A	1.55%	N/A	N/A
Milissa S. Bauer Clarion, Pennsylvania USA		Executive Vice President, Kriebel Companies and President, Z Train Corporation	(a) Director (b) Director, The Farmers National Bank of Emlenton (c) Executive Vice President, Kriebel Companies	1.48%	N/A	100% Ownership in MSB Initiatives, LLC; 53% Ownership in Z Train Corp; 25% Ownership in Scenic Rivers Recreation LLC
James M. Crooks Clarion, Pennsylvania USA		Owner of F.L. Crooks Clothing Company, Inc. (Retail Sales)	(a) Director (b) Director, The Farmers National Bank of Emlenton (c) N/A	1.15%	N/A	100% Ownership in F.L. Crooks Clothing Company, Inc. and The Wash House
Mark A. Freemer DuBois, Pennsylvania USA		Certified Public Accountant/Chief Financial Officer at Varischetti Holdings, LP	(a) Director (b) Director, The Farmers National Bank of Emlenton (c) N/A	0.95%	N/A	45% Ownership in Advanced Computing Services, Inc.; 100% Ownership in MB Enterprises
Deanna K. McCarrier, CPA Butler, Pennsylvania USA		Owner, McCarrier, CPAs	(a) Director (b) Director, The Farmers National Bank of Emlenton (c) N/A	0.82%	N/A	100% Ownership in McCarrier, CPAs; 50% Ownership in SFT Properties, LLC; 33.33% Ownership in DB&B, LLC
David L. Cox Shippensburg, Pennsylvania USA		Retired	(a) Director (b) Director, The Farmers National Bank of Emlenton (c) N/A	0.82%	N/A	N/A
Jennifer A. Poulsen Cranberry Twp, Pennsylvania USA		N/A	(a) Secretary (b) Senior Vice President, The Farmers National Bank of Emlenton (c) N/A	0.39%	N/A	N/A
Amanda L. Engles Seneca, Pennsylvania USA		N/A	(a) Treasurer (b) Senior Vice President, The Farmers National Bank of Emlenton (c) N/A	0.29%	N/A	N/A
Robert A. Vernick Butler, Pennsylvania USA		N/A	(a) N/A (b) Senior Vice President, The Farmers National Bank of Emlenton (c) N/A	0.27%	N/A	N/A
Eric J. Gantz Heritage, Pennsylvania USA		N/A	(a) N/A (b) Senior Vice President, The Farmers National Bank of Emlenton (c) N/A	0.16%	N/A	N/A
Henry H. Deible II Falls Creek, Pennsylvania USA		Owner and President of Forestland Investments, LLC and Forester for Sustainable Forestry Consultants	(a) Director (b) Director, The Farmers National Bank of Emlenton (c) President, Forestland Investments, LLC	0.11%	N/A	50% Ownership in Forestland Investments, LLC; 50% ownership in Sustainable Forestry Consultants
Stephen J. Hunter Atlanta, Georgia USA		Managing Director, TM Capital Corp.	(a) Director (b) Director, The Farmers National Bank of Emlenton (c) N/A	0.03%	N/A	N/A

Nicholas Varischetti – Related business interests as of 12/31/22

Name of Controlled Interest	Ownership Percentage	Address of Controlled Interest
Varischetti Holdings, LP	33	1308 Main Street Brockway, PA 15824
Varischetti & Sons, Inc.	33	Same address as above for all
Varischetti Brothers, LLC	33	
Public Credit, LLC	33	
Superior Energy Resources, LLC	33	
Apple Tractor, LLC	33	
Phoenix Sintered Metals, LLC	33	
Varischetti GP, LLC	33	
Varischetti Investments, LP	33	
Varischetti Real Estate Management Company	33	
DuCom Treasure Lake, LLC	33	
Brockway 1351 Main Realty, LP	33	
Brockway Industrial Park Realty, LP	33	
Brockway 200 Main Realty, LP	33	
County Line Realty, LP	33	
PSM Real Estate, LP	33	
Kersey Sintered Metals, LP	33	
VSI, Inc.	33	
Germantown Realty, LP	33	
Germantown Realty, LLC	33	
Brockway Liquor License, LLC	33	
Varischetti CP Bethel Park, LLC	33	
Varischetti Three Crossings Apartments, LLC	33	
Varischetti 2501 Smallman @ Three Crossings, LLC	33	
Guardian Healthcare LLC	33	
Allegheny Strategy Partners	50	