

Board of Governors of the Federal Reserve System

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FEDERAL RESERVE BANK



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)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. 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 and top-tier savings and loan 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.

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

December 31, 2014

Month / Day / Year

n/a

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

I, Timothy T. O'Dell
Name of the Holding Company Director and Official
Chief Executive Officer
Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Central Federal Corporation

Legal Title of Holding Company

7000 North High Street

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

Worthington

OH

43085

City

State

Zip Code

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.

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

John Helmsdoerfer

CFO

Name

Title

614-318-4661

Area Code / Phone Number / Extension

614-334-7980

Area Code / FAX Number

Johnhelmsdoerfer@cfbankmail.com

E-mail Address

www.cfbankonline.com

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

Signature of Holding Company Director and Official

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 3828577
C.I. _____

Does the reporter request confidential treatment for any portion of this submission?

Yes Please identify the report items to which this request applies:

In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.

The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

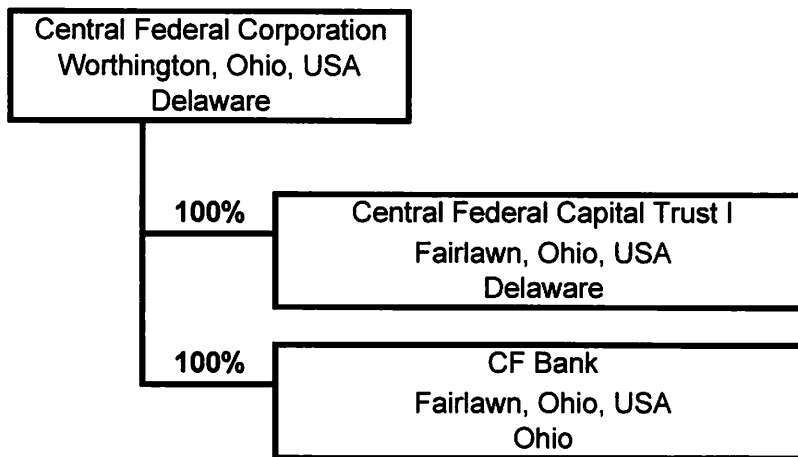
No

Form FR Y-6
Central Federal Corporation
Worthington, Ohio
Fiscal Year Ending December 31, 2014

Report Item:

1) Not Applicable - Reporter is registered with the SEC

2a) Organizational Chart



2b) Domestic Branch listing provided to the Federal Reserve Bank electronically.
A copy of the submission is included at the end of this report.

Form FR Y-6
Central Federal Corporation
Fiscal Year Ending December 31, 2014

Reportable Item 3: Securities holders

(1)(a)(b)(c) and (2)(a)(b)(c)

Current Securities Holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2014			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 12-31-2014		
(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
Edward W Cochran (1) Shaker Heights OH, USA	USA	1,619,333 9.9% common stock			
Wellington Management Company, LLP Boston, MA, USA	Massachusetts	1,342,735 8.5% common stock			
MacNealy Hoover Invesment Management Company, Inc. Canton, OH, USA	Ohio	1,331,346 8.4% common stock			
Elizabeth Park Capital Pepper Pike OH, USA	Ohio	1,304,766 8.3% common stock			
					N/A

Form FR Y-6
Central Federal Corporation
Fiscal Year Ending December 31, 2014

Reportable Item 3: Securities holders

(1)(a)(b)(c) and (2)(a)(b)(c)

Current Securities Holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2014			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 12-31-2014		
(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
Thad R Perry (2) New Albany Oh, USA	USA	858,619 5.4% common stock			
James H Frauenberg II (3) Park City UT, USA	USA	836,000 5.1% common stock			

(1) Includes options to acquire 11,666 shares of common stock which are currently exercisable, Warrants to acquire 91,000 shares of common stock, and shares of Series B Preferred Stock convertible into an aggregate of 400,000 shares of common stock.

(2) Includes options to acquire 45,000 shares of common stock which are currently exercisable, Warrants to acquire 16,000 shares of common stock, and shares of Series B Preferred Stock convertible into an aggregate of 114,286 shares of common stock.

(3) Includes options to acquire 11,666 shares of common stock which are currently exercisable, Warrants to acquire 91,000 shares of common stock, and shares of Series B Preferred Stock convertible into an aggregate of 400,000 shares of common stock.

Form FR Y-6
Central Federal Corporation
Fiscal Year Ending December 31, 2014

Reportable Item 4: Insiders

(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Name, City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(A) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List the names of companies and percentage of voting securities held)
Edward W Cochran Shaker Heights OH, USA	Attorney	Director	Director CFBank	Self-Employed	9.92%	N/A	None
Thad R Perry New Albany OH, USA	N/A	Director & President	Director & President CFBank	N/A	5.37%	N/A	None
James H Frauenberg II Park City UT, USA	Investor	Director	Director CFBank	Principal Addison Holdings, LLC	5.12%	N/A	Addison Holdings, LLC (90%)
Timothy T O'Dell New Albany OH, USA	N/A	Director & CEO	Director & CEO CFBank	N/A	3.49%	N/A	None
Robert E Hoeweler Cincinnati OH, USA	CEO	Director & Chairman	Director & Chairman CFBank	CEO Hoeweler Holdings	0.90%	N/A	None
Thomas P Ash East Liverpool OH, USA	Administrator	Director	Director CFBank	Director of Governmental Relations Buckeye Association of School Administrators	0.26%	N/A	None

Form FR Y-6
Central Federal Corporation
Fiscal Year Ending December 31, 2014

Reportable Item 4: Insiders

(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Name, City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(A) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List the names of companies and percentage of voting securities held)
Robert H Milbourne New Albany OH, USA	Business Consultant	Director	Director CFBank	President RHM Advisors, LLC	0.26%	N/A	None
John W Helmsdoerfer Westerville OH, USA	N/A	Exec VP, CFO & Treasurer	Exec VP, CFO & Treasurer CFBank	N/A	0.22%	N/A	None

Results: A list of branches for your depository institution: CF BANK (ID_RSSD: 767974).

This depository institution is held by CENTRAL FEDERAL CORPORATION (3828577) of WORTHINGTON, OH

The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

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)	767974	CF BANK	3009 SMITH RD, SUITE 100	FAIRLAWN	OH	44333	SUMMIT	UNITED STATES	41097	0	CF BANK	767974	
OK		Full Service	4146661	CALCUTTA BRANCH	49028 FOULKES DR	CALCUTTA	OH	43920	COLUMBIANA	UNITED STATES	266317	100	CF BANK	767974	
OK		Full Service	4146689	WELLSVILLE BRANCH	601 MAIN ST	WELLSVILLE	OH	43968	COLUMBIANA	UNITED STATES	464038	106	CF BANK	767974	
OK		Full Service	4146670	WORTHINGTON BRANCH	7000 N HIGH ST	WORTHINGTON	OH	43085	FRANKLIN	UNITED STATES	266320	103	CF BANK	767974	