

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)); 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.

I, J. Michael Romey

Name of the Holding Company Director and Official

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.

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.

J. Michael Romey
 Signature of Holding Company Director and Official

8-17-15
 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 _____
 C.I. _____

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)

Reporter's Name, Street, and Mailing Address

Citizens Bancshares, Inc.

Legal Title of Holding Company

102 S. Main St.

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

<u>Bluffton</u>	<u>OH</u>	<u>45817</u>
City	State	Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Andrew A. Althaus SVPI/Accounting

Name Title

419-358-8060

Area Code / Phone Number / Extension

419-358-5527

Area Code / FAX Number

andy@cnbohio.com

E-mail Address

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

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

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 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.

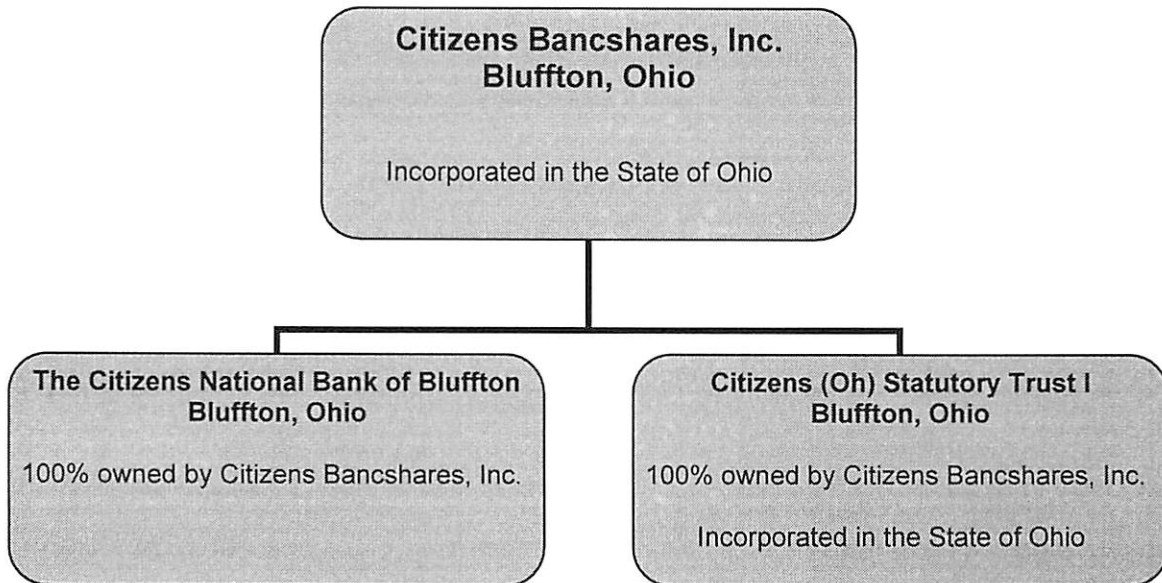
Form FRY-6
Citizens Bancshares, Inc.
Bluffton, Ohio
Fiscal Year Ending December 31, 2014

Report Item

1: The bank holding company prepares an annual report for its securities holders. One copy will be sent under separate cover when available.

ORGANIZATIONAL CHART

2a: Organizational Chart



2b: Submitted via email on _____

Form FRY-6

CITIZENS BANCSHARES, INC. Fiscal Year Ending 12/31/2014

Report Item 3: Shareholders

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

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending **12/31/14**

(1)a Name & Address City, State, Country	(1)b Country of Citizenship or Incorporation	(1)c Number & Percentage of Each Class of Voting Securities
Connie S. Ingalls Lima, OH USA	USA	4751 6.9206% Common
Steven H. McFadden Columbus, OH USA	USA	6208 9.0426% Common
J. Michael Romey Bluffton, OH USA	USA	6403 9.3270% Common
Steven A. Romey Lima, OH USA	USA	5539 8.0682% Common
CNB Employee Stock Ownership Plan J. Michael Romey, Trustee Bluffton, OH USA	USA	8569 12.4821% Common
Louise Vance Trust Marion, OH USA	USA	4274 6.2257% Common
James S. West Wapakoneta, OH USA	USA	4580 6.6786% Common

Shareholders 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**

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

Form FRY-6
CITIZENS BANCSHARES, INC. Fiscal Year Ending 12/31/2014
Report Item 4: Insiders
(1), (2), (3)a,b,c and (4)a,b,c.

(1) Names & Address	(2) Principal Occupation if other than with Bank Holding Company	(3)a Title & Position with Bank Holding Company	(3)b Title & Position with Subsidiaries (include names of subsidiaries) of other businesses)	(3)c Title & Position with Other Businesses (include names of subsidiaries)	(4)a Percentage of Voting Shares in Bank Holding Company	(4)b Percentage of Voting Shares in Subsidiaries (include names voting securities held.	(4)c List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Stanley R. Clemens Bluffton, Ohio USA	Developer	Director	Director Trustee, ESOP	Owner	.8739%	.8739%	Clemens Development Systems 100%
Steven H. McFadden Columbus, Ohio USA	Businessman	Director	Director Trustee, ESOP	Owner, U Store It, Bluffton	9.0426%	9.0426%	U Store It Bluffton -100%
Mark J. Minick Van Wert, Ohio USA	Administrator	Director	Director Trustee, ESOP	Pres/Van Wert Co. Hospital	.4369%	.4369%	N/A
J. Michael Romey Bluffton, Ohio USA		President Director	Chairman/Pres/CEO Director Trustee, ESOP	N/A	9.3270%	9.3270%	N/A
Steven A. Romey Lima, Ohio USA	Attorney	Director	Director Trustee, ESOP	Partner - Romey & Vandemark	8.0682%	8.0682%	Romey & Vandemark - 50%
James S. West Wapakoneta, Ohio USA	Banker	Director	Director Trustee, ESOP	President, Home Savings & Loan	6.6786%	6.6786%	N/A
Alan K. Yoder, O. D. Bluffton, Ohio USA	Retired Optometrist	Director	Director Trustee, ESOP	N/A	.7282%	.7282%	N/A
Robert D. Everett Bluffton, Ohio USA		EVP/Controller	EVP/Controller	Employee, Everett Tax Service	.4078%	.4078%	N/A
Darrell W. Buroker Bluffton, Ohio USA		EVP/Lending	EVP/Lending	N/A	-0-	-0-	N/A

Results: A list of branches for your depository institution: **CITIZENS NATIONAL BANK OF BLUFFTON, THE (ID_RSSD: 738013)**.
 This depository institution is held by **CITIZENS BANCSHARES, INC. (3248821)** of **BLUFFTON, 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)	738013	CITIZENS NATIONAL BANK OF BLUFFTON, THE	102 SOUTH MAIN STREET	BLUFFTON	OH	45817	ALLEN	UNITED STATES	4369	0	CITIZENS NATIONAL BANK OF BLUFFTON, THE	738013	
OK		Electronic Banking	3138539	CNB OPERATIONS CENTER BRANCH	131 CITIZENS PARKWAY	BLUFFTON	OH	45817	HANCOCK	UNITED STATES	364511	5	CITIZENS NATIONAL BANK OF BLUFFTON, THE	738013	
OK		Limited Service	1012112	SOUTH MAIN STREET BRANCH	138 SOUTH MAIN STREET	BLUFFTON	OH	45817	ALLEN	UNITED STATES	210611	1	CITIZENS NATIONAL BANK OF BLUFFTON, THE	738013	
OK		Full Service	3228430	CELINA BRANCH	601 GRAND LAKE ROAD	CELINA	OH	45822	MERCER	UNITED STATES	424254	7	CITIZENS NATIONAL BANK OF BLUFFTON, THE	738013	
OK		Full Service	4374240	DEFIANCE BRANCH	601 EAST SECOND STREET	DEFIANCE	OH	43512	DEFIANCE	UNITED STATES	528863	10	CITIZENS NATIONAL BANK OF BLUFFTON, THE	738013	
OK		Full Service	1169726	ELIDA OFFICE	305 EAST KIRACOFE STREET	ELIDA	OH	45807	ALLEN	UNITED STATES	210612	2	CITIZENS NATIONAL BANK OF BLUFFTON, THE	738013	
OK		Full Service	3243219	FINDLAY BRANCH	1995 TIFFIN AVENUE	FINDLAY	OH	45840	HANCOCK	UNITED STATES	425749	8	CITIZENS NATIONAL BANK OF BLUFFTON, THE	738013	
OK		Full Service	1969216	LIMA BRANCH	201 NORTH MAIN STREET	LIMA	OH	45801	ALLEN	UNITED STATES	210613	3	CITIZENS NATIONAL BANK OF BLUFFTON, THE	738013	
OK		Limited Service	3668960	LIMA OFFICE DRIVE-THRU BRANCH	135 NORTH MAIN STREET	LIMA	OH	45801	ALLEN	UNITED STATES	210614	4	CITIZENS NATIONAL BANK OF BLUFFTON, THE	738013	
OK		Full Service	3920211	SPRINGFIELD BRANCH	30 WARDER STREET, SUITE 150	SPRINGFIELD	OH	45504	CLARK	UNITED STATES	492935	9	CITIZENS NATIONAL BANK OF BLUFFTON, THE	738013	
OK		Full Service	3202382	VAN WERT BRANCH	1199 WESTWOOD DRIVE	VAN WERT	OH	45891	VAN WERT	UNITED STATES	419444	6	CITIZENS NATIONAL BANK OF BLUFFTON, THE	738013	



Citizens Bancshares Inc.

102 South Main Street, Bluffton OH 45817

419-358-8060

FEDERAL RESERVE BANK
OF CLEVELAND

2015 APR 24 P 2:12

STATISTICS & ANALYSIS
DEPARTMENT

April 22, 2015

Federal Reserve Bank
Statistics & Analysis Department
P.O. Box 6387
Cleveland OH 44101-1387

Dear Sir/Madam

Enclosed is one copy of our shareholder's annual report for year end 2014 that is to be filed with our FR Y-6. A copy of the cover page of our FRY-6 is attached for reference.

Sincerely,

Andrew A. Althaus,
SVP/Accounting
419-358-8060, Ext 169
andy@cnbohio.com

encl (1)