

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

FEDERAL RESERVE BANK
OF CLEVELAND
2015 JUN 29 10:40
STATISTICS & ANALYSIS
DEPARTMENT

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

None

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

I, Lawrence Safarek

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.

Reporter's Name, Street, and Mailing Address

First Niles Financial, Inc.

Legal Title of Holding Company

55 N. Main Street - P.O. Box 311

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

Niles

OH

44446-0311

City

State

Zip Code

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.

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Lawrence Safarek

President

Name

Title

330-652-2539-115

Area Code / Phone Number / Extension

330-652-0911

Area Code / FAX Number

LSafarek@homefedniles.com

E-mail Address

Lawrence Safarek
Signature of Holding Company Director and Official

06/26/2015

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

3829634

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."

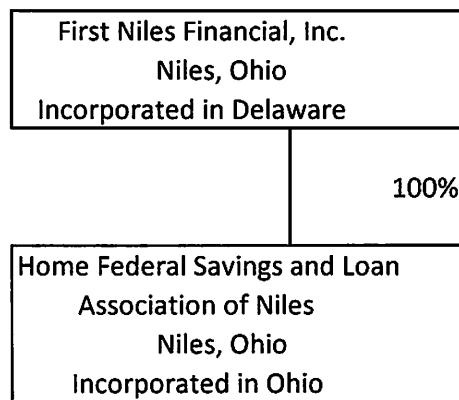
No

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First Niles Financial, Inc.
Niles, Ohio
Fiscal Year Ending December 31, 2014

1: The savings and loan holding company prepares an annual report for its securities holders and is not registered with the SEC. As specified by the responsible Reserve Bank, 1 copy is enclosed.

2a: Organizational Chart



2b: Domestic branch listing provided to the Federal Reserve bank.

Sent by email on 03-22-15.

Results: A list of branches for your depository institution: HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF NILES OHIO (ID_RSSD: 71073).
 This depository institution is held by FIRST NILES FINANCIAL, INC. (3828634) of NILES, 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)	71073	HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF NILES OHIO	55 N MAIN ST	NILES	OH	44446	TRUMBULL	UNITED STATES	41183	0	HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF NILES OHIO	71073	

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First Niles Financial, Inc.
Niles, Ohio
Fiscal Year Ending December 31, 2014

Report Item 3(1): Securities holders

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2014. All securities are common shares.

Name City, State, Country		Citizenship or Incorporation	Number & % of Voting Securities
Shirley Stephens Niles, OH	*1	USA	68,652 - 6.2%
Lawrence Safarek Youngstown, Ohio	*2	USA	81,065 - 7.3%
FNFI - ESOP Niles, OH	*3	USA	175,822 -15.8%
Peter C. Gargano Niles, OH		USA	58,317 - 5.2%

Report Item 3(2): Securities holders

Securities holders with ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-2014 and not listed in 3(1). All securities are common shares.

None.

*1 Includes children and grandchildren.

*2 Includes 45,090 shares held in ESOP and also reported in ESOP.

*3 Vested shares are voted by the vested ESOP participants.

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First Niles Financial, Inc.
Niles, Ohio
Fiscal Year Ending December 31, 2014

Report Item 4: Insiders

Name City, State Country	Principal Occupation Company	Title & Position with Holding Company	Title & Position with subsidiary HFSL *1	% of voting Shares in FNFI	
Robert I. Shaker Solon, Ohio USA	Attorney Shaker & Shaker	Director	Director	4.6%	
Christopher J. Shaker Niles, Ohio USA	Attorney Shaker & Shaker	N/A	N/A	4.1%	*2
Lawrence Safarek Youngstown, Ohio USA	President HFSL of Niles	Director & President	Director & President	7.3%	*3
Daniel E. Csontos Howland, Ohio USA	V. P. HFSL of Niles	Director & Vice President	Director & Vice President	3.8%	*4
P. James Kramer Girard, Ohio USA	President Kramer & Sons - HVAC	Director & Chairman	Director & Chairman	0.6%	
William S. Eddy Niles, Ohio USA	Dr. & President Clinic of Osteopathic Medicine, Inc.	Director	Director	1.1%	

*1 Home Federal Savings and Loan Association of Niles

*2 Sibling of Robert I. Shaker.

*3 Includes 45,090 shares (4.1%) held in ESOP.

*4 Includes 26,794 shares (2.4%) held in ESOP.

Report Item 4(3)(c)

Mr Csontos is a Director at Pioneer Savings Bank of Cleveland , Ohio.

Report Item 4(4)(c): 25% any other company

None