

Board of Governors of the Federal Reserve System

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 SUPERVISION & REGULATION



Annual Report of Holding Companies—FR Y-6

2016 MAR -8 PM 3: 07  
 FEDERAL RESERVE BANK  
 OF CLEVELAND

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, Brian D. Young, Director, President & CEO  
 Name of the Holding Company Director and Official  
United Bancshares, Inc.  
 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.

Brian D. Young, CEO / Bd Member  
 Signature of Holding Company Director and Official  
3-4-16  
 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 1136009  
 C.I. \_\_\_\_\_

Date of Report (top-tier holding company's fiscal year-end):  
**December 31, 2015**

Month / Day / Year  
 N/A  
 Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address  
United Bancshares, Inc.  
 Legal Title of Holding Company  
100 S. High St., P.O. Box 67  
 (Mailing Address of the Holding Company) Street / P.O. Box  
Columbus Grove OH 45830  
 City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:  
Daniel J. Lucke Controller  
 Name Title  
419-659-2141 4229  
 Area Code / Phone Number / Extension  
419-659-2966  
 Area Code / FAX Number  
dlucke@theubank.com  
 E-mail Address  
www.theubank.com  
 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

## For Use By Tiered Holding Companies

*Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.*

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

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Physical Location (if different from mailing address)

FORM FR Y-6

UNITED BANCSHARES, INC.  
COLUMBUS GROVE, OH  
FISCAL YEAR ENDING DECEMBER 31, 2015

REPORT ITEM 1:

Bank Holding Company financial statements

N/A

FORM FR Y-6

UNITED BANCSHARES, INC.  
COLUMBUS GROVE, OH  
FISCAL YEAR ENDING DECEMBER 31, 2015

REPORT ITEM 2: Organizational Chart

UNITED BANCSHARES, INC.  
Columbus Grove, Ohio USA  
Incorporated in Ohio  
Parent Company

The Union Bank Company  
Subsidiary  
Columbus Grove, Ohio USA  
Incorporated in Ohio  
100% Direct Control

United (OH) Statutory Trust I  
Connecticut Statutory Trust  
c/o U.S. Bank National Association  
225 Asylum Street, Goodwin Square  
Hartford, CT 06103  
100% Direct Control

UBC Investments, Inc.  
Subsidiary  
Wilmington, Delaware USA  
Incorporated in Delaware  
100% Direct Control

Ohio State Bancshares Capital Trust I  
Delaware Statutory Trust  
111 South Main Street  
Marion, OH 43302  
100% Direct Control

UBC Property, Inc.  
Subsidiary  
Columbus Grove, Ohio USA  
Incorporated in Ohio  
100% Direct Control

FORM FR Y-6

UNITED BANCSHARES, INC.  
COLUMBUS GROVE, OH  
FISCAL YEAR ENDING DECEMBER 31, 2015

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111 South Main Street  
Marion, OH 43302  
100% Direct Control

UBC Property, Inc.  
Subsidiary  
Columbus Grove, Ohio USA  
Incorporated in Ohio  
100% Direct Control

**NOTE: LEI is N/A unless noted**

FORM FR Y-6

UNITED BANCSHARES, INC.  
COLUMBUS GROVE, OH  
FISCAL YEAR ENDING DECEMBER 31, 2015

REPORT ITEM 3: SHAREHOLDERS

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of December 31, 2015:

TOTAL NUMBER OF SHARES OUTSTANDING AS OF DECEMBER 31, 2015: 3,309,645

5% OF SHARES = 165,482

(1)

Joe S. Edwards, Jr.  
Lima, Ohio USA  
United States  
185,101 shares 5.59% Ownership of Common Stock

(2)

Tontine Financial Partners  
Greenwich, CT USA  
United States  
325,123 9.82% Ownership of Common Stock

(2)

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 December 31, 2015.

None

## FORM FR Y-6

UNITED BANCSHARES, INC.  
 COLUMBUS GROVE, OH  
 FISCAL YEAR ENDING DECEMBER 31, 2015

## REPORT ITEM 4:

## Bank Holding Company financial statements

(1)	(2)	(3a)	(3b)	(3c)	(4a)	(4b)	(4c)
Names & Address (City, State, Country)	Principal Occupation if other Than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Positions with Subsidiaries (Include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Bank Holding Company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	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)
James Reynolds Angola, IN USA	Retired, Banking	Chair./Dir.	Director The Union Bank Co. Columbus Grove, OH	N/A	1.89%	N/A	N/A
H. Edward Rigel Leipsic, Ohio USA	Farmer	Director	Director The Union Bank Co. Columbus Grove, OH	N/A	0.92%	N/A	N/A
David Roach Delphos, Ohio USA	General Manager, First Family Broadcasting of Ohio	Director	Director The Union Bank Co. Columbus Grove, OH	General Manager First Family Broadcasting of Ohio	0.17%	N/A	N/A
Robert Benroth Pandora, OH USA	County Auditor	Director	Director The Union Bank Co. Columbus Grove, OH	County Auditor Putnam County, Ohio	0.24%	N/A	N/A

Brian Young Bluffton, OH USA	N/A	CEO President Director	CEO, Director Chairman of the Board The Union Bank Co. Columbus Grove, OH	N/A	0.72%	N/A	N/A
R. Steven Unverferth Ft. Jennings, OH USA	President Unverferth Manufacturing	Director	Director The Union Bank Co. Columbus Grove, OH	President Unverferth Manufacturing Kalida, OH	0.11%	N/A	N/A
Daniel W. Schutt Antwerp, OH USA	N/A	Vice Chair./Dir.	Director The Union Bank Co. Columbus Grove, OH	N/A	0.67%	N/A	N/A
Heather Oatman Columbus Grove, OH USA	N/A	Board Secretary	Senior Vice President Secretary The Union Bank Co. Columbus Grove, OH	N/A	0.35%	N/A	N/A
Anthony M.V. Eramo Dublin, OH USA	N/A	CFO	CFO Senior Vice President The Union Bank Co. Columbus Grove, OH	N/A	0.07%	N/A	N/A



Report Item 26: Submitted via email to structure@clear.frb.org on 2/22/16

Results: A list of branches for your holding company: UNITED BANCSHARES, INC. (1136009) of COLUMBUS GROVE, OH. The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

**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 FRY-10 reporting requirements, you must also submit FRY-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add. The FRY-10 report may be submitted in a hardcopy format or via the FRY-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)	780218	UNION BANK COMPANY, THE	100 S HIGH ST	COLUMBUS GROVE	OH	45830	PUTNAM	UNITED STATES	8196	0	UNION BANK COMPANY, THE	780218	
OK		Full Service	3313194	BOWLING GREEN BRANCH	1300 NORTH MAIN STREET	BOWLING GREEN	OH	43402	WOOD	UNITED STATES	467511	15	UNION BANK COMPANY, THE	780218	
OK		Limited Service	3668988	PROGRESSIVE DRIVE LIMITED SERVICE	101 PROGRESSIVE DRIVE	COLUMBUS GROVE	OH	45830	PUTNAM	UNITED STATES	458814	14	UNION BANK COMPANY, THE	780218	
OK		Full Service	3760109	LEWIS CENTER BRANCH	30 COAL BEND	DELAWARE	OH	43015	DELAWARE	UNITED STATES	Not Required	Not Required	UNION BANK COMPANY, THE	780218	
OK		Full Service	412470	CITIZENS BANK OF DELPHOS BRANCH	114 EAST THIRD ST.	DELPHOS	OH	45833	ALLEN	UNITED STATES	42574	7	UNION BANK COMPANY, THE	780218	
OK		Full Service	3036297	FINDLAY BRANCH	1500 BRIGHT ROAD	FINDLAY	OH	45840	HANCOCK	UNITED STATES	272431	17	UNION BANK COMPANY, THE	780218	
OK		Full Service	1187373	GIBSONBURG BRANCH	230 WEST MADISON STREET	GIBSONBURG	OH	43431	SANDUSKY	UNITED STATES	223981	11	UNION BANK COMPANY, THE	780218	
OK		Full Service	904612	KALIDA BRANCH	110 EAST NORTH STREET	KALIDA	OH	45853	PUTNAM	UNITED STATES	228634	1	UNION BANK COMPANY, THE	780218	
OK		Full Service	725826	BANK OF LEIPSIC BRANCH	318 SOUTH BELMORE STREET	LEIPSIC	OH	45856	PUTNAM	UNITED STATES	7087	8	UNION BANK COMPANY, THE	780218	
OK		Full Service	2238786	LIMA BRANCH	3211 ELIDA ROAD	LIMA	OH	45805	ALLEN	UNITED STATES	228637	4	UNION BANK COMPANY, THE	780218	
OK		Full Service	3668979	LIMA EAST BRANCH	1410 BELLEFONTAINE AVENUE	LIMA	OH	45804	ALLEN	UNITED STATES	228638	5	UNION BANK COMPANY, THE	780218	
OK		Full Service	3925430	SHAWNEE BRANCH	701 SHAWNEE ROAD	LIMA	OH	45805	ALLEN	UNITED STATES	486602	16	UNION BANK COMPANY, THE	780218	
OK		Full Service	1215726	MARION DOWNTOWN BRANCH	111 SOUTH MAIN ST.	MARION	OH	43302-37	MARION	UNITED STATES	Not Required	Not Required	UNION BANK COMPANY, THE	780218	
OK		Full Service	2918378	RICHLAND ROAD BRANCH	220 RICHLAND ROAD	MARION	OH	43302	MARION	UNITED STATES	Not Required	Not Required	UNION BANK COMPANY, THE	780218	
OK		Full Service	1878569	OTTAWA BRANCH	245 WEST MAIN STREET	OTTAWA	OH	45875	PUTNAM	UNITED STATES	228636	3	UNION BANK COMPANY, THE	780218	
OK		Limited Service	3668997	OTTERBEIN-PORTAGE VALLEY BRANCH	20311 PEMBERVILLE RD	PEMBERVILLE	OH	43450	WOOD	UNITED STATES	223982	12	UNION BANK COMPANY, THE	780218	
OK		Full Service	225728	PEMBERVILLE BRANCH	132 EAST FRONT ST	PEMBERVILLE	OH	43450	WOOD	UNITED STATES	7090	10	UNION BANK COMPANY, THE	780218	