

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)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). 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, Timothy T. O'Dell

Name of the Holding Company Director and Official

President, CEO and Director

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.

Signature of Holding Company Director and Official

03/31/2017

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, 2016

Month / Day / Year

NA

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

Reporter's Name, Street, and Mailing Address

Central Federal Corporation

Legal Title of Holding Company

7000 N. High Street

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

Worthington OH 43085

City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

John Ustaszewski SVP - Finance

Name Title

614-318-4651

Area Code / Phone Number / Extension

614-334-7980

Area Code / FAX Number

johnustaszewski@cfbankmail.com

E-mail Address

www.cfbankonline.com

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 .....
- 2. a letter justifying this request has been provided separately.....

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

## 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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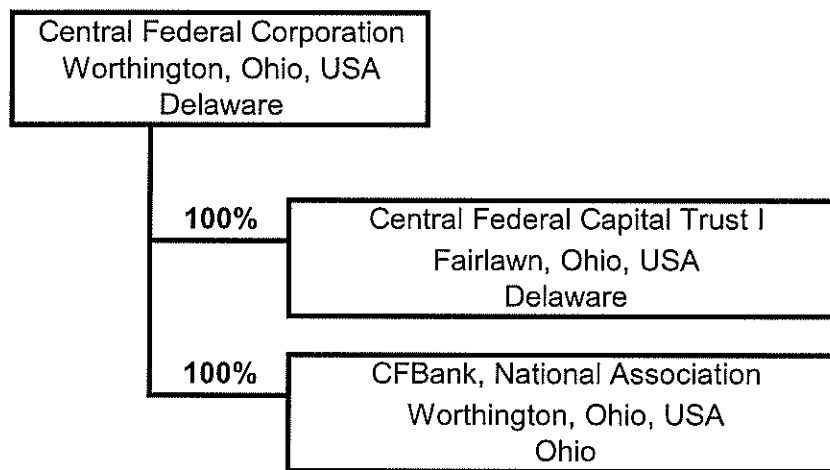
Physical Location (if different from mailing address)

**Form FR Y-6**  
Central Federal Corporation (1)  
Worthington, Ohio  
Fiscal Year Ending December 31, 2016

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.

(1) LEI is N/A unless noted.

**Form FR Y-6**  
**Central Federal Corporation**  
**Fiscal Year Ending December 31, 2016**

**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 12-31-2016		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 12-31-2016	
(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	1,644,667 9.8% common stock	NONE
Elizabeth Park Capital Pepper Pike OH, USA	USA	1,416,624 8.7% common stock	
MacNealy Hoover Investment Management Company, Inc. Canton, OH, USA	USA	1,258,398 7.7% common stock	
AllianceBernstein L.P. New York, NY, USA	USA	1,155,156 7.1% common stock	
Thornapple River Capital Fin. Serv. Ind Fund LLC Grand Rapids, MI, USA	USA	1,152,140 7.1% common stock	

**Form FR Y-6**  
**Central Federal Corporation**  
**Fiscal Year Ending December 31, 2016**

**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 12-31-2016		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 12-31-2016	
(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)(C) Number and Percentage of Each Class of Voting Securities
Timothy T. O'Dell (2) New Albany OH, USA	USA	933,333 5.7% common stock	
James H Frauenberg II (3) Park City UT, USA	USA	907,333 5.4% common stock	
Wellington Management Company, LLP Boston, MA, USA	USA	862,180 5.3% common stock	

(1) Includes options to acquire 25,000 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 100,000 shares of common stock which are currently exercisable, Warrants to acquire 38,000 shares of common stock, and shares of Series B Preferred Stock convertible into an aggregate of 320,000 shares of common stock.

(3) Includes options to acquire 25,000 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, 2016**

**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	9.78%	N/A	None
James H Frauenberg II Park City UT, USA	Investor	Director	Director CFBank	Principal Addison Holdings, LLC	5.40%	N/A	Addison Holdings, LLC (90%)
Timothy T O'Dell New Albany OH, USA	N/A	Director, President & CEO	Director, President & CEO CFBank	N/A	5.57%	N/A	None
Robert E Hoeweler Cincinnati OH, USA	CEO	Director & Chairman	Director & Chairman CFBank	CEO Hoeweler Holdings	1.44%	N/A	None
John W Helmsdoerfer Westerville OH, USA	N/A	Exec VP, CFO & Treasurer	Exec VP, CFO & Treasurer CFBank	N/A	0.83%	N/A	None
Thomas P Ash East Liverpool OH, USA	Administrator	Director	Director CFBank	Director of Governmental Relations Buckeye Association of School Administrators	0.53%	N/A	None
Robert H Milbourne New Albany OH, USA	Business Consultant	Director	Director CFBank	President RHM Advisors, LLC	0.67%	N/A	None

**Results:** A list of branches for your depository institution: [CF BANK NATIONAL ASSOCIATION \(ID\\_RSSD: 767974\)](#). This depository institution is held by [CENTRAL FEDERAL CORPORATION \(3828577\)](#) of [WORTHINGTON, OH](#). The data are as of [12/31/2016](#). Data reflects information that was received and processed through [01/10/2017](#).

**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 NATIONAL ASSOCIATION	7000 NORTH HIGH STREET	WORTHINGTON	OH	43085	FRANKLIN	UNITED STATES	41097	0	CF BANK NATIONAL ASSOCIATION	767974	
OK		Full Service	4146661	CALCUTTA BRANCH	49028 FOULKS DR	CALCUTTA	OH	43920	COLUMBIANA	UNITED STATES	266317	100	CF BANK NATIONAL ASSOCIATION	767974	
OK		Full Service	5050019	FAIRLAWN BRANCH	3009 SMITH ROAD	FAIRLAWN	OH	44333	SUMMIT	UNITED STATES	Not Required	Not Required	CF BANK NATIONAL ASSOCIATION	767974	
OK		Full Service	4146689	WELLSVILLE BRANCH	601 MAIN ST	WELLSVILLE	OH	43968	COLUMBIANA	UNITED STATES	464038	106	CF BANK NATIONAL ASSOCIATION	767974	