

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, Jane Fraebel
 Name of the Holding Company Director and Official
Treasurer & 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]
 Signature of Holding Company Director and Official
10-19-17
 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):
August 31, 2017
 Month / Day / Year

None

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

Reporter's Name, Street, and Mailing Address

Bluegrass Bancshares, Inc.
 Legal Title of Holding Company
101 East High Street
 (Mailing Address of the Holding Company) Street / P.O. Box
Lexington KY 40507
 City State Zip Code
 Lexington KY 40507
 City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Jane Fraebel Treasurer
 Name Title

859-233-8917
 Area Code / Phone Number / Extension

859-233-8917
 Area Code / FAX Number

jfraebel@bankofthebluegrass.com
 E-mail Address

www.bankofthebluegrass.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.

Not applicable

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

City State Zip Code

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Legal Title of Subsidiary Holding Company

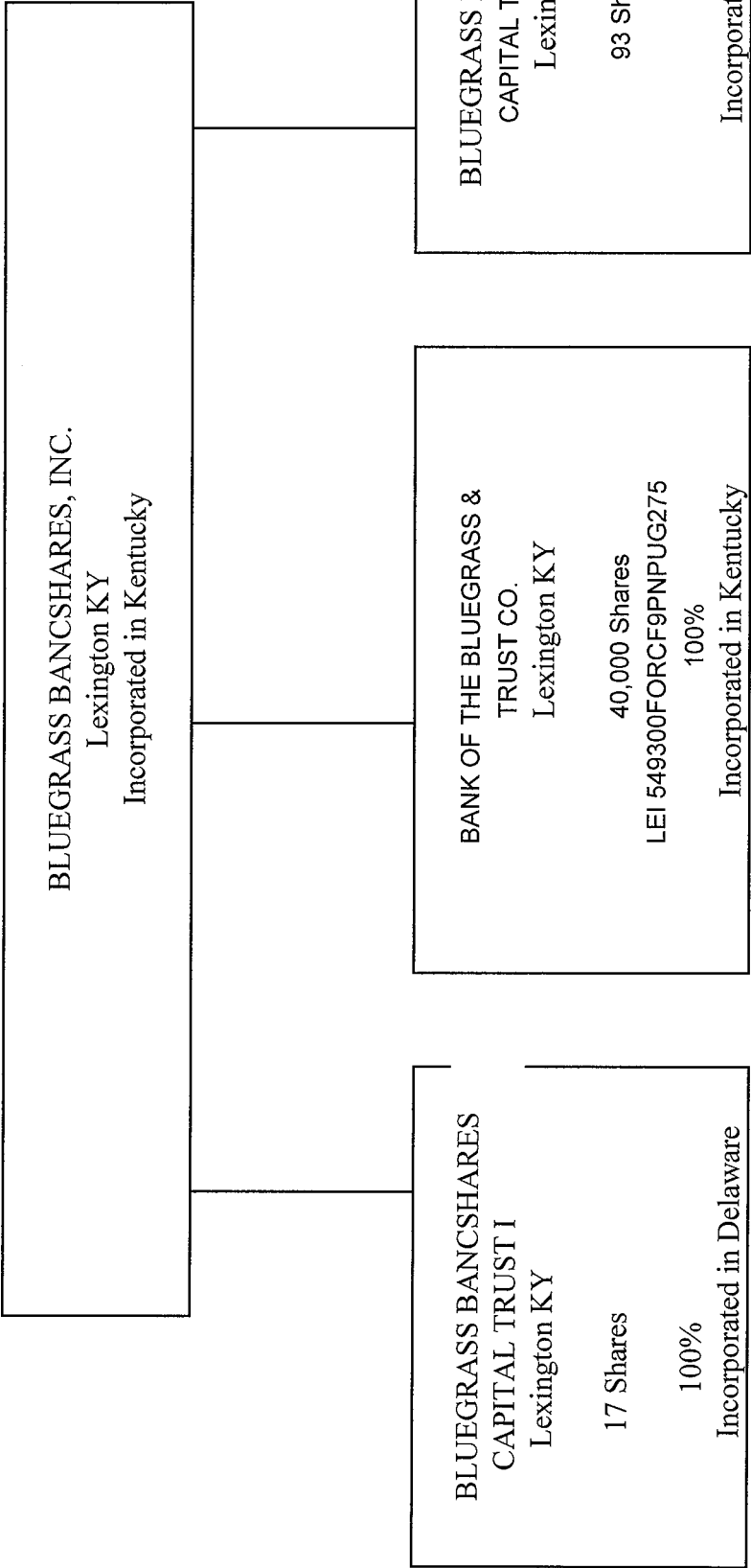
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City State Zip Code

Physical Location (if different from mailing address)

REPORT ITEMS:

1. Annual reports to shareholders-Enclosed/Audited Financials separate attachment
- 2a. Organizational Chart-Enclosed
- 2b. Branch Listing-Enclosed
- 3(1). Securities Holders-Enclosed
- 3(2). Other 5% shareholders during the year-Enclosed
4. Insiders-Enclosed



LEI is N/A, unless noted

Results: A list of branches for your depository institution: BANK OF THE BLUEGRASS AND TRUST CO. (ID_RSSD: 1006513). This depository institution is held by BLUEGRASS BANCSHARES, INC. (1244801) of LEXINGTON, KY. The data are as of 09/30/2017. Data reflects information that was received and processed through 10/04/2017.

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)	1006513	BANK OF THE BLUEGRASS AND TRUST CO.	101 EAST HIGH STREET	LEXINGTON	KY	40507-4990	FAYETTE	UNITED STATES	Not Required	Not Required	BANK OF THE BLUEGRASS AND TRUST CO.	1006513	
OK		Full Service	3290389	SOUTHLAND BRANCH	215 SOUTHLAND DRIVE	LEXINGTON	KY	40503	FAYETTE	UNITED STATES	Not Required	Not Required	BANK OF THE BLUEGRASS AND TRUST CO.	1006513	

10-18-17
 emailed to
 structure@clv.
 Feb 10, 2018

3.1) SHARE HOLDERS WITH OVER 5% OF VOTING STOCK

Elizabeth D Jett Trust Under Agreement
Charles H Jett, III Dated 1-7-99
GST Exempt Trust
Trustee: Bank of the Bluegrass Trust Department
Advisors: M Monroe Jett & Ellen Jett Mills
Lexington KY
2,470 Shares, 9.46%

Elizabeth D Jett Trust Under Agreement
Charles H Jett, III Dated 1-7-99
GST Non-Exempt Trust
Trustee: Bank of the Bluegrass Trust Department
Advisors: M Monroe Jett & Ellen Jett Mills
Lexington KY
2,827 Shares, 10.82%

Charles H. Jett, Jr., Irrevocable Trust
for the Benefit of Charles H. Jett, III
Under will dated December 21, 1966
Trustee: Bank of the Bluegrass Trust Department
8,669.5 Shares, 33.20%

3.2) SHARES CHANGED OVER 5% IN PRIOR YEAR

None

Form FR Y-6
Bluegrass Bancshares Inc.
Fiscal Year Ending 8-31-2017

Report Item 4: Insiders

1 Names	2 Principal Occupation	3.a Title & Position	3.b Title & Position	3.c Title & Position	4.a Percentage Voting Shares Holding Company	4.b Percentage Voting Shares Subsidiaries	4.c List names of other companies if 25% or more of voting securities are held
City, State	if other than w/	w/ Bank Holding	w/ subsidiary	w/ other			
Country	Bank Holding Co.	Company	(name of sub)	Businesses			
Mark R. Herren Lexington, KY USA	N/A	CEO & Director	CEO & Director Bank of the Bluegrass & Trust Co.	N/A	0.16%	N/A	Larmark Investments LLC 50%
Bill Allen Lexington, KY USA	N/A	Secretary & Director	President & Director Bank of the Bluegrass & Trust Co.	N/A	0.31%	N/A	N/A
Jane Fraebel Lexington, KY USA	N/A	Treasurer & Director	CFO & Director Bank of the Bluegrass & Trust Co.	N/A	0.31%	N/A	N/A
Ellen Louise Jett Mills Lexington, KY USA	N/A	President & Director	Secretary of the Board, EVP & Director Bank of the Bluegrass & Trust Co.	N/A	4.44%	N/A	N/A
M. Monroe Jett	Title Company Officer	Director	Director	Owner	4.02%	N/A	Jett Title 100%

Lexington, KY USA			Bank of the Bluegrass & Trust Co.	Jett Title			
Clifford W. Allen III Lexington, KY USA	Manager Industrial Distribution	Director	Director Bank of the Bluegrass & Trust Co.	VP LexAir Inc.	0.62%	N/A	LexAir Inc. 42% Pneu-Draulics 33% Allen Family Properties 33.3%
B. F. Buckley, IV Lexington, KY USA	Retired Insurance Agent	Director	Director Bank of the Bluegrass & Trust Co.	Retired VP NeaceLukens Insurance	1.24%	N/A	Security Trust Building, LLC 50% Sallee/Buckley Properties 50%
Jeffrey S. Gale Lexington, KY USA	Property Management	Director	Director Bank of the Bluegrass & Trust Co.	Owner Gale Property Management	0.47%	N/A	Gale Property Management 95% Skylight Mortgage Co. 25%
Lisa Higgins-Hord Lexington, KY USA	Community Affairs	Director	Director Bank of the Bluegrass & Trust Co.	Director of Community Relations University of Kentucky	0.04%	N/A	N/A
William C. Little Lexington, KY USA	Retired Financl Officer	Director	Director Bank of the Bluegrass & Trust Co.	Retired VP of Finance LexMark	0.68%	N/A	
Marc A. Mathews	Treasurer, CFO	Director	Director	Controller	0.35%	N/A	Friends Properties 50%

Lexington, KY USA			Bank of the Bluegrass & Trust Co.	Transylvania University			
Dr. John C. Thompson Lexington, KY USA	Professor	Director	Director Bank of the Bluegrass & Trust Co.	Professor Northern Kentucky University	0.57%	N/A	N/A
Elizabeth D Jett Trust Under Agreement Charles H Jett, III Dated 1-7-99 GST Non-Exempt Trust Lexington, KY USA	Principal Security Holder	N/A	N/A	N/A	10.82%	N/A	N/A
Charles H. Jett, Jr., Irrevocable Trust for the Benefit of Charles H. Jett, III Under will dated December 21, 1966 Lexington, KY USA	Principal Security Holder	N/A	N/A	N/A	33.20%	N/A	N/A