

**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, Ray A. Sleppy  
 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.

[Signature]  
 Signature of Holding Company Director and Official  
2/10/2021  
 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 3631012  
 C.I. \_\_\_\_\_

**Date of Report** (top-tier holding company's fiscal year-end):  
**December 31, 2020**

Month / Day / Year  
N/A

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

Reporter's Name, Street, and Mailing Address  
Keystrong Financial, Inc.

Legal Title of Holding Company  
PO Box 427

(Mailing Address of the Holding Company) Street / P.O. Box  
Elderton Pennsylvania 15736  
 City State Zip Code

143 North Main Street  
 Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:  
Sally J. Anderson CFO  
 Name Title

724-354-5010  
 Area Code / Phone Number / Extension

724-354-2060  
 Area Code / FAX Number

sallyanderson@eldertonbank.com  
 E-mail Address

N/A  
 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."

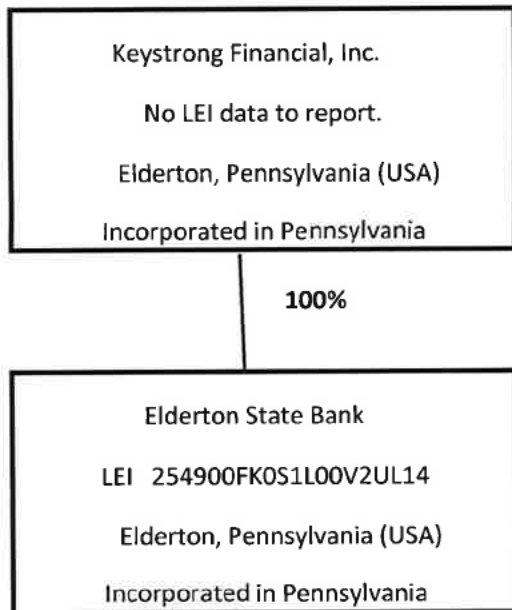
Form FR Y-6  
Keystrong Financial, Inc.  
Elderton, Pennsylvania  
Fiscal Year Ending December 31, 2020

Report Item

1. Annual report to shareholders

The annual report is not completed yet. It will be sent under separate cover as soon as it is completed.

- 2.a. Organization Chart



- 2.b. Domestic Branch Listing

Submitted early via email on 2-10-21

Results: A list of branches for your holding company: **KEYSTRONG FINANCIAL, INC. [3631012]** of **ELDERTON, PA**.  
 The data are as of **12/31/2020**. Data reflects information that was received and processed through **01/05/2021**.

**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)	282824	ELDERTON STATE BANK	143 MAIN STREET	ELDERTON	PA	15736	ARMSTRONG	UNITED STATES	Not Required	Not Required	ELDERTON STATE BANK	282824	
OK		Full Service	4874852	ELDERTON STATE BANK - N. APOLLO OFFICE	1906 RIVER ROAD	NORTH APOLLO	PA	15673	ARMSTRONG	UNITED STATES	Not Required	Not Required	ELDERTON STATE BANK	282824	
OK		Full Service	2819998	RURAL VALLEY BRANCH	711 WATER STREET AND ROUTE 85	RURAL VALLEY	PA	16249	ARMSTRONG	UNITED STATES	Not Required	Not Required	ELDERTON STATE BANK	282824	

**Form FR Y-6**  
**Keystrong Financial, Inc.**  
**Elderton, Pennsylvania**  
**Fiscal Year Ending December 31, 2020**

Report Item

3. Securities Holders

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-20

(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities
Cede and Company New York, NY, USA	USA	31,480 Shares (5.04%)
Alice Young Kittanning, PA, USA	USA	51,000 Shares (8.16%)

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 12-31-20

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

**Form FR Y-6**  
**Keystrong Financial, Inc.**  
**Elderton, Pennsylvania**  
**Fiscal Year Ending December 31, 2020**

Report 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 names of companies and % of voting securities held)
Lee J. Calarie Rural Valley, PA/USA	Collector Retired Attorney	Director	Director and Collector (Elderton State Bank)	N/A	*	None	N/A
Frederick M. Heilman Indiana, PA/USA	Retired Engineer	Director and Chairman	Director and Chairman (Elderton State Bank)	N/A	2%	None	N/A
Andrew C. Kimmel Shelocta, PA/USA	Farming	Director	Director (Elderton State Bank)	N/A	*	None	Creekland Farms, Inc. (51%)
Allen W. Lockard Indiana, PA/USA	Retired	Director	Director (Elderton State Bank)	N/A	*	None	N/A
Amanda S. Knell Vandergrift, PA/USA	N/A	Vice President	Vice President & COO (Elderton State Bank)	N/A	*	None	N/A
James J. Szalankiewicz Indiana, PA/USA	Engineer/Surveyor	Director	Director (Elderton State Bank)	N/A	*	None	N/A

\*Percentage of Voting Shares Less Than 1%

Form FR Y-6  
 Keystrong Financial, Inc.  
 Elderton, Pennsylvania  
 Fiscal Year Ending December 31, 2020

Report 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 names of companies and % of voting securities held)
Pamela E. Miller Indiana, PA/USA	Attorney	Director	Director (Elderton State Bank)	N/A	4%	None	Pamela E. Miller, Attorney at Law (100%)
Ray A. Sleppy Penn Run, PA/USA	N/A	President	President & CEO (Elderton State Bank)	N/A	*	None	N/A
Volker L. Zaun Elderton, PA/USA	N/A	Secretary	Secretary (Elderton State Bank)	N/A	*	None	N/A
Sally J. Anderson Templeton, PA/USA	N/A	Vice President	Vice President, CFO, and Cashier (Elderton State Bank)	N/A	*	None	N/A
Thomas W. Adamson Kittanning, PA/USA	IT Consultant	Director	Director (Elderton State Bank)	N/A	*	None	N/A
Kelli L. Wingard Homer City, PA/USA	N/A	Vice President	Vice President, CLO (Elderton State Bank)	N/A	*	None	N/A

\*Percentage of Voting Shares Less Than 1%