

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, Ellen Mills Jett

Name of the Holding Company Director and Official

President & 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.*

*Ellen Mills Jett*  
 Signature of Holding Company Director and Official

3-21-2022  
 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, 2021

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 Kentucky 40507  
 City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

J.J. Deans CFO  
 Name Title

859-685-3054  
 Area Code / Phone Number / Extension

859-685-3054  
 Area Code / FAX Number

jjdeans@bankofthebluegrass.com  
 E-mail Address

www.bankofthebluegrass.com  
 Address (URL) for the Holding Company's web page

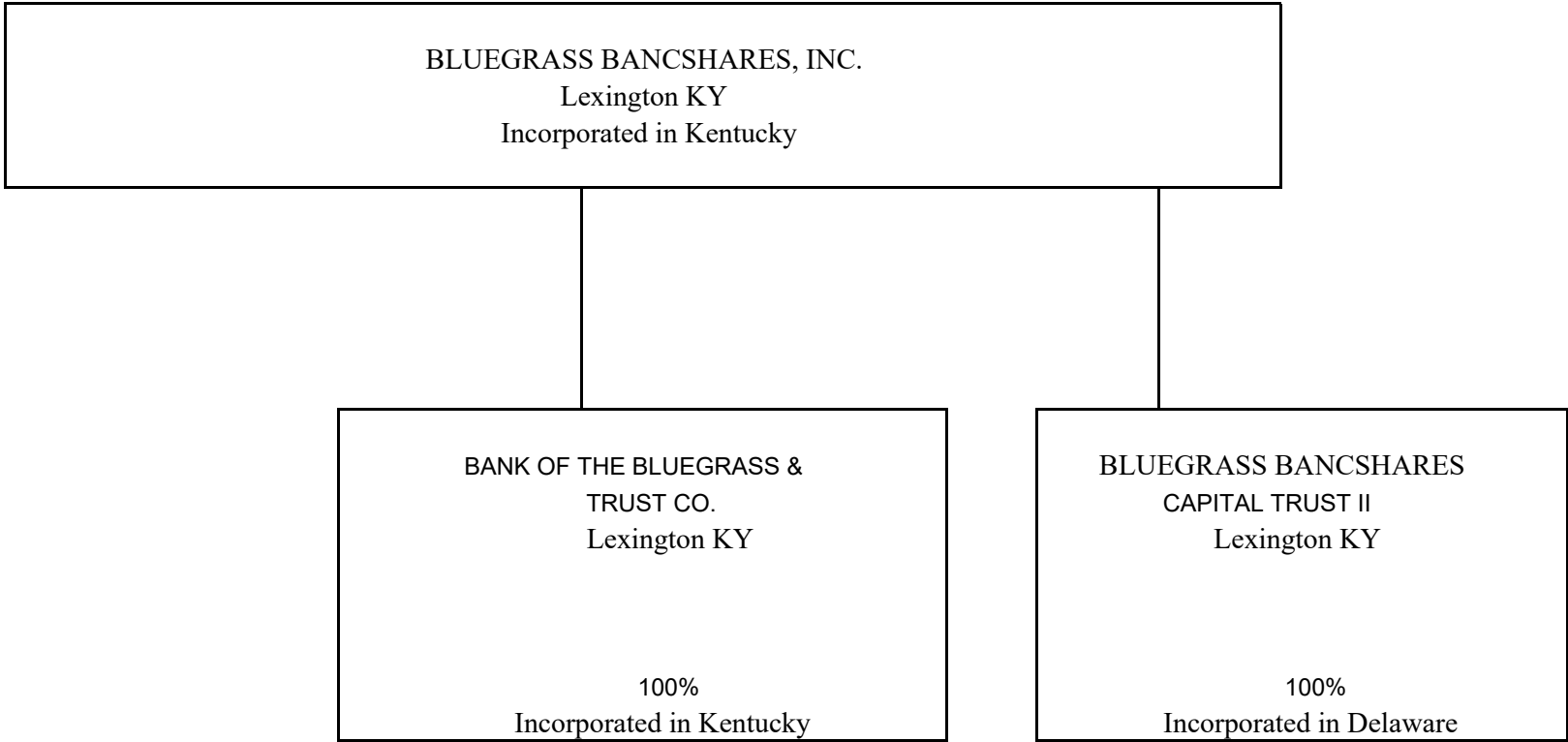
Is confidential treatment requested for any portion of this report submission? .....  0=No  1=Yes 0

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."



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 **09/30/2021**. Data reflects information that was received and processed through **10/05/2021**.

10-26-21 emailed to :  
'Structure.CLEV@clev.frb

### **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.

<b>Data Action</b>	<b>Effective Date</b>	<b>Branch Service Type</b>	<b>Branch ID_RSSD*</b>	<b>Popular Name</b>	<b>Street Address</b>	<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>County</b>
OK		Full Service (Head Office)	1006513	BANK OF THE BLUEGRASS AND TRUST CO.	101 EAST HIGH STREET	LEXINGTON	KY	40507-4990	FAYETTE
OK		Full Service	5433797	ROMANY ROAD BRANCH	361 ROMANY ROAD	LEXINGTON	KY	40502	FAYETTE
OK		Full Service	3290389	SOUTHLAND BRANCH	215 SOUTHLAND DRIVE	LEXINGTON	KY	40503	FAYETTE

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Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
UNITED STATES	Not Required	Not Required	BANK OF THE BLUEGRASS AND TRUST CO.	1006513	
UNITED STATES	Not Required	Not Required	BANK OF THE BLUEGRASS AND TRUST CO.	1006513	
UNITED STATES	Not Required	Not Required	BANK OF THE BLUEGRASS AND TRUST CO.	1006513	

Report Item 3: Shares Holders w/ over 5% of Voting Stock

M Monroe Jett Family:		# Shares	Percentage of Ownership
<b>A</b>	Charles H. Jett, Jr., Irrevocable Trust for the Benefit of M Monroe Jett  Lexington, KY USA  Country of Incorporation, USA  Trustee: Bank of the Bluegrass Trust Department	<b>1,734</b>	<b>6.64%</b>
<b>B</b>	M. Monroe Jett  Lexington, KY USA  Country of Citizenship: USA	<b>1,051</b>	<b>4.02%</b>
<b>C</b>	CH Jett,III Trust under agreement 1-7-1999 GST Non Except FBO M Monroe Jett  Lexington, KY USA  Country of Incorporation, USA  Trustee: Bank of the Bluegrass Trust Department  M Monroe Jett & Ellen Mills Jett Advise	<b>942</b>	<b>3.61%</b>
<b>D</b>	CH Jett,III Trust under agreement 1-7-1999 GST Except FBO M Monroe Jett  Lexington, KY USA  Country of Incorporation, USA  Trustee: Bank of the Bluegrass Trust Department  M Monroe Jett & Ellen Mills Jett Advise	<b>824</b>	<b>3.15%</b>

<b>E</b>	Olivia Carrington Jett Family Trust Lexington, KY USA  Country of Incorporation, USA Co trustees: M Monroe Jett & Ellen Jett Mills	<b>87</b>	<b>0.33%</b>
<b>F</b>	Elizabeth D. Jett Trust FBO Charles H. Jett IV Lexington, KY USA  Country of Incorporation, USA Trustee: Ellen Mills Jett	<b>17</b>	<b>0.07%</b>
<b>G</b>	Elizabeth D. Jett Trust FBO Malcolm Monroe Jett, Jr. Lexington, KY USA  Country of Incorporation, USA Trustee: Ellen Mills Jett	<b>37</b>	<b>0.14%</b>

<b>Total M. Monroe Jett Family</b>		<b>4692</b>	<b>17.96%</b>
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<b>Ellen Louise Jett Mills Family:</b>		<b># Shares</b>	<b>Percentage of Ownership</b>
<b>A</b>	Ellen Louise Jett Mills Lexington, KY USA Country of Citizenship: USA	<b>1,132</b>	<b>4.33%</b>
<b>B</b>	Charles H. Jett, Jr., Irrevocable Trust for the Benefit of Ellen Jett Mills Lexington, KY USA Country of Incorporation, USA Trustee: Bank of the Bluegrass Trust Department	<b>1,734</b>	<b>6.64%</b>
<b>C</b>	CH Jett,III Trust under agreement 1-7-1999 GST Non Except FBO Ellen Jett Mills Lexington, KY USA Country of Incorporation, USA Trustee: Bank of the Bluegrass Trust Department M Monroe Jett & Ellen Jett Mills Advise	<b>943</b>	<b>3.61%</b>
<b>D</b>	CH Jett,III Trust under agreement 1-7-1999 GST Except FBO Ellen Jett Mills Lexington, KY USA Country of Incorporation, USA Trustee: Bank of the Bluegrass Trust Department M Monroe Jett & Ellen Jett Mills Advise	<b>823</b>	<b>3.15%</b>
<b>Total Ellen Louise Jett Mills Family</b>		<b>4,632</b>	<b>17.73%</b>

<b>Phillip Porter Family:</b>		<b># Shares</b>	<b>Percentage of Ownership</b>
<b>A</b>	Charles H. Jett, Jr., Irrevocable Trust for the Benefit of Phillip Porter	<b>1,734</b>	<b>6.64%</b>
	Lexington, KY USA		
	Country of Incorporation, USA		
	Trustee: Bank of the Bluegrass Trust Department		

<b>Total Phillip Porter Family</b>	<b>1,734</b>	<b>6.64%</b>
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<b>Sara Shelby Porter Taylor Family:</b>		<b># Shares</b>	<b>Percentage of Ownership</b>
<b>A</b>	Charles H. Jett, Jr., Irrevocable Trust for the Benefit of Sara Shelby Porter Taylor	<b>1,734</b>	<b>6.64%</b>
	Lexington, KY USA		
	Country of Incorporation, USA		
	Trustee: Bank of the Bluegrass Trust Department		

<b>Total Sara Shelby Porter Taylor Family</b>	<b>1,734</b>	<b>6.64%</b>
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## David D. Jett II Family:

# Shares

Percentage of Ownership

		# Shares	Percentage of Ownership
<b>A</b>	Charles H. Jett, Jr., Irrevocable Trust for the Benefit of David D. Jett II  Lexington, KY USA  Country of Incorporation, USA  Trustee: Bank of the Bluegrass Trust Department	<b>1,734</b>	<b>6.64%</b>
<b>B</b>	CH Jett,III Trust under agreement 1-7-1999 GST Non Except FBO David D Jett II  Lexington, KY USA  Country of Incorporation, USA  Trustee: Bank of the Bluegrass Trust Department  M Monroe Jett & Ellen Jett Mills Advise	<b>942</b>	<b>3.61%</b>
<b>C</b>	CH Jett,III Trust under agreement 1-7-1999 GST Except FBO David D Jett II  Lexington, KY USA  Country of Incorporation, USA  Trustee: Bank of the Bluegrass Trust Department  M Monroe Jett & Ellen Jett Mills Advise	<b>823</b>	<b>3.15%</b>
<b>D</b>	CH Jett III & Elizabeth D Jett Trust Dated 12/30/1997 FBO David Devlin Jett II  Lexington, KY USA  Country of Incorporation, USA  Co trustees: M Monroe Jett & Ellen Jett Mills	<b>724</b>	<b>2.77%</b>

<b>E</b>	Chandler Ace Devlin Jett Trust Lexington, KY USA  Country of Incorporation, USA Trustee: Ellen Jett Mills	<b>2</b>	<b>0.01%</b>
<b>F</b>	Noah David Jett Trust Lexington, KY USA  Country of Incorporation, USA Trustee: Ellen Jett Mills	<b>2</b>	<b>0.01%</b>

<b>Total David D. Jett II Family</b>	<b>4,227</b>	<b>16.18%</b>
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Total Jett Family	<b>17,019</b>	<b>65.15%</b>
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Shares held by multiple family members related to the Jett family. The family is presumed to be acting in concert when voting shares. The Jett family owns 17,019 shares (65.15%) of voting stock.

**Report Item 3.2: Shares Changed Over 5% in Prior Year**  
None

Form FR Y-6  
Bluegrass Bancshares Inc.  
Fiscal Year Ending 8-31-2021

Report Item 4: Insiders

1 Names  City, State  Country	2 Principal Occupation  if other than w/ Bank Holding Co.	3.a Title & Position  w/ Bank Holding Company	3.b Title & Position  w/ subsidiary (name of sub)	3.c Title & Position  w/ other Businesses	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	Shares
Mark R. Herren  Lexington, KY USA	N/A	CEO & Director	CEO & Director Bank of the Bluegrass & Trust Co.	N/A	0.27%	N/A	N/A	70
Bill Allen  Lexington, KY USA	N/A	Secretary & Director	President & Director Bank of the Bluegrass & Trust Co.	N/A	0.33%	N/A	N/A	87
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	80
**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	4.33%	N/A	N/A	1132

*M. Monroe Jett Lexington, KY USA	Title Software Company Officer	Director	Director Bank of the Bluegrass & Trust Co.	Owner Title company	4.02%	N/A	ARL LLC 80% MMJ Enterprises, LLC 100% WorldwideLLC 100%	1051
Clifford W. Allen III Lexington, KY USA	Manager Industrial Distribution	Director	Director Bank of the Bluegrass & Trust Co.	VP LexAir Inc.	0.52%	N/A	LexAir Inc. 50% Pneu-Draulics 50% Allen Family Properties 50%	187
B. F. Buckley, IV Lexington, KY USA	Retired Insurance Agent	Director	Director Bank of the Bluegrass & Trust Co.	Retired VP NeaceLukens Insurance	1.40%	N/A	St Matins Villa, LLC 50% Zandale-Lowry Lane Studio Apartment, LLC 50% Imperial Studio Apartments 50% Americana Apartments, LLC 50% Security Trust Building, LLC 50% Sallee/Buckley Properties 50%	365
Jeffrey S. Gale Lexington, KY USA	Property Management	Director	Director Bank of the Bluegrass & Trust Co.	Owner Gale Property Management	0.57%	N/A	Gale Property Management 99% Brannon Crossing Storage Garage, LLC 99%	149
Lisa Higgins-Hord Lexington, KY USA	Community Affairs	Director	Director Bank of the Bluegrass & Trust Co.	Director of Community Relations University of Kentucky	0.05%	N/A	N/A	12

Marc A. Mathews Lexington, KY USA	Treasurer, CFO	Director	Director Bank of the Bluegrass & Trust Co.	Controller Transylvania University	0.35%	N/A	N/A	92
Dr. John C. Thompson Lexington, KY USA	Professor	Director	Director Bank of the Bluegrass & Trust Co.	Professor Northern Kentucky University	0.65%	N/A	My Auto Rep, LLC 33%	170
Tom Watts Lexington, KY USA	Business Manager	Director	Director Bank of the Bluegrass & Trust Co.	President & CEO Medical Rehabilitation Centers, LLC	0.06%	N/A	N/A	15
**Charles H. Jett, Jr., Irrevocable Trust for the Benefit of Ellen Jett Mills Lexington, KY USA Trustee: Bank of the Bluegrass Trust Department	Principal Security Holder	N/A	N/A	N/A	6.64%	N/A	N/A	1734
*Charles H. Jett, Jr., Irrevocable Trust for the Benefit of M Monroe Jett Lexington, KY USA Trustee: Bank of the Bluegrass Trust Department	Principal Security Holder	N/A	N/A	N/A	6.64%	N/A	N/A	1734
***Charles H. Jett, Jr., Irrevocable Trust for the Benefit of David D. Jett II Lexington, KY USA Trustee: Bank of the Bluegrass Trust Department	Principal Security Holder	N/A	N/A	N/A	6.64%	N/A	N/A	1734
**CH Jett,III Trust under agreement 1-7-1999 GST Non Except FBO Ellen Jett Mills Lexington, KY USA Trustee: Bank of the Bluegrass Trust Department M Monroe Jett & Ellen Mills Jett Advise	Principal Security Holder	N/A	N/A	N/A	3.61%	N/A	N/A	943

**CH Jett,III Trust under agreement 1-7-1999 GST Execpt FBO Ellen Jett Mills Lexington, KY USA Trustee: Bank of the Bluegrass Trust Department M Monroe Jett & Ellen Mills Jett Advise	Principal Security Holder	N/A	N/A	N/A	3.15%	N/A	N/A	823
*CH Jett,III Trust under agreement 1-7-1999 GST Non Execpt FBO M Monroe Jett Lexington, KY USA Trustee: Bank of the Bluegrass Trust Department M Monroe Jett & Ellen Mills Jett Advise	Principal Security Holder	N/A	N/A	N/A	3.61%	N/A	N/A	942
*CH Jett,III Trust under agreement 1-7-1999 GST Execpt FBO M Monroe Jett Lexington, KY USA Trustee: Bank of the Bluegrass Trust Department M Monroe Jett & Ellen Mills Jett Advise	Principal Security Holder	N/A	N/A	N/A	3.15%	N/A	N/A	824
***CH Jett,III Trust under agreement 1-7-1999 GST Non Execpt FBO David D Jett II Lexington, KY USA Trustee: Bank of the Bluegrass Trust Department M Monroe Jett & Ellen Mills Jett Advise	Principal Security Holder	N/A	N/A	N/A	3.61%	N/A	N/A	942

***CH Jett,III Trust under agreement 1-7-1999 GST Except FBO David D Jett II Lexington, KY USA Trustee: Bank of the Bluegrass Trust Department M Monroe Jett & Ellen Mills Jett Advise	Principal Security Holder	N/A	N/A	N/A	3.15%	N/A	N/A	823
***CH Jett III & Elizabeth D Jett Trust Date FBO David Devlin Jett II Lexington, KY USA Co trustees: M Monroe Jett & Ellen Jett Mills	Principal Security Holder	N/A	N/A	N/A	2.77%	N/A	N/A	724
*Olivia Carrington Jett Family Trust Lexington, KY USA Co trustees: M Monroe Jett & Ellen Jett Mills	Principal Security Holder	N/A	N/A	N/A	0.33%	N/A	N/A	87
*Elizabeth D. Jett Trust FBO Charles H. Jett Lexington, KY USA Trustee: Ellen Mills Jett	Principal Security Holder	N/A	N/A	N/A	0.07%	N/A	N/A	17
*Elizabeth D. Jett Trust FBO Malcolm Monr Lexington, KY USA Trustee: Ellen Mills Jett	Principal Security Holder	N/A	N/A	N/A	0.14%	N/A	N/A	37
***Chandler Ace Devlin Jett Trust Lexington, KY USA Trustee: Ellen Mills Jett	Principal Security Holder	N/A	N/A	N/A	0.01%	N/A	N/A	2
***Noah David Jett Trust Lexington, KY USA Trustee: Ellen Mills Jett	Principal Security Holder	N/A	N/A	N/A	0.01%	N/A	N/A	2

\* Shares held by multiple family members related to the Jett family. The family is presumed to be acting in concert when voting shares.

Jett Family Totals (>10%)	Shares	% of Ownership
* M. Monroe Jett Family	4,692	17.96%
** Ellen Louise Jett Mills Family	4,632	17.73%
*** David D Jett II Family	4,227	16.18%