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)); 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.

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, Lawrence Saferek
Name of the Holding Company Director and Officer
President

Title of the Holding Company Director and Officer

I 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 Officer
06/26/2015

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, 2014
Month / Day / Year

None
REPORTER'S LEGAL ENTITY IDENTIFIER (LEI) (20-CHARACTER LEI CODE)

First Niles Financial, Inc.
Legal Title of Holding Company

55 N. Main Street - P.O. Box 311
(Mailing Address of the Holding Company) Street / P.O. Box

Niles
City
OH
State
44446-0311
Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Lawrence Saferek
President

Name
330-652-2539-115
Area Code / Phone Number / Extension

330-652-0911
Area Code / FAX Number

LSaferek@homefedniles.com
E-mail Address

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

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0287), Washington, DC 20503.
Form FR Y-6

First Niles Financial, Inc.
Niles, Ohio
Fiscal Year Ending December 31, 2014

1: The savings and loan holding company prepares an annual report for its securities holders and is not registered with the SEC. As specified by the responsible Reserve Bank, 1 copy is enclosed.

2a: Organizational Chart

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First Niles Financial, Inc.
Niles, Ohio
Incorporated in Delaware

100%

Home Federal Savings and Loan Association of Niles
Niles, Ohio
Incorporated in Ohio
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2b: Domestic branch listing provided to the Federal Reserve bank.

Sent by email on 03-22-15.
Record a list of branches for your depository institution: HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF NILES OHIO (ID_RSSD: 71073).

This depository institution is held by FIRST MILES FINANCIAL, INC. (828034) of NILES, OH.

The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

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 data 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 UNNUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID_RSSD*</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNNUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSD*</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td></td>
<td>Full Service (Head Office)</td>
<td>71073</td>
<td>HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF NILES OHIO</td>
<td>55 N MAIN ST</td>
<td>NILES</td>
<td>OH</td>
<td>44446</td>
<td>TRUMBULL</td>
<td>UNITED STATES</td>
<td>47189</td>
<td>HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF NILES OHIO</td>
<td>71073</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Form FR Y-6
First Niles Financial, Inc.
Niles, Ohio
Fiscal Year Ending December 31, 2014

Report Item 3(1): Securities holders

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2014. All securities are common shares.

<table>
<thead>
<tr>
<th>Name</th>
<th>Citizenship or Incorporation</th>
<th>Number &amp; % of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shirley Stephens</td>
<td>*1 USA</td>
<td>68,652 - 6.2%</td>
</tr>
<tr>
<td>Niles, OH</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lawrence Safarek</td>
<td>*2 USA</td>
<td>81,065 - 7.3%</td>
</tr>
<tr>
<td>Youngstown, Ohio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FNFI - ESOP</td>
<td>*3 USA</td>
<td>175,822 -15.8%</td>
</tr>
<tr>
<td>Niles, OH</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Peter C. Gargano</td>
<td>USA</td>
<td>58,317 - 5.2%</td>
</tr>
<tr>
<td>Niles, OH</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Report Item 3(2): Securities holders

Securities holders with ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-2014 and not listed in 3(1). All securities are common shares.

None.

*1 Includes children and grandchildren.
*2 Includes 45,090 shares held in ESOP and also reported in ESOP.
*3 Vested shares are voted by the vested ESOP participants.
Form FR Y-6

First Niles Financial, Inc.
Niles, Ohio
Fiscal Year Ending December 31, 2014

Report Item 4: Insiders

<table>
<thead>
<tr>
<th>Name</th>
<th>Principal Occupation</th>
<th>Title &amp; Position with Holding Company</th>
<th>Title &amp; Position with subsidiary HFSL *1</th>
<th>% of voting Shares in FNFI</th>
</tr>
</thead>
<tbody>
<tr>
<td>Robert I. Shaker</td>
<td>Attorney</td>
<td>Director</td>
<td>Director</td>
<td>4.6%</td>
</tr>
<tr>
<td>Solon, Ohio USA</td>
<td>Shaker &amp; Shaker</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Christopher J. Shaker</td>
<td>Attorney</td>
<td>N/A</td>
<td>N/A</td>
<td>4.1% *2</td>
</tr>
<tr>
<td>Niles, Ohio USA</td>
<td>Shaker &amp; Shaker</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lawrence Safarek</td>
<td>President</td>
<td>Director &amp; President</td>
<td>Director &amp; President</td>
<td>7.3% *3</td>
</tr>
<tr>
<td>Youngstown, Ohio USA</td>
<td>HFSL of Niles</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Daniel E. Csylvania</td>
<td>V. P.</td>
<td>Director &amp; Vice President</td>
<td>Director &amp; Vice President</td>
<td>3.8% *4</td>
</tr>
<tr>
<td>Howland, Ohio USA</td>
<td>HFSL of Niles</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>P. James Kramer</td>
<td>President</td>
<td>Director &amp; Chairman</td>
<td>Director &amp; Chairman</td>
<td>0.6%</td>
</tr>
<tr>
<td>Girard, Ohio USA</td>
<td>Kramer &amp; Sons - HVAC</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>William S. Eddy</td>
<td>Dr. &amp; President Clinic of Osteopathic Medicine, Inc.</td>
<td>Director</td>
<td>Director</td>
<td>1.1%</td>
</tr>
</tbody>
</table>

*1 Home Federal Savings and Loan Association of Niles
*2 Sibling of Robert I. Shaker.
*3 Includes 45,090 shares (4.1%) held in ESOP.
*4 Includes 26,794 shares (2.4%) held in ESOP.

Report Item 4(3)(c)
Mr Csylvania is a Director at Pioneer Savings Bank of Cleveland, Ohio.

Report Item 4(4)(c): 25% any other company
None