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 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, David M. Eakin
Name of the Holding Company Director and Official
Secretary, Treasurer
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

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 1247183
C.I.

Date of Report (top-tier holding company’s fiscal year-end):
December 31, 2014
Month / Day / Year

n/a
Reporter’s Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter’s Name, Street, and Mailing Address
Mercer County State Bancorp, Inc
Legal Title of Holding Company
3279 South Main Street, P.O. Box 38
(Mailing Address of the Holding Company) Street / P.O. Box
Sandy Lake, PA
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
David M. Eakin
Name
Secretary, Treasurer
Title

724-376-7015 4613
Area Code / Phone Number / Extension
724-376-3357
Area Code / FAX Number
d4eak@mcsbank.net
E-mail Address
www.mcsbank.net
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
MERCER COUNTY STATE BANCORP, INC.
FORM FR Y-6
2014

REPORT ITEM 1a: NONE - Mercer County State Bancorp, Inc. is not an SEC registrant.

REPORT ITEM 1b: Mercer County State Bancorp, Inc.’s annual report to shareholders is attached.

REPORT ITEM 2 (a): Organization chart of holding company:

MERcer COUNTY STATE BANCORP, INC.
SANDY LAKE, PA 16145
Incorporated: Sandy Lake, PA 16145

100% stock ownership

100% Ownership

McQuiston Insurance, Inc
Sandy Lake, PA 16145
Incorporated: Sandy Lake, PA 16145

100% ownership

MERcer COUNTY STATE BANK
SANDY LAKE, PA 16145
Incorporated: Sandy Lake, PA 16145

MCSB Insurance Services, LLC.
Sandy Lake, PA 16145
Incorporated: Sandy Lake, PA 16145
*100% managing member - Mercer County State Bank

REPORT ITEM 2 (b): Domestic Branch Listing:

There are 10 Reportable Branch listings for Mercer County State Bank:

1. Mercer County State Bank
   Main Office
   Opened – 6/20/1911
   Mercer County
   3279 South Main St.
   Sandy Lake, PA 16145 - USA
   Full Service Branch

2. Mercer County State Bank
   Sandy Lake Service Center
   Opened – 12/5/1974
   Mercer County
   3309 North Main St.
   Sandy Lake, PA 16145 - USA
   Full Service Branch

3. Mercer County State Bank
   Stoneboro Office
   Opened - 2/6/1903
   Mercer County
   62 Lake St.
   Stoneboro, PA 16153 - USA
   Full Service Branch

4. Mercer County State Bank
   Fredonia Office
   Opened - 9/2/1961
   Mercer County
   71 Main St.
   Fredonia, PA 16124 - USA
   Full Service Branch

5. Mercer County State Bank
   Jackson Township Office
   Opened - 12/22/1997
   Mercer County
   811 Franklin Road
   Mercer, PA 16137 - USA
   Full Service Branch

6. Mercer County State Bank
   Grove City Office
   Opened – 10/01/2007
   Mercer County
   712 West Main St.
   Grove City, PA 16127 - USA
   Full Service Branch
<table>
<thead>
<tr>
<th>Name and Address Of Beneficial Owner</th>
<th>Number of Shares Beneficially Owned [1] (c)</th>
<th>Outstanding Common Stock Beneficially Owned</th>
</tr>
</thead>
<tbody>
<tr>
<td>3. Lois Down Drums, PA United States citizen</td>
<td>66,000</td>
<td>6.09%</td>
</tr>
</tbody>
</table>

[1] Includes shares held jointly with or individually by affiliates of the named individual.
[3] In addition to shares held individually by Susan C. Cox (86,610) and her sister Mary Ann Craig (73,320), additional family members own 16,370 shares thereby a family held total of 177,300.
[4] Includes shares held in trusts for Harold A. and Sally J. McQuiston, shares owned by Bruce L. (son), Cathie J. (daughter), Susan J. (daughter) and Ellen J Maloney (daughter). Neither Harold A. nor Sally J. McQuiston own shares totaling 5% or greater either individually or jointly.
[5] Shares include all family members of Robert A.(deceased) and Jean W. Kaltenbaugh, Robert A. Kaltenbaugh Testamentary Trust, Jean W. individually owned shares, Charles & Joan Kaltenbaugh (brother), Ray & Susan Kaltenbaugh (son), Robert & Cathy Kaltenbaugh (son), Gary & Susan Auerbach (daughter), and Judith Walker (aunt).
REPORT ITEM 3 (2):  NONE
<table>
<thead>
<tr>
<th>Name and Address</th>
<th>Principal Occupation &amp; Other Business Interests</th>
<th>Mercer County State Bancorp, Inc.</th>
<th>Mercer County State Bank</th>
<th>Mercer County State Bancorp, Inc. % Ownership</th>
<th>% Ownership in Subsidiaries</th>
<th>% Ownership in Other Co.'s Over 25%</th>
</tr>
</thead>
<tbody>
<tr>
<td>David M. Eakin</td>
<td>EVP &amp; CFO Mercer County State Bank</td>
<td>Director, Secretary/Treasurer</td>
<td>Director &amp; EVP/CFO, Sec./Treasurer</td>
<td>0.12%</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Michelle Gerwick</td>
<td>CFO George Junior Republic</td>
<td>Director</td>
<td>Director</td>
<td>0.03%</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Ray J. Kaltenbaugh</td>
<td>President &amp; CEO Mercer County State Bank</td>
<td>Director, President &amp; CEO</td>
<td>Director &amp; President /CEO</td>
<td>0.44%</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Brian J. Raymond</td>
<td>President/Owner Sandy Lake Mills, Inc.</td>
<td>Director</td>
<td>Director</td>
<td>1.13%</td>
<td>None</td>
<td>100% Sandy Lake Mills, Inc.</td>
</tr>
<tr>
<td>Gary R. Stamp</td>
<td>Retired EVP - Mercer County State Bank</td>
<td>Director</td>
<td>Director Chairman</td>
<td>0.50%</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>John O. Smith</td>
<td>President/Owner Hazlett Tree Service Inc.</td>
<td>Director</td>
<td>Director</td>
<td>0.05%</td>
<td>None</td>
<td>100% Hazlett Tree Service Inc.</td>
</tr>
<tr>
<td>Kevin E. Watts</td>
<td>Vice President Laubscher Cheese Inc.</td>
<td>Director</td>
<td>Director</td>
<td>0.18%</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Susan C. Cox</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Mary Ann Craig</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>[1] 16.37%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Harold A. McQuiston</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>[2] 12.60%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
</tbody>
</table>

[1] Susan C. Cox and Mary Ann Craig are sisters and considered 'principal securities holders' when considering all shares owned individually and all shares owned by family members as defined by regulation. In addition to shares held individually by Susan C. Cox and her sister Mary Ann Craig, additional family members own 103,380 shares thereby a family held total of 177,390 or 16.37%.

[2] Harold A. and Sally J. McQuiston are considered principal securities holders' when considering shares they own and all shares owned by family members as defined by regulation. Includes shares held in trusts for Harold A. and Sally J. McQuiston, shares owned by Bruce L., (son), Cathie J. (daughter), Susan J. (daughter) and Ellen J Maloney (daughter). Neither Harold A. nor Sally J. McQuiston own shares totaling 5% or greater either individually or jointly.
Results: A list of branches for your depository institution: MERCEY COUNTY STATE BANK (ID_RSSID: 866121).
This depository institution is held by MERCEY COUNTY STATE BANKCORP, INC. (1247133) of SANDY LAKE, PA.
The data are as of 03/31/2015. Data reflects information that was received and processed through 06/06/2015.

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 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-11 reporting requirements, you must also submit FR Y-11 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.

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.

* FDIC UNIUM, Office Number, and ID_RSSID 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_RSSID</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 UNIUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSID</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>866121</td>
<td>MERCEY COUNTY STATE BANK</td>
<td>3278 SOUTH MAIN ST</td>
<td>SANDY LAKE</td>
<td>PA</td>
<td>16045</td>
<td>MERCEY</td>
<td>UNITED STATES</td>
<td>342</td>
<td>866121</td>
<td>MERCEY COUNTY STATE BANK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>918609</td>
<td>CAMBRIDGE SPRINGS OFFICE</td>
<td>141 VENANGO AVENUE</td>
<td>CAMBRIDGE SPRINGS</td>
<td>PA</td>
<td>16010</td>
<td>CAMBRIDGE</td>
<td>UNITED STATES</td>
<td>618500</td>
<td>866121</td>
<td>MERCEY COUNTY STATE BANK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>865434</td>
<td>CLINTONVILLE OFFICE</td>
<td>1001 FRANKLIN STREET</td>
<td>CLINTONVILLE</td>
<td>PA</td>
<td>16517</td>
<td>VENANGO</td>
<td>UNITED STATES</td>
<td>618500</td>
<td>866121</td>
<td>MERCEY COUNTY STATE BANK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>2539467</td>
<td>COCHRANON OFFICE</td>
<td>1001 NORTH FRANKLIN STREET</td>
<td>COCHRANON</td>
<td>PA</td>
<td>16014</td>
<td>CRAWFORD</td>
<td>UNITED STATES</td>
<td>618500</td>
<td>866121</td>
<td>MERCEY COUNTY STATE BANK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>925272</td>
<td>FEDDONIA OFFICE</td>
<td>71 MAIN STREET</td>
<td>FEDDONIA</td>
<td>PA</td>
<td>16012</td>
<td>MERCEY</td>
<td>UNITED STATES</td>
<td>618500</td>
<td>866121</td>
<td>MERCEY COUNTY STATE BANK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>979349</td>
<td>GROVE CITY OFFICE</td>
<td>112 WEST MAIN STREET</td>
<td>GROVE CITY</td>
<td>PA</td>
<td>16012</td>
<td>MERCEY</td>
<td>UNITED STATES</td>
<td>618500</td>
<td>866121</td>
<td>MERCEY COUNTY STATE BANK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>869981</td>
<td>MEADOWVILLE OFFICE</td>
<td>1641 CONNER LAKE ROAD</td>
<td>MEADOWVILLE</td>
<td>PA</td>
<td>16013</td>
<td>CRAWFORD</td>
<td>UNITED STATES</td>
<td>618500</td>
<td>866121</td>
<td>MERCEY COUNTY STATE BANK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>1015630</td>
<td>JACKSON TOWNSHIP OFFICE</td>
<td>311 FRANKLIN ROAD</td>
<td>MERCER</td>
<td>PA</td>
<td>16017</td>
<td>MERCER</td>
<td>UNITED STATES</td>
<td>618500</td>
<td>866121</td>
<td>MERCEY COUNTY STATE BANK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>854246</td>
<td>SANDY LAKE OFFICE</td>
<td>3359 NORTH MAIN STREET</td>
<td>SANDY LAKE</td>
<td>PA</td>
<td>16015</td>
<td>MERCER</td>
<td>UNITED STATES</td>
<td>618500</td>
<td>866121</td>
<td>MERCEY COUNTY STATE BANK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>191527</td>
<td>STONEBORO OFFICE</td>
<td>92 LAKE STREET</td>
<td>STONEBORO</td>
<td>PA</td>
<td>16153-01</td>
<td>MERCER</td>
<td>UNITED STATES</td>
<td>618500</td>
<td>866121</td>
<td>MERCEY COUNTY STATE BANK</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
April 23, 2015

Federal Reserve Bank of Cleveland
2014 FR Y-6
P.O. Box 6387
Cleveland, OH 44101-1387

Enclosed/attached please find the following information as of December 31, 2014 for Mercer County State Bank Bancorp, Inc.:

1. FR Y-6 reporting form
2. Organization chart
3. Shareholders information
4. Listing of Directors and Officers
5. Branch information (separate excel spsht)
6. 2014 Annual report

If you have any questions or I can be of further assistance please do not hesitate to call.

Sincerely,

[Signature]
David M. Eakin, CFO