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 9(a) of the International Banking Act (12 U.S.C. § 3108(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, Richard J. Coe
Name of the Holding Company Director and Official
Board 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 of Holding Company Director and Official
06/29/2015
Date of Signature

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:
☐ 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.
2668589

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
Portage Bancshares, Inc
1311 East Main St
(Mailing Address of the Holding Company) Street / P.O. Box
Ravenna OH 44266
City State Zip Code

Same

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Donald D Herman VP & CFO
Name Title
330-296-8090
Area Code / Phone Number / Extension
330-296-1499
Area Code / PAX Number

dherman@pcbbank.com
E-mail Address

Address (URL) for the Holding Company’s web page

Does this 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 (7100-0297), Washington, DC 20503.

10/2014
1.] The BHC is not required to prepare form 10K with the SEC. The BHC prepares an annual report for its shareholders, but 2014 reports are not yet available. We will send two copies of our 2014 annual report upon completion.

2.] Organizational Chart:

```
Portage Bancshares, Inc.
Ravenna, Ohio
Incorporated in Ohio

100%  100%

Portage Community Bank
Ravenna, Ohio
Incorporated in Ohio

Portage Bancshares Capital Trust I
Ravenna, Ohio
Incorporated in Ohio
```
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.

<table>
<thead>
<tr>
<th>OCS/ACCD</th>
<th>CENNER GENH</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 UNINUM*</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>Full Service (Head Office)</td>
<td>26685890</td>
<td>PORTAGE COMMUNITY BANK</td>
<td>1311 EAST MAIN STREET</td>
<td>RAVENNA</td>
<td>OH</td>
<td>44266</td>
<td>PORTAGE</td>
<td>UNITED STATES</td>
<td>61532</td>
<td>0</td>
<td>PORTAGE COMMUNITY BANK</td>
<td>26685890</td>
<td>0</td>
<td>PORTAGE COMMUNITY BANK</td>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>3675744</td>
<td>KENT OFFICE</td>
<td>1532 SOUTH WATER STREET</td>
<td>KENT</td>
<td>OH</td>
<td>44240</td>
<td>PORTAGE</td>
<td>UNITED STATES</td>
<td>465930</td>
<td>1</td>
<td>PORTAGE COMMUNITY BANK</td>
<td>26685890</td>
<td>0</td>
<td>PORTAGE COMMUNITY BANK</td>
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<tr>
<td>Report Item 3: Shareholders</td>
<td>Shareholders not listed in 3]1.a - 3]1.c that had ownership, control or holdings of 5% or more with power to vote during the fiscal YE 12/31/2013</td>
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<td>1.a Name &amp; Address (City, State, Country)</td>
<td>2.a Name &amp; Address (City, State, Country)</td>
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<td>1.b Country of Citizenship or Incorporation</td>
<td>2.b Country of Citizenship or Incorporation</td>
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<td>1.c Number &amp; Percentage of each Class of Voting Securities</td>
<td>2.c Number &amp; Percentage of each Class of Voting Securities</td>
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<td>N/A</td>
<td>N/A</td>
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<td>Name &amp; Address (City, State County)</td>
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<td>3a</td>
<td>3b</td>
<td>3c</td>
<td>4a</td>
<td>4b</td>
<td>4c</td>
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<tr>
<td>Tim Crock Kent, Ohio</td>
<td>Retired</td>
<td>Board Member</td>
<td>Board Member</td>
<td>Retired</td>
<td>2.09%</td>
<td>N/A</td>
<td>None</td>
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<td>James Damicone Hudson, Ohio</td>
<td>Small Business Owner</td>
<td>Board Member</td>
<td>Board Member</td>
<td>Owner, Dunkin Donuts</td>
<td>1.22%</td>
<td>N/A</td>
<td>Damicone Operating Ltd. (50%)</td>
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<tr>
<td>Emilio Ferrara Kent, Ohio</td>
<td>Retired</td>
<td>Board Member</td>
<td>Board Member</td>
<td>Retired</td>
<td>2.79%</td>
<td>N/A</td>
<td>F &amp; P Windmill Lakes Golf Club (50%), (74%)</td>
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<tr>
<td>Richard Leonard Stevensville, MD</td>
<td>Retired</td>
<td>Board Member</td>
<td>Board Member</td>
<td>Retired</td>
<td>1.15%</td>
<td>N/A</td>
<td>None</td>
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<tr>
<td>Margaret Medzie Ravenna, Ohio</td>
<td>VP Development &amp; Donor Engagement</td>
<td>Board Member</td>
<td>Board Member</td>
<td>Akron Community Foundation</td>
<td>2.71%</td>
<td>N/A</td>
<td>None</td>
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<td>Aaron Moats Ravenna, Ohio</td>
<td>Optometrist</td>
<td>Board Member</td>
<td>Board Member</td>
<td>Optometrist, Dr. Aaron A. Moats</td>
<td>1.87%</td>
<td>N/A</td>
<td>Partners Optical Supply, Inc. (100%)</td>
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<tr>
<td>Tom Siciliano Rootstown, Ohio</td>
<td>Small Business Owner</td>
<td>Board Member</td>
<td>Board Member</td>
<td>Owner, Siciliano's Pizza</td>
<td>1.78%</td>
<td>N/A</td>
<td>Siciliano's Pizzaria Pirate Properties (100%), (33%)</td>
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<td>Connie M. Bennett Ravenna, Ohio</td>
<td>N/A</td>
<td>N/A</td>
<td>V.P. &amp; COO</td>
<td>N/A</td>
<td>2.14%</td>
<td>N/A</td>
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<td>Richard J. Coe Ravenna, Ohio</td>
<td>N/A</td>
<td>Board Member</td>
<td>Board Member &amp; CEO</td>
<td>N/A</td>
<td>2.66%</td>
<td>N/A</td>
<td>None</td>
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<td>Jill M. Conard Ravenna, Ohio</td>
<td>N/A</td>
<td>N/A</td>
<td>Board Secretary</td>
<td>V.P.</td>
<td>1.59%</td>
<td>N/A</td>
<td>None</td>
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<tr>
<td>Donald D. Herman</td>
<td>N/A</td>
<td>N/A</td>
<td>V.P. &amp; CFO</td>
<td>N/A</td>
<td>1.55%</td>
<td>N/A</td>
<td>None</td>
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<tr>
<td>Kevin T. Lewis</td>
<td>N/A</td>
<td>Board Member</td>
<td>Board Member President &amp; CLO</td>
<td>N/A</td>
<td>2.23%</td>
<td>N/A</td>
<td>None</td>
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