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.

David E. Richey
Name of the Holding Company Director and Official
Vice President/CFO
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
03/14/2016

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
RISD ID 2376941
C.I.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2015

Month / Day / Year

NA

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

Reporter's Name, Street, and Mailing Address
First State Bancorp, Inc.
19230 State Route 136
Winchester, OH 45697

City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
David E. Richey
Name
VP/CFO
Title

Area Code / Phone Number / Extension
937-695-0331
937-695-6026

Area Code / FAX Number
drichey@fsb4me.com
E-mail Address
www.fsb4me.com
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 (7100-0291), Washington, DC 20503.

12/2015
Report Item 1: Annual Reports to Shareholders

First State Bancorp, Inc. does not prepare an annual report for its shareholders and is not registered with the SEC. As specified by the Federal Reserve Bank of Cleveland, 1 copy is enclosed.

Report Item 2a: Organizational Chart

First State Bancorp, Inc. (LEI = NA)
19230 State Route 136
Winchester, OH 45697
Incorporated in Ohio

100% Equity Ownership

First State Bank (LEI = NA)
19230 State Route 136
Winchester, OH 45697
Incorporated in Ohio

Report Item 2b: Domestic Branch Listing

An updated domestic branch listing for First State Bank was emailed to Structure@clef.frb.org on March 14, 2016.

Report Item 3: Securities holders

Current Shareholders with ownership, control, or holdings of 5% or more with power to vote as of fiscal year ending 12/31/15.

(1)(a) Name & Address (City, State, Country) (1)(b) Country of Citizenship or Incorporation (1)(c) Number and Percentage of Each Class of Voting Securities

Ernest & Caryl McFarland Manchester, OH USA 39,770 - 5.02% Common Stock

(2)(a)(b)(c)-Not Applicable
## Report Item 4: Insiders

<table>
<thead>
<tr>
<th>(1) Names &amp; Address</th>
<th>(2) Principal Occupation if other than with BHC</th>
<th>(3)(a) Title &amp; Position with BHC</th>
<th>(3)(b) Title &amp; Position with Subs</th>
<th>(3)(c) Title &amp; Position with Other Bus</th>
<th>(4)(a) % of Voting Shares in BHC</th>
<th>(4)(b) % of Voting Shares in Subs</th>
<th>(4c) Other companies that are pwned 25% or more of voting securities</th>
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</thead>
<tbody>
<tr>
<td>Chris Baxa</td>
<td>Farm Equipment</td>
<td>Chairman</td>
<td>N/A</td>
<td>President/CEO, Baxa Tractor Sales</td>
<td>22,002 - 2.78%</td>
<td>N/A</td>
<td>Baxa Tractor Sales, Inc. - 54%; Baxa Tractor Sales of Fayette, Inc. - 54% Baxa Tractor Sales of Clermont, Inc. - 54% BTS, Inc. - 54% Baxa Farms - 100%</td>
</tr>
<tr>
<td>Seaman, OH USA</td>
<td></td>
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</tr>
<tr>
<td>Michael Pell</td>
<td>N/A</td>
<td>President/CEO</td>
<td>N/A</td>
<td></td>
<td>9,035 - 1.14%</td>
<td>N/A</td>
<td>RAE Properties, LLC - 50% CKM Properties, LLC - 33%</td>
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<tr>
<td>West Union, OH USA</td>
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<tr>
<td>Matthew A. Greene</td>
<td>Doctor of Chiropractic</td>
<td>Director</td>
<td>N/A</td>
<td>Owner/Operator of Greene Chiropractic</td>
<td>2,634 - 0.33%</td>
<td>N/A</td>
<td>Greene Chiropractic Center - 100%</td>
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<td>Peebles, OH USA</td>
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<tr>
<td>Alan W. Foster</td>
<td>Attorney at Law</td>
<td>Director</td>
<td>N/A</td>
<td>Owner/Operator of Foster Law Office</td>
<td>4,630 - 0.58%</td>
<td>N/A</td>
<td>Alan W. Foster - Attorney at Law - 100%</td>
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<td>Winchester, OH USA</td>
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<tr>
<td>Barry L. McFarland</td>
<td>Auto Dealership Owner</td>
<td>Director</td>
<td>N/A</td>
<td>Owner/Operator of Barry's Chevrolet</td>
<td>9,714 - 1.23%</td>
<td>N/A</td>
<td>Barry's Chevrolet - Buick, Inc. - 51% McFarland Chev Buick, Inc. - 51% McFarland Murray Chev - 46% Conmac Foods, Inc. - 33% Big Bear Lake Family Resort LLC - 50% Great Foods Inc - 33% West Union Development 33%</td>
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<tr>
<td>West Union, OH USA</td>
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<tr>
<td>Daniel R. Naylor</td>
<td>Retired</td>
<td>Director</td>
<td>N/A</td>
<td>None</td>
<td>25,983 - 3.28%</td>
<td>N/A</td>
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<tr>
<td>Winchester, OH USA</td>
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<tr>
<td>William L. Shelby</td>
<td>Retired</td>
<td>Director</td>
<td>N/A</td>
<td>None</td>
<td>3,278 - 0.41%</td>
<td>N/A</td>
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<tr>
<td>Seaman, OH USA</td>
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<td></td>
</tr>
<tr>
<td>(1) Names &amp; Address</td>
<td>(2) Principal Occupation if other than with BHC</td>
<td>(3)(a)</td>
<td>(3)(b)</td>
<td>(4)(a)</td>
<td>(4)(b)</td>
<td>(4)(c)</td>
<td></td>
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<tr>
<td>Tony Applegate</td>
<td>Hardware Store Owner</td>
<td>Director</td>
<td>N/A</td>
<td>Owner/Operator of Applegates Hardware</td>
<td>1.644 - 0.21%</td>
<td>N/A</td>
<td>Jo-Mar Properties, LLC - 50% Applegates Hardware, LLC - 50% LT Associates, LLC - 50% 107 N. Main, LLC - 50%</td>
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<td>Georgetown, OH USA</td>
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<tr>
<td>David E. Richey</td>
<td>N/A</td>
<td>Director/Secretary</td>
<td>VP/CFO</td>
<td>N/A</td>
<td>1.769 - 0.22%</td>
<td>N/A</td>
<td>N/A</td>
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<tr>
<td>Winchester, OH USA</td>
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</tbody>
</table>
Results: A list of branches for your depository institution: FIRST STATE BANK (ID_RSSD: 294023).
The depository institution is held by FIRST STATE BANCORP, INC. (2376041) of WINCHESTER, OH.
The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

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 UNICOM, 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>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSD*</th>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>FIRST STATE BANK</td>
<td>294023</td>
<td>19230 STATE ROUTE 126</td>
<td>WINCHESTER</td>
<td>OH</td>
<td>45697-012</td>
<td>ADAMS</td>
<td>UNITED STATES</td>
<td>0</td>
<td>FIRST STATE BANK</td>
<td>294023</td>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>GEORGETOWN BRANCH</td>
<td>2390399</td>
<td>4928 STATE ROUTE 175</td>
<td>GEORGETOWN</td>
<td>OH</td>
<td>45121</td>
<td>BROWN</td>
<td>UNITED STATES</td>
<td>5</td>
<td>FIRST STATE BANK</td>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>JOHNSON BRANCH</td>
<td>4521179</td>
<td>730 HARRY-SAUNER ROAD</td>
<td>HILLSBORO</td>
<td>OH</td>
<td>45133</td>
<td>HIGHLAND</td>
<td>UNITED STATES</td>
<td>8</td>
<td>FIRST STATE BANK</td>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>MANCHESTER BRANCH</td>
<td>3293227</td>
<td>210 PIKE ST</td>
<td>MANCHESTER</td>
<td>OH</td>
<td>45133</td>
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<td>MOUNT ORAB BRANCH</td>
<td>3458312</td>
<td>501 WEST MAIN STREET</td>
<td>MOUNT ORAB</td>
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<td>OK</td>
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<td>PEBBLES BRANCH</td>
<td>2563532</td>
<td>145 NORTH MAIN STREET</td>
<td>PEBBLES</td>
<td>OH</td>
<td>45660</td>
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<td>4</td>
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<td>OK</td>
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<td>RIPLEY BRANCH</td>
<td>911276</td>
<td>101 MAIN STREET</td>
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<tr>
<td>OK</td>
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<td>SEAMAN BRANCH</td>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>WASHINGTON CH BRANCH</td>
<td>911375</td>
<td>134 EAST COURT STREET</td>
<td>WASHINGTON COURT HOUSE</td>
<td>OH</td>
<td>43100</td>
<td>FAYETTE</td>
<td>UNITED STATES</td>
<td>9</td>
<td>FIRST STATE BANK</td>
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<tr>
<td>OK</td>
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<td>WEST UNION BRANCH</td>
<td>1392757</td>
<td>409 W. MAIN ST.</td>
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