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. It is possible 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, Jack A. Coblenz
Name of the Holding Company Director and Official
President
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
03/11/2016
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
RSSD ID
C.I.

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

Month / Day / Year
None

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

Reporter's Name, Street, and Mailing Address
FSB Financial Corp
P.O. Box 119

Physical Location (if different from mailing address)
New Madison
OH
45346

City State Zip Code
101 S. Main St. New Madison, Ohio 45346

Area Code / Phone Number / Extension
937-996-1071

Area Code / FAX Number
937-996-1091

mwebster@myfsbdirect.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:
☒ No

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."

Public reporting burden for this information collection is estimated to vary from 1.3 to 108 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 (1100-0297), Washington, DC 20503.
Results: A list of branches for your depository institution: FARMERS STATE BANK, THE (ID: R550: 370721).
This depository institution is held by F&I FINANCIAL CORP (21074850) of NEW MADISON, OH.
The data are as of 12/31/2013. Data reflects information that was received and processed through 04/05/2016.

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
On: If the branch information is correct, enter 'ON' 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 UNIQUE, Office Number, and ID: R550 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: R550*</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 UNIQUE*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID: ASSO*</th>
<th>Comments</th>
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<tbody>
<tr>
<td>On</td>
<td>370721</td>
<td>Full Service</td>
<td>370721</td>
<td>FARMERS STATE BANK, THE</td>
<td>101 SOUTH MAIN ST.</td>
<td>NEW MADISON</td>
<td>OH</td>
<td>45346</td>
<td>DARKE</td>
<td>UNITED STATES</td>
<td>9394</td>
<td>0 FARMERS STATE BANK, THE</td>
<td>370721</td>
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<tr>
<td>On</td>
<td>4990918</td>
<td>Full Service</td>
<td>4990918</td>
<td>FARMERS STATE BANK WINCHESTER, THE</td>
<td>930 EAST WASHINGTON STREET</td>
<td>WINCHESTER</td>
<td>IN</td>
<td>47994</td>
<td>RANDOLPH</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>FARMERS STATE BANK, THE</td>
<td>370721</td>
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<td>On</td>
<td>284824</td>
<td>Full Service</td>
<td>284824</td>
<td>GREENVILLE BRANCH</td>
<td>1107 SWIFTER ROAD</td>
<td>GREENVILLE</td>
<td>OH</td>
<td>45333</td>
<td>DARKE</td>
<td>UNITED STATES</td>
<td>232708</td>
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<td>On</td>
<td>2852114</td>
<td>Full Service</td>
<td>2852114</td>
<td>WAGNER AVENUE BRANCH</td>
<td>675 WAGNER AVE.</td>
<td>GREENVILLE</td>
<td>OH</td>
<td>45331</td>
<td>DARKE</td>
<td>UNITED STATES</td>
<td>358159</td>
<td>3 FARMERS STATE BANK, THE</td>
<td>370721</td>
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<td>On</td>
<td>4722588</td>
<td>Full Service</td>
<td>4722588</td>
<td>FARMERS STATE BANK LEWISBURG BRANCH</td>
<td>100 NORTH COMMERCE STREET</td>
<td>LEWISBURG</td>
<td>OH</td>
<td>45338</td>
<td>FREBLE</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>FARMERS STATE BANK, THE</td>
<td>370721</td>
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<td>On</td>
<td>1392935</td>
<td>Full Service</td>
<td>1392935</td>
<td>NEW PARS BRANCH</td>
<td>618 S. WASHINGTON ST.</td>
<td>NEW PARS</td>
<td>OH</td>
<td>45347</td>
<td>FREBLE</td>
<td>UNITED STATES</td>
<td>232709</td>
<td>2 FARMERS STATE BANK, THE</td>
<td>370721</td>
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<tr>
<td>On</td>
<td>3904524</td>
<td>Full Service</td>
<td>3904524</td>
<td>FARMERS STATE BANK SPRINGBORO BRANCH, THE</td>
<td>65 WEST CENTRAL AVENUE</td>
<td>SPRINGBORO</td>
<td>OH</td>
<td>45066</td>
<td>WARREN</td>
<td>UNITED STATES</td>
<td>489985</td>
<td>4 FARMERS STATE BANK, THE</td>
<td>370721</td>
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</table>
Report Item # 1
None

Report Item # 2(a)

FSB Financial Corp
LEI-None
New Madison, Ohio
Incorporated in Ohio

100%

The Farmers State Bank
LEI-None
New Madison, Ohio

Report Item # 2a(1) None
Report Item # 2a(2) None
Report Item # 2a(3) None
Report Item # 2a(4) None
Report Item # 2a(5) None
Report Item # 2a(6) None
Report Item # 2a(7) None

Report Item # 2b See Attached

Report Item # 3(1):

<table>
<thead>
<tr>
<th>Name</th>
<th>Citizenship</th>
<th>Address</th>
<th>Shares</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coblentz, Jack</td>
<td>USA</td>
<td>New Madison, OH</td>
<td>27,710</td>
<td>26.39%</td>
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<tr>
<td>Coblentz, Carole</td>
<td>USA</td>
<td>New Madison, OH</td>
<td>27,710</td>
<td>26.39%</td>
</tr>
<tr>
<td>Powell, H. Robert</td>
<td>USA</td>
<td>Austin, TX</td>
<td>10,620</td>
<td>10.12%</td>
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<tr>
<td>Powell, H. Penelope</td>
<td>USA</td>
<td>Austin, TX</td>
<td>10,610</td>
<td>10.11%</td>
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<tr>
<td>Powell, Rob &amp; Pen (joint)</td>
<td>USA</td>
<td>Austin, TX</td>
<td>5,000</td>
<td>4.76%</td>
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Report Item # 3(2): None

Report Item # 4:

<table>
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<tr>
<th>Name</th>
<th>Bank Title</th>
<th>Address</th>
<th>Shares</th>
<th>Percent</th>
<th>Occupation</th>
<th>FSB Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coblentz, Jack</td>
<td>Chairman</td>
<td>New Madison, OH</td>
<td>27710</td>
<td>26.39%</td>
<td>Insurance</td>
<td>President</td>
</tr>
<tr>
<td>Coblentz, Carole</td>
<td>Director</td>
<td>New Madison, OH</td>
<td>27710</td>
<td>26.39%</td>
<td>Insurance</td>
<td>Director</td>
</tr>
<tr>
<td>Richardson, William</td>
<td>Director</td>
<td>New Madison, OH</td>
<td>50</td>
<td>0.05%</td>
<td>Retail</td>
<td>Director</td>
</tr>
<tr>
<td>Powell, Penelope</td>
<td>Director</td>
<td>Austin, TX</td>
<td>13110</td>
<td>12.49%</td>
<td>Domestic</td>
<td>Director</td>
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<tr>
<td>Nichols, Chanda</td>
<td>N/A</td>
<td>Columbus, OH</td>
<td>100</td>
<td>0.10%</td>
<td>Domestic</td>
<td>Vice President</td>
</tr>
<tr>
<td>Nichols, Phil</td>
<td>Director</td>
<td>Columbus, OH</td>
<td>100</td>
<td>0.10%</td>
<td>Attorney</td>
<td>Director</td>
</tr>
<tr>
<td>Brown, J. Anthony</td>
<td>President/CEO</td>
<td>Centerville, IN</td>
<td>1205</td>
<td>1.15%</td>
<td>Banker</td>
<td>Secretary/Treasurer</td>
</tr>
</tbody>
</table>

All shares are related to bank holding company