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, 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, 2015
Month / Day / Year
n/a
Reporter’s Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporters 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 16145
City State Zip Code

Physical Location (if different from mailing address)

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

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 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.

12/2015
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:

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 - 2/8/1903
   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 – 10/1/2007
   Mercer County
   712 West Main St.
   Grove City, PA 16127 – USA
   Full Service Branch
7. Mercer County State Bank  
   Cochran Office  
   Opened – 1/29/1997  
   Crawford County  
   110 N. Franklin St.  
   Cochranton, PA 16314 - USA  
   Full Service Branch

8. Mercer County State Bank  
   Meadville Office  
   Opened – 4/10/2000  
   Crawford County  
   16411 Conneaut Lake Rd.  
   Meadville, PA 16335 – USA  
   Full Service Branch

9. Mercer County State Bank  
   Cambridge Springs Office  
   Opened – 6/13/1966  
   Crawford County  
   144 Venango Ave.  
   Cambridge Springs, PA 16403 – USA  
   Full Service Branch

10. Mercer County State Bank  
    Clintonville Office  
    Opened – 10/15/1956  
    Venango County  
    101 Franklin St.  
    Clintonville, PA 16372 – USA  
    Full Service Branch

**REPORT ITEM 3 (1): Shareholders 5% or greater**

<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>Valencia, Pennsylvania United States citizen</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mars, Pennsylvania United States citizen</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Lois Down</td>
<td>66,000</td>
<td>6.09%</td>
</tr>
<tr>
<td>Drums, PA United States citizen</td>
<td></td>
<td></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 (72,670), additional family members own 18,020 shares thereby a family 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), Ruy & 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 (2),(3c)</th>
<th>Mercer County State Bancorp, Inc. (3a)</th>
<th>Mercer County State Bank (3b)</th>
<th>Mercer County State Bancorp, Inc. (4a)</th>
<th>% Ownership in subsidiaries (4b)</th>
<th>% Ownership in Other Co.'s Over 25% (4c)</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>0.14%</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Grove City, PA</td>
<td></td>
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</tr>
<tr>
<td>Michelle Genwick</td>
<td>CFO George Junior Republic</td>
<td>Director</td>
<td>Director</td>
<td>0.05%</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Sandy Lake, PA</td>
<td></td>
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</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>0.46%</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Sandy Lake, PA</td>
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<tr>
<td>Brian J. Raymond</td>
<td>President/Owner Sandy Lake Mills, Inc.</td>
<td>Director</td>
<td>Director</td>
<td>1.15%</td>
<td>None</td>
<td>60% Sandy Lake Mills, Inc.</td>
</tr>
<tr>
<td>Sandy Lake, PA</td>
<td></td>
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</tr>
<tr>
<td>Gary R. Stamp</td>
<td>Retired EVP - Mercer County State Bank (Retired as of 1/1/2016)</td>
<td>Director (Retired as of 1/1/2016)</td>
<td>Director Chairman (Retired as of 1/1/2016)</td>
<td>0.50%</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Sandy Lake, PA</td>
<td></td>
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</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>Townville, PA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>100% Hazlett Sales &amp; 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>Sandy Lake, PA</td>
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<tr>
<td>Susan C. Cox</td>
<td></td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Mars, PA 16046</td>
<td>U.S. citizen</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Mary Ann Craig</td>
<td></td>
<td>n/a</td>
<td>n/a</td>
<td>[1] 16.37%</td>
<td>None</td>
<td></td>
</tr>
<tr>
<td>Valencia, PA 16059</td>
<td>U.S. citizen</td>
<td></td>
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</tr>
<tr>
<td>Harold A. McQuiston</td>
<td></td>
<td>n/a</td>
<td>n/a</td>
<td>[2] 12.60%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Sandy Lake, PA 16145</td>
<td>U.S. citizens</td>
<td></td>
<td></td>
<td></td>
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<td></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 18,020 shares thereby a family held total of 177,300 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.
March 30, 2016

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, 2015 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. 2015 Annual report

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

Sincerely,

David M. Eakin, CFO