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)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). 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. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Louis Prichard
Name of the Holding Company Director and Official
President & CEO
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
03/28/2017
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.  

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 21.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file,) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

Date of Report (top-tier holding company’s fiscal year-end):
December 31, 2016
Month / Day / Year

None
Reporter’s Legal Entity Identifier (LEI) (20 Character LEI Code)

Kentucky Bancshares, Inc.

PO Box 157
Mailing Address of the Holding Company / Street / P.O. Box

Paris, KY 40362-0157
Zip Code

City
State

339 Main St, Paris, KY 40361
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Gregory J Dawson
CFO
Name
Title

859-988-1303
Area Code / Phone Number / Extension

859-987-5821
Area Code / FAX Number

greg.dawson@kybank.com
E-mail Address

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

Is confidential treatment requested for any portion of this report submission? ☐ No ☐ Yes

In accordance with the General Instructions for this report (check only one):

1. a letter justifying this request is being provided along with the report.

2. a letter justifying this request has been provided separately.

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 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.

12/2016
Report Item 1: Annual Report to Shareholders – SEC Company

Report Item 2: Organization Chart

Kentucky Bancshares, Inc.
339 Main Street
Paris, KY 40361
Incorporated in Kentucky

Kentucky Bank
339 Main Street
Paris, KY 40361
100% owned by Parent
Incorporated in Kentucky

Kentucky Bancshares Statutory Trust I
339 Main Street
Paris, KY 40361
100% owned by Parent
Incorporated in Kentucky

KBI Insurance Company, Inc.
101 Convention Center Drive
Suite 850
Las Vegas, NV 89109
100% owned by Parent
Incorporated in Nevada

KB Special Assets Unit, LLC
339 Main Street
Paris, KY 40361
100% owned by Kentucky Bank
(Managing)
Incorporated in Kentucky

Note: LEI is N/A unless noted

Report Item 2b: Domestic Branch Listing

Submitted via email on 3/28/17.
**Report Item 3: Shareholders**

<table>
<thead>
<tr>
<th>(1)(a) Name, city and state/country</th>
<th>(1)(b) Country of Citizenship</th>
<th>(1)(c) Number &amp; Percentage of voting securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buckner Woodford IV Paris, KY, USA</td>
<td>USA</td>
<td>180,642 or 6.1% common shares</td>
</tr>
</tbody>
</table>

| (2)(a)(b)(c) | n/a |

**Report Item 4: Insiders**

<table>
<thead>
<tr>
<th>(1) Name, city and state/country</th>
<th>(2) Principal occupation, if other than with the holding company</th>
<th>(3)(a) Title or position with holding company</th>
<th>(3)(b) Title or position with subsidiaries</th>
<th>(3)(c) Title or position with other businesses</th>
<th>(4)(a) Percentage of voting shares in holding company</th>
<th>(4)(b) Percentage of voting shares in subsidiaries</th>
<th>(4)(c) List names of other companies, if 25 percent or more of its voting securities are held</th>
</tr>
</thead>
<tbody>
<tr>
<td>B. Proctor Cauldill, Jr. Morehead, KY, USA</td>
<td>Special Projects Manager of Kentucky Bank</td>
<td>Director</td>
<td>Special Projects Manager &amp; Director of Kentucky Bank</td>
<td>Director, Treasurer - Frontier Housing</td>
<td>4.3%</td>
<td>none</td>
<td>BPC, Inc.-25%</td>
</tr>
<tr>
<td>Henry Hinkle Paris, KY, USA</td>
<td>CEO/Treasurer of Hinkle Holding Company, LLC</td>
<td>Director</td>
<td>Director of Kentucky Bank</td>
<td>Member-Hinkle Environmental Services, LLC Member-Kentucky Machinery, LLC Member-Hinkle Construction Services, LLC Member-Hinkle Block and Masonry, LLC</td>
<td>1.5%</td>
<td>none</td>
<td>none</td>
</tr>
<tr>
<td>Betty Long Lexington, KY, USA</td>
<td>Retired</td>
<td>Director</td>
<td>Director of Kentucky Bank</td>
<td>none</td>
<td>0.1%</td>
<td>none</td>
<td>none</td>
</tr>
<tr>
<td>Ted McClain Paris, KY, USA</td>
<td>Insurance Agent</td>
<td>Director</td>
<td>Director of Kentucky Bank</td>
<td>President-Hopewell Company, Inc.</td>
<td>0.1%</td>
<td>none</td>
<td>none</td>
</tr>
<tr>
<td>Wes Omoahndro Lexington, KY, USA</td>
<td>Controller of The Allen Company</td>
<td>Director</td>
<td>Director of Kentucky Bank</td>
<td>Controller-The Allen Company</td>
<td>0.1%</td>
<td>none</td>
<td>none</td>
</tr>
<tr>
<td>Louis Prichard Lexington, KY, USA</td>
<td>n/a</td>
<td>President &amp; CEO, Director</td>
<td>President &amp; CEO, Director of Kentucky Bank</td>
<td>Treasurer-Thoroughbred Club of America Board Member-Bluegrass Tomorrow Board Member-Idle Hour Country Club Board/Executive Committee-Commerce Lexington</td>
<td>0.4%</td>
<td>none</td>
<td>none</td>
</tr>
<tr>
<td>Edwin Saunier Winchester, KY, USA</td>
<td>President, Saunier Moving &amp; Storage, Inc.</td>
<td>Director</td>
<td>Director of Kentucky Bank</td>
<td>President-Saunier Moving &amp; Storage, Inc. President-Ecton Movers, Inc.</td>
<td>0.1%</td>
<td>none</td>
<td>Saunier Moving &amp; Storage, Inc-100% Ecton Movers, Inc.-50%</td>
</tr>
<tr>
<td>Robert G. Thompson Paris, KY, USA</td>
<td>Farmer &amp; thoroughbred breeder</td>
<td>Director</td>
<td>Director of Kentucky Bank</td>
<td>Owner-Snow Hill Farm</td>
<td>0.2%</td>
<td>none</td>
<td>none</td>
</tr>
<tr>
<td>Woodford Van Meter Lexington, KY, USA</td>
<td>University of Kentucky, Professor of Ophthalmology</td>
<td>Director</td>
<td>Director of Kentucky Bank</td>
<td>Director-JB Speed Museum Director-Historic Paris Bourbon County Director-Kentucky Chapter of The Nature Conservancy Chairman-Kentucky Lyons Eye Bank Chairman-Elect-Eye Bank Association of America</td>
<td>1.2%</td>
<td>none</td>
<td>Green Valley Farm-100%</td>
</tr>
<tr>
<td>Buckner Woodford IV Paris, KY, USA</td>
<td>Retired</td>
<td>Director</td>
<td>Director of Kentucky Bank</td>
<td>Director-Bluegrass Community Foundation Manager/Owner-Ashland Bourbon County LLC</td>
<td>6.1%</td>
<td>none</td>
<td>none</td>
</tr>
<tr>
<td>Gregory J. Dawson Lexington, KY, USA</td>
<td>n/a</td>
<td>Chief Financial Officer &amp; Secretary</td>
<td>Senior Vice President, Chief Financial Officer of Kentucky Bank</td>
<td>none</td>
<td>0.2%</td>
<td>none</td>
<td>none</td>
</tr>
</tbody>
</table>
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 hard 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.

<table>
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<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>City</th>
<th>State</th>
<th>Zip Code</th>
<th>Country</th>
<th>Country</th>
<th>FDIC UNNUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSD*</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
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<td>OK</td>
<td>Full Service</td>
<td>572315</td>
<td>CYNTHIANA BRANCH</td>
<td>939 US HIGHWAY 27 SOUTH</td>
<td>CYNTHIANA</td>
<td>KY</td>
<td>40361</td>
<td>BOURBON</td>
<td>UNITED STATES</td>
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<td>BOURBON</td>
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<td>3128850</td>
<td>BLOSSOM BRANCH</td>
<td>260 BLOSSOM PARK DR</td>
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<td>KY</td>
<td>40324</td>
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<td>103 WEST SHO P RALTER DRIVE</td>
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<td>KY</td>
<td>40324</td>
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<td>4556181</td>
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<td>360 EAST VINE STREET SUITE 100</td>
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<td>Full Service</td>
<td>3762904</td>
<td>DOWNTOWN MOREHEAD BRANCH</td>
<td>400 WEST FIRST STREET</td>
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<td>3303417</td>
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<td>3777339</td>
<td>LEXINGTON ROAD BRANCH</td>
<td>2021 SOUTH MAIN STREET</td>
<td>RICHMOND</td>
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<tr>
<td>OK</td>
<td>Full Service</td>
<td>2552095</td>
<td>GIBSON BAY DRIVE BRANCH</td>
<td>1001 GIBSON BAY DRIVE, SUITE 100</td>
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<td>40475</td>
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<td>2931206</td>
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<td>724 WEST MAIN STREET</td>
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<td>4630085</td>
<td>UNIVERSITY BRANCH</td>
<td>660 UNIVERSITY SHOPPING CENTER</td>
<td>RICHMOND</td>
<td>KY</td>
<td>40475</td>
<td>MADISON</td>
<td>UNITED STATES</td>
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<tr>
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<td>SANDY HOOK BRANCH</td>
<td>144 SOUTH KY 7</td>
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<td>KY</td>
<td>41171</td>
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<td>VERSAILLES BRANCH</td>
<td>5000 VERSAILLES ROAD</td>
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<td>4284817</td>
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<td>1975 BY-PASS ROAD</td>
<td>WISION'S</td>
<td>KY</td>
<td>40391</td>
<td>CLARK</td>
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<td>KENTUCKY BANK</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>1222715</td>
<td>WINCHESTER DOWNTOWN OFFICE</td>
<td>24 W LEXINGTON AVE</td>
<td>WINCHESTER</td>
<td>KY</td>
<td>40291</td>
<td>CLARK</td>
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</tbody>
</table>