



COPY

Board of Governors of the Federal Reserve System



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.

This report form is to be filed by all top-tier bank holding companies and top-tier savings and loan 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 211.23 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.

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.

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)

I, Michael B. Molepske

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.

Michael B. Molepske

Signature of Holding Company Director and Official

3/14/16

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 1208009
C.I. _____

Reporter's Name, Street, and Mailing Address

Bank First National Corporation

Legal Title of Holding Company

402 N. 8th Street, PO Box 10

(Mailing Address of the Holding Company) Street / P.O. Box

Manitowoc WI 54221

City State Zip Code

402 N. 8th Street, Manitowoc, WI 54220

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Kevin M. LeMahieu CFO

Name Title

920-652-3362

Area Code / Phone Number / Extension

920-652-3182

Area Code / FAX Number

klemahieu@bankfirstnational.com

E-mail Address

www.bankfirstnational.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.

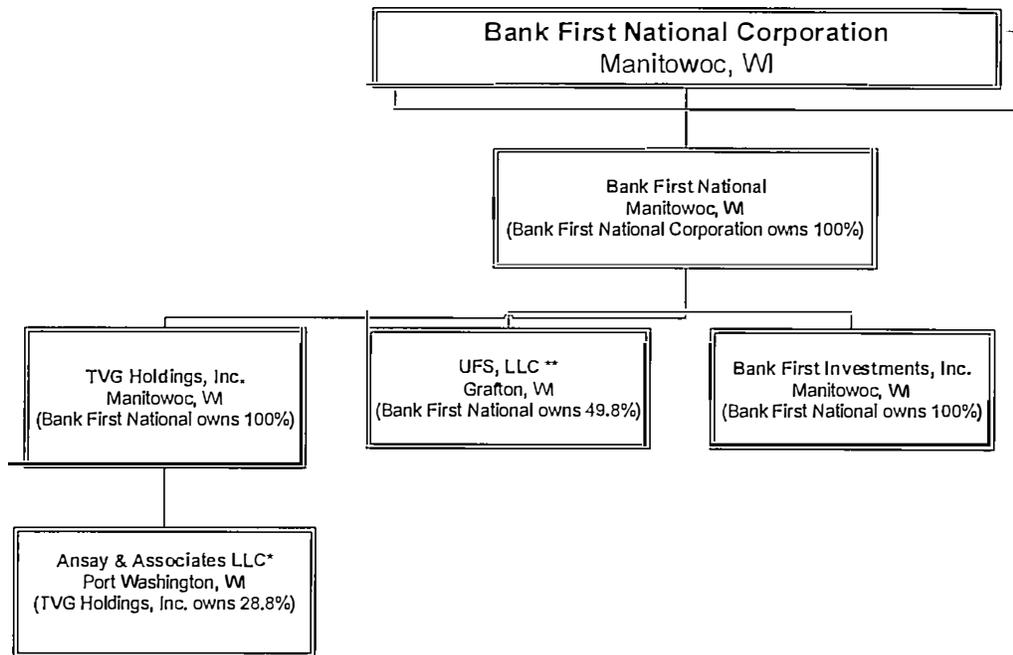
The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

Form FR Y-6
Bank First National Corporation
Manitowoc, WI
Fiscal Year Ending December 31, 2015

Report Item 2(a): Organizational Chart|| entities listed below are incorporated in the State of Wisconsin and none have an LEI:

Report Item 2(a): Organizational Chart



* TVG Holdings, Inc. is a managing member of Ansay & Associates, LLC

** Bank First National is a non-managing member of UFS, LLC

Note: All entities listed are incorporated in the State of Wisconsin

Results: A list of branches for your depository institution: **BANK FIRST NATIONAL (ID_RSSD: 594947)**.
 This depository institution is held by **BANK FIRST NATIONAL CORPORATION (1208009)** of **MANITOWOC, WI**.
 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 UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	594947	BANK FIRST NATIONAL	402 NORTH 8TH STREET	MANITOWOC	WI	54220	MANITOWOC	UNITED STATES	3569	0	BANK FIRST NATIONAL	594947	
OK		Full Service	3507180	ASHWAUBENON BRANCH	2865 SOUTH RIDGE ROAD	GREEN BAY	WI	54304	BROWN	UNITED STATES	334430	12	BANK FIRST NATIONAL	594947	
OK		Full Service	2296704	BELLEVUE BRANCH	2747 MANITOWOC ROAD	GREEN BAY	WI	54311	BROWN	UNITED STATES	207488	8	BANK FIRST NATIONAL	594947	
OK		Full Service	3507199	KIEL BRANCH	110 FREEMONT STREET	KIEL	WI	53042	MANITOWOC	UNITED STATES	8108	6	BANK FIRST NATIONAL	594947	
OK		Full Service	2428701	CUSTER STREET BRANCH	2915 CUSTER STREET	MANITOWOC	WI	54220	MANITOWOC	UNITED STATES	207487	5	BANK FIRST NATIONAL	594947	
OK		Full Service	2428699	MISHICOT BRANCH	110 BAUGNIET STRETT	MISHICOT	WI	54228	MANITOWOC	UNITED STATES	207486	4	BANK FIRST NATIONAL	594947	
OK		Full Service	4247308	OSHKOSH BRANCH	101 CITY CENTER	OSHKOSH	WI	54901	WINNEBAGO	UNITED STATES	516695	16	BANK FIRST NATIONAL	594947	
OK		Full Service	139245	PLYMOUTH BRANCH	2323 EASTERN AVENUE	PLYMOUTH	WI	53073	SHEBOYGAN	UNITED STATES	10843	10	BANK FIRST NATIONAL	594947	
OK		Full Service	3669903	SHEBOYGAN BRANCH	2600 KOHLER MEMORIAL DRIVE	SHEBOYGAN	WI	53081	SHEBOYGAN	UNITED STATES	478497	15	BANK FIRST NATIONAL	594947	
OK		Limited Service	3300961	SHEBOYGAN SOUTH BRANCH	2800 SOUTH TAYLOR DRIVE	SHEBOYGAN	WI	53081	SHEBOYGAN	UNITED STATES	Not Required	Not Required	BANK FIRST NATIONAL	594947	
CHANGE	4/6/2015	Full Service	2104489	TWO RIVERS BRANCH	1703 LAKE STREET	TWO RIVERS	WI	54241	MANITOWOC	UNITED STATES	207485	3	BANK FIRST NATIONAL	594947	Branch Relocated
OK		Full Service	4873798	VALDERS BRANCH	167 LINCOLN STREET	VALDERS	WI	54245	MANITOWOC	UNITED STATES	Not Required	Not Required	BANK FIRST NATIONAL	594947	

Form FR Y-6
 Bank First National Corporation
 Manitowoc, WI
 Fiscal Year Ending December 31, 2015

Report Item: 3(1) Securities Holders

(1)(a) Name, City, State	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities
Richard Molepske Manitowoc, WI	USA	390,928-- 6.24% Common Stock
CEDE & Co. New York, NY	USA	3,292,678 – 52.53% Common Stock
Reliance Trust Company Custody. FBO Bank First National Retirement Plan Bank First National – Trustee Atlanta, GA	USA	543,569 – 8.67% Common Stock

The investment committee charged with administering the Plan consists of:
 Michael P. Dempsey, Bank First National President
 Kevin M. LeMahieu, Chief Financial Officer
 Kelly Fischer, Chief Operating Officer
 Sherry Jonet, Senior Vice President-Human Resources/Marketing
 Bridget L. Bonde, Corporate Secretary

9.6 Voting Rights. Each Participant and, in the case of a deceased Participant, the deceased Participant's beneficiary shall direct the Trustee how to vote any Bank First National Corporation Bank Stock allocated to his Account, but, notwithstanding such direction, the Trustee has a fiduciary duty to vote the stock in the best interests of the Participants and in accordance with the trustee's other duties under ERISA. The Administrator shall direct the Trustee how to vote any Bank First National Corporation Bank Stock not allocated to a Participant's Account, any stock allocated to the Account of a Participant but to which voting instructions are not received from the Participant and all shares on matters not voted pursuant to the preceding sentence.

Report Item: 3(2) Securities Holders

(2)(a) Name, City, State	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
-----------------------------	--	---

There were no greater than 5% shareholders not listed in 3(1)(a) through 3(1)(C) above that had ownership, control or holdings of 5% or more with the power to vote during the fiscal year ending 12-31-15.

Form FR Y-6
Bank First National Corporation - December 31, 2015
Manitowoc, WI
164

Report Item 4: Insiders (1), (2), (3)(a)(b)(c) and (4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name, City, State, Country	Principal Occupation If other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries (Include names of subsidiaries)	Title & Position with Other Businesses (Include names of other businesses)	Percentage of Voting Securities In Bank Holding Company	Percentage of Voting Securities In Subsidiaries	List names of other companies (Includes partnerships) if 25% or more of voting securities are held
Bank First National Retirement Plan Manitowoc, WI, USA	N/A	Principal Securities Holder	N/A	N/A	8.67% (543,569 shares)	None	N/A
Michael G. Ansay Grafton, WI, USA	Chairman & Chief Executive Officer Ansay & Associates, LLC	Director	Director and Chairman of the Board of Directors, Bank First National	Ansay & Associates, LLC Chairman/CEO A.N. Ansay & Associates, Inc President The Retirement Advantage, Inc., Vice-President Ansay Development Corporation, President Lake Hills West, LLC, Managing Member Mike - John Investments, LLC, Managing Member Familien Ennerheulen, LLC, Managing Member 101 E Grand Ave, LLC, Managing Member 110 S Wisconsin St, LLC, Managing Member JJM Holdings, LLP, Member - Manager 4333, LLC, Member - Manager Belgium Incubator, LLC, Member - Manager Team Belgium, LLC, Member - Manager Karanj, LLC, Member - Manager MGA Investment Inc., President	1.25% (78,685 shares)	None	Ansay & Associates 29.55% A.N. Ansay & Associates 50% The Retirement Advantage, Inc. 50% Ansay Development Corporation 50% Lake Hills West, LLC 33.3% Mike - John Investments, LLC 50% Familien Ennerheulen, LLC 20% 101 E Grand Ave, LLC 23.5% 110 S Wisconsin St, LLC 23.5% JJM Holdings, LLP 33.3% 4333, LLC 50% Belgium Incubator, LLC 50% Team Belgium, LLC 50% Karanj, LLC 50% MGA Investment Inc. 100%
Donald R. Birsch Manitowoc, WI, USA	Retired	Director	Director, Bank First National	N/A	0.12% (7,738 shares)	None	N/A
Michael Dempsey Oshkosh, WI	President Bank First National	Executive Officer	President and EVP Bank First National	N/A	0.89% (55,978 shares)	None	N/A
Robert D. Gregorski Menasha, WI, USA	Principal Gregorski Development LLC	Director	Director, Bank First National	Gregorski Development, LLC, Managing Member Calumet Land Group, LLC, Managing Member Calumet Land Group East, LLC, Managing Member FNB Sheboygan, LLC, Managing Member Salm Farm Properties, LLC, Managing Member Hwy 23 Lease Group, LLC, Managing Member Hwy 23 Retail Group, LLC, Managing Member Gregorski 11, LLC, Managing Member Gregorski 12, LLC, Managing Member Gregorski 13, LLC, Managing Member Gregorski 15, LLC, Managing Member Gregorski 16, LLC, Managing Member Gregorski 17, LLC, Managing Member Gregorski 18, LLC, Managing Member	0.31% (19,238 shares)	None	Gregorski Development, LLC 100% Calumet Land Group, LLC 100% Calumet Land Group East, LLC 100% FNB Sheboygan, LLC 100% Salm Farm Properties, LLC 33% Hwy 23 Lease Group, LLC 100% Hwy 23 Retail Group, LLC 100% Gregorski 11, LLC 100% Gregorski 12, LLC 100% Gregorski 13, LLC 100% Gregorski 15, LLC 100% Gregorski 16, LLC 100% Gregorski 17, LLC 100% Gregorski 18, LLC 100%

Form FR Y-6
Bank First National Corporation - December 31, 2015
Manitowoc, WI
164

Report Item 4: Insiders (1), (2), (3)(a)(b)(c) and (4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name, City, State, Country	Principal Occupation If other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries (Include names of subsidiaries)	Title & Position with Other Businesses (Include names of other businesses)	Percentage of Voting Securities In Bank Holding Company	Percentage of Voting Securities In Subsidiaries	List names of other companies (Includes partnerships) If 25% or more of voting securities are held
Michael B. Molepske Two Rivers, WI, USA	Chief Executive Officer Bank First National	Chief Executive Officer & President/Director	Chief Executive Officer/Director, Bank First National Secretary/Treasurer/Director, United Financial Services, Inc.	Trustee, Michael B. & Amy H. Molepske Trust Member, Richard S. Molepske, LLC Trustee, Nicholas Molepske Gift Trust Trustee, Jacob Molepske Gift Trust Trustee, Sarah N. Molepske Gift Trust Trustee, Mary N. Molepske Gift Trust Member	1.35% (84,829 shares)	None	Trustee, Michael B. & Amy H. Molepske Trust 50% Member, Richard S. Molepske, LLC 33% Trustee, Nicholas Molepske Gift Trust Trustee, Jacob Molepske Gift Trust Trustee, Sarah N. Molepske Gift Trust Trustee, Mary N. Molepske Gift Trust Momark, LLC. 100%
Kevlin M. LeMahieu Oostburg, WI USA	Chief Financial Officer Bank First National	Chief Financial Officer	Chief Financial Officer/Bank First National President/Director, TVG Holdings, Inc. Director, Ansay & Associates, LLC Director, Bank First Investments, Inc.	N/A	0.07% (4,314 shares)	None	N/A
Katherine M. Reynolds Manitowoc, WI, USA	Attorney/Partner Michael, Best & Friedrich, LLP	Director	Director, Bank First National	N/A	0.14% (8,576 shares)	None	N/A
David Sachse Sheboygan, WI, USA		Director	Director, Bank First National	Chairman, Landmark HTT, Inc. President, Nutrients, Inc.	1.18% (73,656 shares)	None	HTT, Inc. 4.6% Nutrients, Inc. 4.6% Landmark North 65% DRS Central .04% Landmark Consultants, Inc. 100% Yappem, LLC 100%
Richard Molepske Manitowoc, WI USA	N/A	Principal Securities Holder	N/A	N/A	6.24% (390,928 shares)	None	N/A
Cede & Co New York, NY	Securities Holder	N/A	Cede & Co	N/A	52.53% (3,292,678 shares)	None	N/A
Reliance Trust Co. Cust. FBO Bank First National Retirement Plan Bank First National - Trustee Atlanta, GA	Securities Holder	N/A	Reliance Trust Co. Cust.	N/A	8.67% (543,569 shares)	None	N/A