

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.

I. David Henry

Name of the Holding Company Director and Official

Secretary

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.

David Henry, Secretary
Signature of Holding Company Director and Official
01/21/2016
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 1203022
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)

Reporter's Name, Street, and Mailing Address

Bedford Bancorp, Inc.

Legal Title of Holding Company

612 Central Avenue

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

Bedford Iowa 50833
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

David Henry Secretary

Name Title

712-523-2131

Area Code / Phone Number / Extension

712-523-2135

Area Code / FAX Number

dhenry@yourfullservicebank.com

E-mail Address

N/A

Address (URL) for the Holding Company's web page

Does the reporter request confidential treatment for any portion of this submission?

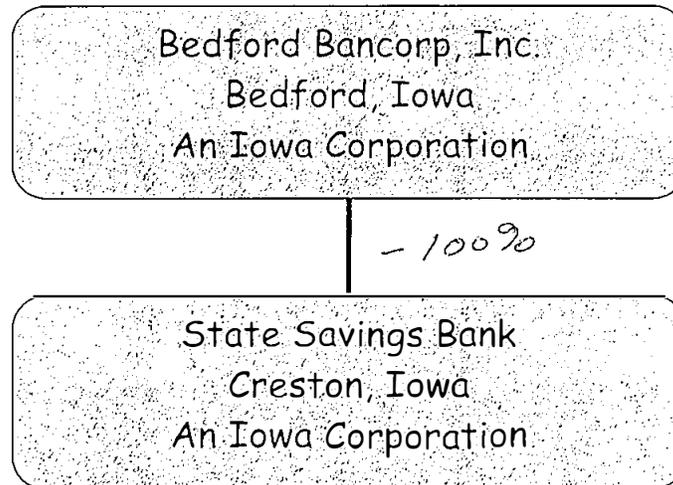
Yes Please identify the report items to which this request applies:

- 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

Report Item 2a

Organizational Chart
Bedford Bancorp



BEDFORD BANCORP

Tad D. Hammond, President & Director
Jill Hammond, Vice President & Director
David Henry, Secretary/Treasurer & Director

STATE SAVINGS BANK

Tad D. Hammond, Chairman & President
David Henry, Executive Vice President, CEO
Dan Berglund, Vice President, Branch Manager
Carl Nelson, Senior Vice President, Branch Manager
Scott Coen, Vice President, Branch Manager
Larry Loghry, Senior Vice President
Kay Dukes, Assistant Vice President
Laura Ogle, Cashier
Shella Baldwin, Assistant Cashier
Kristen Leonard, Assistant Vice President, Branch Manager
Karen Aduddell, Vice President, Compliance Officer
Marta Parrott, Personal Banker
Caleb Ridge, Agricultural Loan Officer

None of these entities listed have an LEI number

Results: A list of branches for your depository institution: STATE SAVINGS BANK (ID_RSSD: 792640).
 This depository institution is held by BEDFORD BANCORP, INC. (1203022) of BEDFORD, IA.
 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://fy10online.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	FDICUNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	792640	STATE SAVINGS BANK	602 SHELDON	CRESTON	IA	50801	UNION	UNITED STATES	9240	0	STATE SAVINGS BANK	792640	
OK		Full Service	2927437	612 CENTRAL AVE OFFICE	612 CENTRAL AVENUE	BEDFORD	IA	50833	TAYLOR	UNITED STATES	232089	4	STATE SAVINGS BANK	792640	
OK		Full Service	834045	CHEROKEE BRANCH	200 SOUTH 2ND STREET	CHEROKEE	IA	51012	CHEROKEE	UNITED STATES	32106	5	STATE SAVINGS BANK	792640	
OK		Full Service	2093800	CLEARFIELD BRANCH	301 BROADWAY	CLEARFIELD	IA	50840	TAYLOR	UNITED STATES	232086	3	STATE SAVINGS BANK	792640	
OK		Full Service	3680841	MARCUS BRANCH	719 SOUTH HIGHWAY 143	MARCUS	IA	51035	CHEROKEE	UNITED STATES	458389	6	STATE SAVINGS BANK	792640	

Report Item 3

Shareholders qualifying to be reported under this section.

Tad D. Hammond
Nebraska City, Nebraska
U.S. Citizen
3586 Shares - 91.69%

Jill Hammond
Nebraska City, Nebraska
U.S. Citizen
325 Shares - 8.31%

Report Item 4

Directors and Officers

1. Name & Address:
David Henry, Blockton, Iowa
2. Principal occupation if other than with the holding company:
Banker
3. Title or position with:
 - (a) The Bank Holding Company-
Director & Secretary/Treasurer of Bedford Bancorp
 - (b) Direct & indirect subsidiaries of the holding company-
Executive Vice President, CEO & Director of State Savings Bank
 - (c) Other companies-
None
4. Percentage of voting securities owned, controlled, or held with power to vote:
 - (a) The Bank Holding Company: None
 - (b) Direct & Indirect Subsidiaries of the Holding Company: None
 - (c) Any other Company: None

REPORT ITEM 4: INSIDERS

List each principal shareholder, director, trustee, partner, executive officer, or person exercising similar functions, regardless of title or compensation, of the bank holding company, showing the following:

1. Name and address (city and state/country):

Jill Hammond
Nebraska City, NE
USA

2. Principal occupation, if other than with the holding company organization:

housewife

3. Title or position with:

a. the bank holding company:

Vice President & Director

b. all direct and indirect subsidiaries of the bank holding company:

State Savings Bank, Bedford, IA - Director

c. any other company in which the person is a director, trustee, partner or executive officer:

Hammond Farms, Inc. – Secretary/Treasurer and Director
DGA, Inc. – Secretary/Treasurer and Director
Heritage Point Development Corp. – Secretary/Treasurer and Director

4. Percentage of each class of voting securities owned, controlled, or held with power to vote in:

a. the bank holding company:

8.31%

b. direct and indirect subsidiaries of the bank holding company:

none

c. any other company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held. (List the name of the company, and percentage of voting securities owned, controlled, or held with power to vote):

Hammond Farms, Inc. - 32.5% of shares

REPORT ITEM 4: INSIDERS

List each principal shareholder, director, trustee, partner, executive officer, or person exercising similar functions, regardless of title or compensation, of the bank holding company, showing the following:

1. Name and address (city and state/country):

Tad Hammond
Nebraska City, NE 68410
USA

2. Principal occupation, if other than with the holding company organization:

Farming and investments

3. Title or position with:

a. the bank holding company:

President and Director

b. all direct and indirect subsidiaries of the bank holding company:

State Savings Bank, Bedford, IA – Chairman, President & Director

c. any other company in which the person is a director, trustee, partner or executive officer:

Hammond Farms, Inc. – President & Director
Heritage Point Development Corp. – President & Director
DGA, Inc. – President & Director

4. Percentage of each class of voting securities owned, controlled, or held with power to vote in:

a. the bank holding company:

91.69%

b. direct and indirect subsidiaries of the bank holding company:

None

c. any other company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held. (List the name of the company, and percentage of voting securities owned, controlled, or held with power to vote):

Hammond Farms, Inc.	67.50%
DGA, Inc.	100%
Heritage Point Development Corp	52%