



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

None

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

I, Kevin Conway

Name of the Holding Company Director and Official

Vice President & Board Chairman

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Bluestem Development Corporation

Legal Title of Holding Company

101 West Main Street / PO Box 217

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

Joy IL 61260

City State Zip Code

101 West Main Street

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

Hugh Brown JSB Controller

Name Title

309-584-4146

Area Code / Phone Number / Extension

309-584-4148

Area Code / FAX Number

hbrown@joystatebank.com

E-mail Address

None

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

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.

*Kevin Conway*

Signature of Holding Company Director and Official

03/28/2016

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.

2497275

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**  
**Bluestem Development Corporation**  
**Joy, IL**  
**Fiscal Year Ending December 31, 2015**

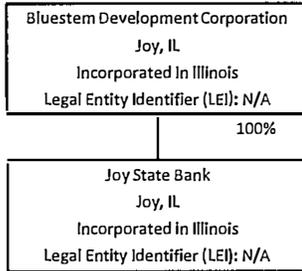
**Report Item 1: Annual Report to Shareholders**

Parent bank holding company financial statements are attached.

Bank holding company has only one subsidiary bank and has less than \$150 million in total consolidated assets and does not normally prepare consolidated financial statements.

The bank holding company does not normally prepare a formal annual report to shareholders and the Securities Exchange Commission.

**Report Item 2(a): Organization Chart**



**Report Item 2(b): Branch Verification**

Submitted via email on March 28, 2016.

**Report Item 3: Securities Holders**

(1)(a)(b)(c) and (2)(a)(b)(c)

Current Securities Holders with ownership, control or holdings of 5% or more with power to vote as-of fiscal year end.			Securities Holders not listed in 3(1)(a) through (3)(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year.		
(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
James Godke Aledo, IL	USA	1,500 - 15% Common Stock	N/A		
Stephanie Godke Aledo, IL	USA	280 - 3% Common Stock	N/A		
James & Stephanie Godke Aledo, IL	USA	220 - 2% Common Stock	N/A		
Kevin Conway Sherrard, IL	USA	1,000 - 10% Common Stock	N/A		
Kevin & Linda Conway Sherrard, IL	USA	1,000 - 10% Common Stock	N/A		
Kevin Conway & Shawn Conway Rotterdam, Netherlands	USA	750 - 7% Common Stock	N/A		
Nellie Ziegenhorn Illinois City, IL	USA	500 - 5% Common Stock	N/A		
Leland Ziegenhorn Illinois City, IL	USA	500 - 5% Common Stock	N/A		
Diane & Jon Robken Davenport, IA	USA	1,500 - 15% Common Stock	N/A		
Robert Figanbaum Aledo, IL	USA	250 - 2% Common Stock	N/A		
Carmen Figanbaum Aledo, IL	USA	250 - 2% Common Stock	N/A		
Robert & Carmen Figanbaum Aledo, IL	USA	500 - 5% Common Stock	N/A		
Roger Kiddoo Joy, IL	USA	1,000 - 10% Common Stock	N/A		
Dennis Palmer Aledo, IL	USA	500 - 5% Common Stock	N/A		

**Results:** A list of branches for your depository institution: JOY STATE BANK (ID\_RSSD: 948036).  
 This depository institution is held by BLUESTEM DEVELOPMENT CORPORATION (2497275) of JOY, IL.  
 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)	948036	JOY STATE BANK	MAIN STREET & WASHINGTON STREET	JOY	IL	61260	MERCER	UNITED STATES	7236	0	JOY STATE BANK	948036	
OK		Limited Service	2090386	NEW BOSTON FACILITY	5TH STREET & HIGHWAY 17	NEW BOSTON	IL	61272	MERCER	UNITED STATES	224357	1	JOY STATE BANK	948036	

FR Y-6  
 Bluestem Development Corporation  
 Joy, Illinois  
 Fiscal Year Ending December 31, 2015

(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 (Include names of subsidiaries)	List names of other companies (Includes partnerships) if 25% or more of voting securities are held (List names of companies and of percentage of voting securities held)
James Godke Aledo, IL USA	Retired Joy State Bank President	President Director	Director, JSB	Trustee - Alice Cabbage Trust Trustee - James Godke Living Trust Trustee - Stephanie Godke Living Trust President - Mannon Cemetery Association Executor/POA - Carol Gleick Trustee - Roberta A. Olin Trust Charles H. Robinson Estate Executor Robert Godke Estate Executor	17%	None	N/A
Stephanie Godke Aledo, IL USA	Food Service Rep	N/A	N/A	Trustee - Stephanie Godke Living Trust Tour De Fork - Sole Proprietor Nourish to Flourish	5%	None	N/A
Kevin Conway Sherrard, IL USA	Farming	Vice President Director and Board Chairman	Director and Board Chairman, JSB	Conway Group Inc. Trustee - Kevin & Linda Conway Living Trust Trustee - Shawn Conway Trust	27%	None	Conway Group 100%
Linda Conway Sherrard, IL USA	Farming	N/A	N/A	Conway Group Inc. Trustee - Kevin & Linda Conway Living Trust	10%	None	Conway Group 100%
Shawn Conway Rotterdam The Netherlands	Attorney	Director	N/A	Conway Assoc. LTD Conway Holdings LTD Limerick LLC Doolin LLC	7%	None	Conway Assoc LTD 100% Conway Holdings LTD 100% Limerick LLC 100% Doolin LLC 100%
Nelle Ziegenhorn Illinois City, IL USA	Retired Investment Administrator	Secretary/ Treasurer Director	Director, JSB	N/A	5%	None	N/A
Leland Ziegenhorn Illinois City, IL USA	Farming	N/A	N/A	DruryTwp Cemetery Ziegenhorn Brothers	5%	None	N/A
Jon Robken Davenport, IA USA	Surgeon	Director	N/A	N/A	15%	None	N/A
Diane Robken Davenport, IA USA	Health Service Employee	N/A	N/A	N/A	15%	None	N/A

(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 (Include names of subsidiaries)	List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and of percentage of voting securities held)
Robert Figanbaum Aledo, IL USA	Sales	Director	Director, JSB	His & Us, Inc. Trustee - Robert & Carmen Living Trust	7%	None	His & Us, Inc. 100%
Carmen Figanbaurr Aledo, IL USA	Counselor	N/A	N/A	His & Us, Inc. Trustee - Robert & Carmen Living Trust	7%	None	His & Us, Inc. 100%
Dennis Palmer Aledo, IL USA	Doctor	Director	N/A	Trustee - Mercer Health Center Pension & Profit Sharing Plan Aledo Civic Center Authority	5%	None	N/A
Roger Kiddoo Joy, IL USA	Farming	Director	Director, JSB	Trustee - L Dalton Kiddoo Trust Executor - Dalton Kiddoo Estate Peniel Cemetery Joy Methodist Church	10%	None	N/A
Jeff Wieland Coal Valley, IL USA	Retired Vice President, JSB	Director	Director, JSB	N/A	2%	None	N/A