



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)

Reporter's Name, Street, and Mailing Address

Central South Bancorporation, Inc.

Legal Title of Holding Company

400 E Iowa Avenue / P.O. Box 735

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

Indianola	IA	50125-0735
City	State	Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Ryan Sievers CFO

Name Title

515-962-1400

Area Code / Phone Number / Extension

515-962-0248

Area Code / FAX Number

ryans@mybankpsb.com

E-mail Address

mybankpsb.com

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

I, Kevin Halterman

Name of the Holding Company Director and Official

President and Director

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

3.29.16

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
 C.I.

2732574

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."

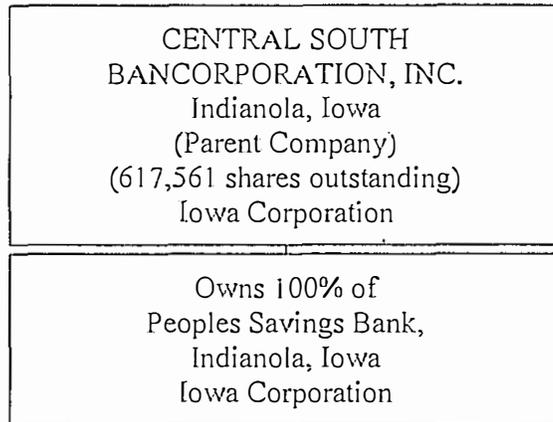
No

CENTRAL SOUTH BANCORPORATION, INC.
FORM FR Y-6
REPORT ITEMS

1. Annual Reports to Shareholders

The consolidated and parent company only balance sheets as of December 31, 2015 and 2014 and the statements of income, comprehensive income (loss), stockholders' equity and cash flows for the years then ended have been audited by Central South Bancorporation, Inc.'s independent public accounting firm and are attached.

2a. Organization Chart:



Central South Bancorporation, Inc. and Peoples Savings Bank do not have a Legal Entity Identifier

2b. Domestic Branch Listing

The Domestic Branch Listing was submitted via email March 10, 2016.

Results: A list of branches for your depository institution: PEOPLES SAVINGS BANK (ID_RSSD: 2732565). This depository institution is held by CENTRAL SOUTH BANCORPORATION, INC. (2732574) of INDIANOLA, 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://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)	2732565	PEOPLES SAVINGS BANK	400 EAST IOWA AVENUE	INDIANOLA	IA	50125	WARREN	UNITED STATES	62147	0	PEOPLES SAVINGS BANK	2732565	
OK		Full Service	3526060	CARLISLE BRANCH	2720 GATEWAY DRIVE	CARLISLE	IA	50047	WARREN	UNITED STATES	419683	3	PEOPLES SAVINGS BANK	2732565	
OK		Full Service	3619104	LACONA BRANCH	113 EAST MAIN STREET	LACONA	IA	50139	WARREN	UNITED STATES	229221	1	PEOPLES SAVINGS BANK	2732565	
OK		Full Service	3619113	MILO BRANCH	201 MAIN STREET	MILO	IA	50166	WARREN	UNITED STATES	229222	2	PEOPLES SAVINGS BANK	2732565	
OK		Full Service	586241	102 NORTH WASHINGTON STREET BRANCH	102 NORTH WASHINGTON STREET	PLEASANTVILLE	IA	50225	MARION	UNITED STATES	Not Required	Not Required	PEOPLES SAVINGS BANK	2732565	
OK		Limited Service	2085449	DRIVE-IN FACILITY	HIGHWAY 5 AND STATE STREET	PLEASANTVILLE	IA	50225	MARION	UNITED STATES	Not Required	Not Required	PEOPLES SAVINGS BANK	2732565	

3. Security Holders:

1. Listing of stockholders that directly or indirectly own, control or hold with power to vote 5% or more of any class of voting securities of the bank holding company:

<u>Name</u>	<u>Address</u>	<u>Country of Citizenship</u>	<u>Number of Shares</u>	<u>Percentage</u>
DOWNING FAMILY GROUP				
Todd and Karey Bishop	Indianola, Iowa	U.S.A	3,860	0.63%
Ardene Downing	Indianola, Iowa	U.S.A	27,196	4.40%
D. Robert Downing	Indianola, Iowa	U.S.A	52,007	8.42%
Downing Family Investments, Inc.	Indianola, Iowa	U.S.A	6,000	0.97%
Gary and Kamie Haynes	Indianola, Iowa	U.S.A	<u>5,100</u>	<u>0.83%</u>
Total			<u>94,163</u>	<u>15.25%</u>
STEVE HENRY	Indianola, Iowa	U.S.A	37,644	<u>6.10%</u>

2. List any shareholder not listing in 3(1) above that owned or controlled five percent or more of any class of voting securities in the bank holding company during the fiscal year for which the report is being filed.

<u>Name and Address</u>	<u>Country of Citizenship</u>	<u>Number of Shares</u>	<u>Percentage</u>
D. Robert and Ardene Downing Indianola, Iowa	U.S.A.	25,750	4.27%

CENTRAL SOUTH BANCORPORATION, INC.

4. Directors and officers:

Listing of bank holding company principal shareholders, directors, trustees, partners, executive officers or persons exercising similar functions, regardless of title or compensation.

(1) Name and address:	D. Robert Downing Indianola, Iowa	Ardene Downing Indianola, Iowa	Kevin Halterman Indianola, Iowa	Steve Henry Indianola, Iowa
(2) Principal occupation:	Retired Contractor	Hospitality Executive	Banker	Farm Management Consultant and Farmer
(3) Title or position with:				
(a) The bank holding company	Chairman and Director	None	President and Director	Director
(b) Subsidiary of the bank holding company:				
Peoples Savings Bank, Indianola	Chairman and Director	None	President, CEO and Director	Director
(c) Any other business:	Chairman, Downing Construction, Inc. Chairman, Downing Family Investments	President, Apple Tree Inn dba Jefferson Plaza Commercial Leasing	KDG Investments, LLC	Steve Henry Management
(4) Number of shares and percentage of each class of voting securities held with power to vote:				
(a) The bank holding company	58,007 shares (9.39%) Includes 6,000 shares owned by Downing Family Investments, Inc	27,196 shares (4.40%)	19,627 shares (3.18%) Includes 50% of the 7,600 shares owned jointly with spouse Cheryl	37,644 shares (6.10%)
(b) Subsidiaries of the bank holding company	None	None	None	None
(c) Any other business	73.9% of Downing Family Investments	100% of Apple Tree Inn Company of Indianola	40% of KDG Investments, LLC	100% of Steve Henry Management

(continued)

CENTRAL SOUTH BANCORPORATION, INC.

4. Directors and officers:

Listing of bank holding company principal shareholders, directors, trustees, partners, executive officers or persons exercising similar functions, regardless of title or compensation.

(1) Name and address:	Todd Bishop Indianola, Iowa	Karey Bishop Indianola, Iowa	Gary Haynes Indianola, Iowa	Kamie Downing-Haynes Indianola, Iowa
(2) Principal occupation:	Iowa Department of Natural Resources	Realtor	Radiologist	Homemaker
(3) Title or position with:				
(a) The bank holding company	None	None	None	None
(b) Subsidiary of the bank holding company:				
Peoples Savings Bank, Indianola	None	None	None	None
(c) Any other business:	None	None	Partner, Iowa Clinic Medical Imaging	None
(4) Number of shares and percentage of each class of voting securities held with power to vote:				
(a) The bank holding company	1,930 shares (.31%) Includes 50% of the 3,860 shares owned jointly with spouse Karey	1,930 shares (.32%) Includes 50% of the 3,860 shares owned jointly with spouse Todd	2,550 shares (.41%) Includes 50% of the 5,100 shares owned jointly with spouse Kamie	2,550 shares (.42%) Includes 50% of the 5,100 shares owned jointly with spouse Gary
(b) Subsidiaries of the bank holding company	None	None	None	None
(c) Any other business	None	None	Less than 5%	None

(continued)

CENTRAL SOUTH BANCORPORATION, INC.

4. Directors and officers:

Listing of bank holding company principal shareholders, directors, trustees, partners, executive officers or persons exercising similar functions, regardless of title or compensation.

(1) Name and address:	Greg Johansen West Des Moines, Iowa	Jill Johnson Indianola, Iowa	Jim Richards Indianola, Iowa	Wayne Vander Tuig Indianola, Iowa
(2) Principal occupation:	Pharmacist	Executive Director of Marketing and Public Relations	Farmer	Banker
(3) Title or position with:				
(a) The bank holding company	Treasurer and Director	Director	Director	Secretary
(b) Subsidiary of the bank holding company:				
Peoples Savings Bank, Indianola	Director	Director	Director	Executive Vice President and Cashier, Secretary to the Board of Directors
(c) Any other business:	GRX Holdings Johansen & Ohnemus JOMLT Properties ROJOMO, LLC FOJOMLT, LLC GMG Indianola KDG Investments, LLC	None	Richards Family Trusts (2)	None
(4) Number of shares and percentage of each class of voting securities held with power to vote:				
(a) The bank holding company	28,500 shares (4.61%)	819 shares (.13%) Includes 50% of the 1,638 shares owned jointly with spouse Grant.	2,530 shares (.41%) Includes 50% of the 1,000 shares owned jointly with spouse Lynda	17,500 shares (2.83%)
(b) Subsidiaries of the bank holding company	None	None	None	None
(c) Any other business	100% of GRX Holdings, LLC 50% of Johansen & Ohnemus 45% of JOMLT 25% of ROJOMO, LLC 22.50% of FOJOMLT, LLC 33.33% of GMG Indianola, LLC 20% of KDG Investments, LLC	None	Trustee (Various)	None

(continued)

CENTRAL SOUTH BANCORPORATION, INC.

4. Directors and officers:

Listing of bank holding company principal shareholders, directors, trustees, partners, executive officers or persons exercising similar functions, regardless of title or compensation.

(1) Name and address:	John Franey Pleasantville, Iowa	Kevin Furnal Pleasantville, Iowa
(2) Principal occupation:	Banker	Farmer
(3) Title or position with:		
(a) The bank holding company	Director	Director
(b) Subsidiary of the bank holding company:		
Peoples Savings Bank, Indianola	Director	Director
(c) Any other business:	None	None
(4) Number of shares and percentage of each class of voting securities held with power to vote:		
(a) The bank holding company	1,000 shares (.16%)	1,000 shares (.16%)
(b) Subsidiaries of the bank holding company:		
	None	None
(c) Any other business	None	None

(concluded)