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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, Pamela J. Turner

Reporter's Name, Street, and Mailing Address

Name of the Holding Company Director and Official

Citizens Bancshares, Inc

Secretary

Legal Title of Holding Company

Title of the Holding Company Director and Official

PO Box 579

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.

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

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.

Walnut IL 61376

City State Zip Code

105 N. Main Street, Walnut, IL 61376

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Pamela J Turner Secretary

Name Title

815-379-2141

Area Code / Phone Number / Extension

815-379-9375

Area Code / FAX Number

pturner@citizensfirststatebank.com

E-mail Address

NA

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

Signature of Holding Company Director and Official

03/29/2016

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.

1131385

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

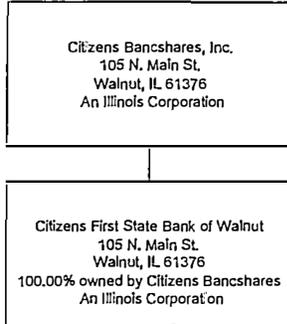
- Yes Please identify the report items to which this request applies:  
  
 In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
- The information for which confidential treatment is sought is being submitted separately labeled "Confidential."
- No

FORM FR Y-6

Citizens Bancshares, Inc.  
Walnut, IL 61376  
For the year ending December 31, 2015

1. The bank holding company prepares an annual report for its shareholders. The final report will be presented at the May 23, 2016 stockholder meeting.

2(a). Organizational Chart All entities do not have a LEI\*\*\*



2(b). Branch verification submitted via e-mail on March 30, 2016.

Results: A list of branches for your holding company: CITIZENS BANCSHARES, INC. (1131385) of WALNUT, 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)	476342	CITIZENS FIRST STATE BANK OF WALNUT	105 NORTH MAIN STREET	WALNUT	IL	61376	BUREAU	UNITED STATES	611	0	CITIZENS FIRST STATE BANK OF WALNUT	476342	
OK		Full Service	3085361	135 EAST MAIN STREET OFFICE	135 EAST MAIN STREET	WYANET	IL	61379	BUREAU	UNITED STATES	2421	3	CITIZENS FIRST STATE BANK OF WALNUT	476342	

CITIZENS BANCSHARES, INC.  
WALNUT, IL

Fiscal Year Ending December 31, 2015

## Report Item 3: Securities Holders

Current Securities Holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2015			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 ending 12-31-2015		
(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name & Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Doris Zueger Walnut, IL USA	USA	2,582 common shares 8.59%	NONE	NONE	NONE
Anton Zueger Walnut, IL 61376 USA	USA	2,309 common shares 7.69%			
William M. Sisler Ohio, IL 61349 USA	USA	2,305 common shares 7.67%			
Roy A. Atherton Walnut, IL 61376 USA	USA	2,184 common shares 7.27%			
R. Bruce Atherton Walnut, IL 61376 USA	USA	1,381 common shares 4.60%			
Marlies Fisch Walnut, IL 61376 USA	USA	1,903 common shares 6.33%			
Robert & Ann Tushaus Revocable Trust Robert & Ann Tushaus	USA	1,550 common shares 5.16%			

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CITIZENS BANCSHARES, INC.  
WALNUT, IL  
Fiscal Year Ending December 31, 2015

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

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Names & Address (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 percentage of voting securities held)
Larry A. Anderson Walnut, IL USA	Farming & Feed Sales	Director	Director - Citizens First State Bank	None	1.06%	None	None
R. Bruce Atherton Walnut, IL USA	Vice President - Atherton Grain Co.	Director	Director - Citizens First State Bank	Director - Walnut Manor Director - Atherton Grain Co.	4.60%	None	50% - Atherton Grain Co.
Roy A Atherton Walnut, IL USA	N/A	N/A	N/A	N/A	7.27%	None	None
Jeanne Atherton Walnut, IL USA	N/A	N/A	N/A	N/A	0.47%	None	None
Patricia Atherton Walnut, IL USA	N/A	N/A	N/A	N/A	1.19%	None	None

Shari Sternberg Chatsworth, IL USA	N/A	N/A	N/A	N/A	2.43%	None	None
Kent J. Siltman Walnut, IL USA	Bound to Stay Bound CEO	Director	Director - Citizens First State Bank	Director - Bound To Stay Bound Books, Inc.	1.07%	None	None
Chris Von Holten Walnut, IL USA	Farming	Director	Director - Citizens First State Bank	None	1.06%	None	None
Anton Zueger Walnut, IL USA	President - Avanti Foods Co., Inc.	Director	Director - Citizens First State Bank	None	4.78%	None	40% - Avanti Foods Company, Inc.
Marlies Fisch Walnut, IL USA	N/A	N/A	N/A	N/A	6.33%	None	None
Doris Zueger Walnut, IL USA	N/A	N/A	N/A	N/A	8.59%	None	None
Pamela Turner Walnut, IL USA	Sr VP Citizens First State Bank	Secretary	Sr VP Citizens First State Bank	Sr VP Citizens First State Bank	0.33%	None	None