



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, Scot G. Thompson  
 Name of the Holding Company Director and Official  
President, CEO & 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.*

Scot G. Thompson  
 Signature of Holding Company Director and Official  
 03/11/2016  
 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 1209989  
 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  
Denmark Bancshares, Inc.  
 Legal Title of Holding Company  
P.O. Box 130  
 (Mailing Address of the Holding Company) Street / P.O. Box  
Denmark WI 54208-0130  
 City State Zip Code  
103 E. Main St. Denmark, WI 54208-0130  
 Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:  
Kim Andre VP/Controller  
 Name Title  
920-863-1065  
 Area Code / Phone Number / Extension  
950-863-8622  
 Area Code / FAX Number  
kima@denmarkstate.com  
 E-mail Address  
www.denmarkstate.com  
 Address (URL) for the Holding Company's web page

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

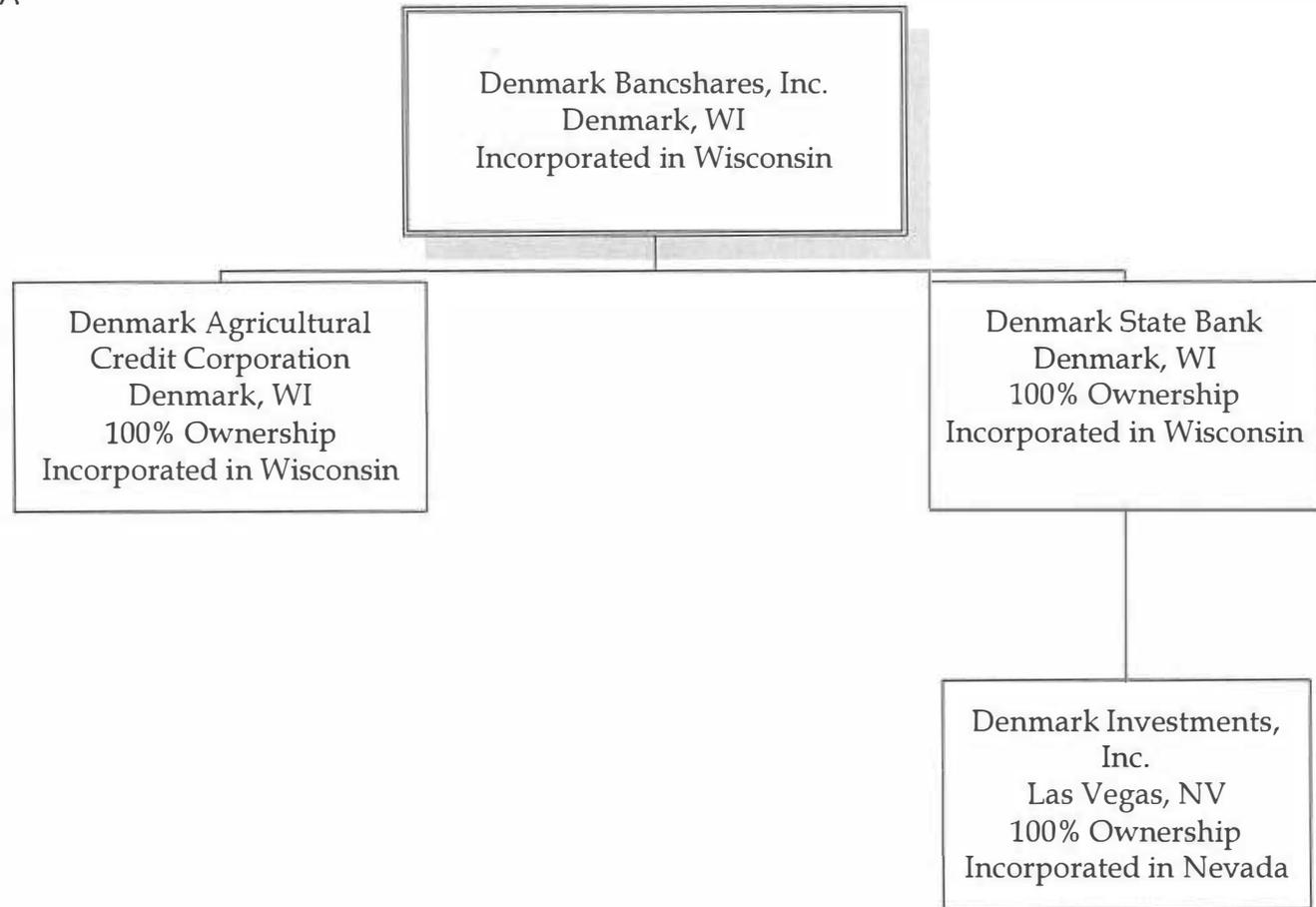
Yes Please identify the report items to which this request applies:

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

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

Exhibit A



There is no LEI to report.

Denmark Bancshares, Inc.  
Denmark, WI  
Fiscal Year Ending 12/31/2015

Report Item 3: Securities Holders

Items 1(a) – 1(c) – N/A  
Items 2(a) – 2(c) – N/A

Results: A list of branches for your depository institution: DENMARK STATE BANK (ID\_RSSD: 222446).  
 This depository institution is held by DENMARK BANCSHARES, INC. (1209789) of DENMARK, 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 FRY-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add.  
 The FRY-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
		Full Service (Head Office)	222446	DENMARK STATE BANK	103 EAST MAIN STREET	DENMARK	WI	54208	BROWN	UNITED STATES	8375	0	DENMARK STATE BANK	222446	
		Full Service	2088749	2646 NOEL DRIVE OFFICE	2646 NOEL DRIVE	GREEN BAY	WI	54331	BROWN	UNITED STATES	229370	1	DENMARK STATE BANK	222446	
Close	3/20/2015	Full Service	549741	MARIBEL BRANCH	14727 SOUTH MARIBEL ROAD	MARIBEL	WI	54227	MANITOWOC	UNITED STATES	9521	2	DENMARK STATE BANK	222446	
		Full Service	1007248	427 MANITOWOC STREET OFFICE	427 MANITOWOC STREET	REEDSVILLE	WI	54230	MANITOWOC	UNITED STATES	7848	4	DENMARK STATE BANK	222446	
		Full Service	2119728	202 NORTH HICKORY STREET OFFICE	202 NORTH HICKORY STREET	WHITELAW	WI	54247	MANITOWOC	UNITED STATES	233303	3	DENMARK STATE BANK	222446	
Close	3/20/2015	Full Service	3300925	1050 BROADWAY STREET OFFICE	1050 BROADWAY STREET	WRIGHTSTOWN	WI	54180	BROWN	UNITED STATES	432020	6	DENMARK STATE BANK	222446	

# Exhibit C

## Report Item 4: Insiders

(1) Name & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (Include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	Exhibit C (4)(b) Percentage of Voting Shares In Subsidiaries include names of subsidiaries)	(4)(c) List of 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)
John P. Olsen Denmark, WI, USA	Banker	Director	Director and Treasurer (Denmark Agricultural Credit Corp.), Executive Vice President (Denmark State Bank)	None	1%	None	None
Scott G. Thompson Green Bay, WI USA	Banker	CEO/President and Director	CEO/President and Director (Denmark State Bank)	None	1%	None	None
Michael L. Heim Denmark, WI, USA	Owner of Trucking Company	Director	Director (Denmark State Bank)	President of Heim Trucking Company	1%	None	Heim Trucking Company 51%
Thomas N. Hartman Manitowoc, WI, USA	Owner of Greenhouse	Director	Director (Denmark State Bank)	President of Hartman's Towne & Country Greenhouse, Inc.	1%	None	Hartman's Towne & Country Greenhouse, Inc. 50%
Kenneth A. Larsen Green Bay, WI, USA	CPA/CFO	Director	Director (Denmark State Bank)	Sole Proprietor of K.A. Larsen Consulting LLC	1%	None	None
Diane Roundy Greenleaf, WI, USA	Marketing Professional	Director	Director (Denmark State Bank)	Director of Business Develop- ment - Schenck Business Solutions	1%	None	None
Janet L. Bonkowski Green Bay, WI USA	Public Relations/ Marketing Professional	Director	Director (Denmark State Bank)	Public Relations Manager - Schneider National, Inc.	1%	None	None
William F. Noel Green Bay, WI USA	Operations Manager	Director	Director (Denmark State Bank)	Operations Manager - St. Bernard & St. Philip the Apostle Parishes	3%	None	None
Jacqui A. Engebos DePere, WI USA	Banker	Vice President and Treasurer	Senior Vice President & CFO (Denmark State Bank)	None	0%	None	None