

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.

I, Robert J. Dixon

Name of the Holding Company Director and Official

President

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.

Robert J. Dixon
 Signature of Holding Company Director and Official

Date of Signature

2-18-16

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 1969485
 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

Dixon Bancshares, Inc.

Legal Title of Holding Company

316 Garfield, Box 101

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

Rolfe	IA	50581
City	State	Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Shane A. Jager CPA

Name Title

712-324-4614

Area Code / Phone Number / Extension

712-324-4617

Area Code / FAX Number

sjager@cainellsworth.com

E-mail Address

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."

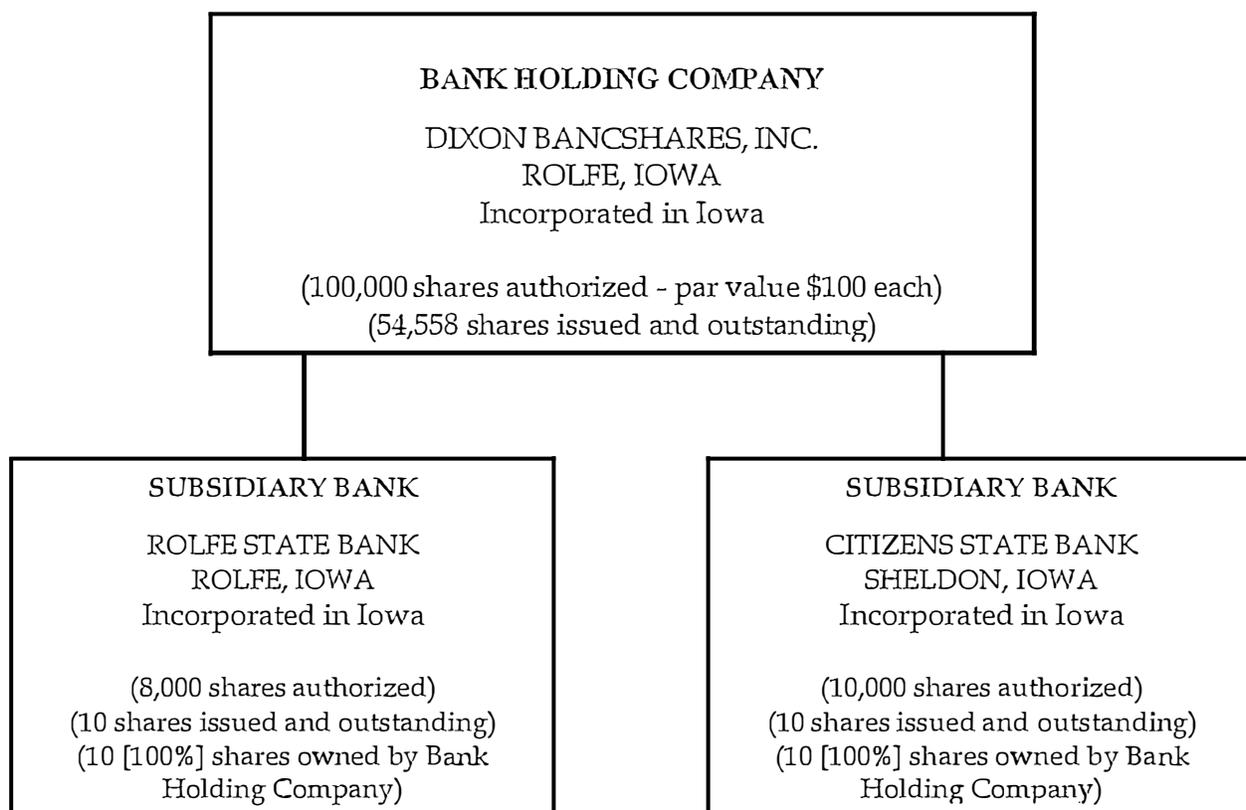
No

DIXON BANCSHARES, INC.
ROLFE, IOWA
FORM F.R. Y-6
FISCAL YEAR ENDING DECEMBER 31, 2015

Report Item

- 1: The BHC does prepare an annual report for its shareholders. Enclosed is a copy of the annual report.

Item 2a: Organization Chart



Footnote: No LEI for the above entities

Results: A list of branches for your holding company: DIXON BANCSHARES, INC. (1969485) of ROLFE, IA.
The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

Report Item 2b

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 UNNUM, 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 UNNUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	413543	CITIZENS STATE BANK	808 3RD AVENUE	SHELDON	IA	51201-15	O'BRIEN	UNITED STATES	12269	0	CITIZENS STATE BANK	413543	
OK		Full Service	794747	BOYDEN BRANCH	817 MAIN STREET	BOYDEN	IA	51234	SIOUX	UNITED STATES	8681	2	CITIZENS STATE BANK	413543	
OK		Full Service (Head Office)	533740	ROLFE STATE BANK	316 GARFIELD STREET	ROLFE	IA	50581	POCAHONTAS	UNITED STATES	9864	0	ROLFE STATE BANK	533740	
OK		Full Service	3519941	POCAHONTAS BRANCH	202 WEST ELM AVENUE	POCAHONTAS	IA	50574	POCAHONTAS	UNITED STATES	362825	1	ROLFE STATE BANK	533740	

DIXON BANCSHARES, INC.

ROLFE, IOWA

FORM FR Y-6

DECEMBER 31, 2015

Report Item 3: Shareholders

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12-31-15			Shareholders 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 12-31-15		
(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 and Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Robert J. Dixon Sheldon, IA	USA	17,009 – 31.18% common stock	N/A		
Bonnie E. Dixon Sheldon, IA	USA	7,652 – 14.03% common stock			
Teresa A. Dixon Edina, MN	USA	21,679 – 39.74% common stock			
Robert W. Dixon Des Moines, IA	USA	3,569 – 6.54% common stock			
Heidi Brown Sheldon, IA	USA	3,569 – 6.54% common stock			

DIXON BANCSHARES, INC.
ROLFE, IOWA
F.R. Y-6 INFORMATION
FISCAL YEAR ENDING DECEMBER 31, 2015

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	(4)(b) Percentage of Voting Shares in Subsidiaries (Include names of subsidiaries)	(4)(c) 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)
Robert J. Dixon Sheldon, IA USA	Banking	President- Director Chairman of the Board	President (Citizens State Bank) President (Rolfe State Bank)	President - Director (Dixon Insurance Agency, Inc.)	31.18% owned 100% controlled	None	50% of Dixon Insurance Agency, Inc.
Bonnie E. Dixon Sheldon, IA USA	Homemaker Banking	Vice President, Director	None	None	14.03% owned 100% controlled	None	None
Teresa A. Dixon Edina, MN USA	Unemployed	Secretary, Director	None	Director, Secretary Treasurer (Dixon Insurance Agency, Inc.)	39.74% owned 84.94% controlled	None	50% of Dixon Insurance Agency, Inc.
Heidi Brown Sheldon, IA USA	Banking	Treasurer, Director	Vice President, Asst. Cashier (Citizens State Bank)	None	6.54% owned 59.75% controlled	None	None
Robert W. Dixon Des Moines, IA USA	Attorney	Vice President, Director	None	Staff Attorney (Federal Home Loan Bank)	6.54% owned 58.80% controlled	None	None