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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.

1. Kristine M. Hung
 Name of the Holding Company Director and Official
Director, Secretary
 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.

Kristine M. Hung
 Signature of Holding Company Director and Official
2-23-16

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 1143913
 C.I. _____

Date of Report (top-tier holding company's fiscal year-end):

12/31/2015
 Month / Day / Year

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

Reporter's Name, Street, and Mailing Address
Emf Corporation
 Legal Title of Holding Company

23219 Woodway Pk Rd.
 (Mailing Address of the Holding Company) Street / P.O. Box
Woodway WA 98020
 City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Kristine Hung Director, Secretary
 Name Title

206-201-3360
 Area Code / Phone Number / Extension

206-913-5288
 Area Code / FAX Number

hung-kristine@hotmail.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

EMF Corporation
 23219 Woodway Park Road, Woodway, WA 98020
 Fiscal year ending December 31, 2015

Annual Report of Bank Holding companies - FR Y-6

Report Item 2 Organization Chart
 1. EMF Corporation
 Woodway, WA 98020
 State of incorporation: Iowa
 1a Blue Grass Savings Bank
 State of incorporation: Iowa
 EMF corporation owns 64% of Bank
 All shares voting

Footnote: all entities do not have a LEI

Report Item 2b Blue Grass Savings Bank
 Opened 1902
 104 East Mayne Street
 Blue Grass, IA 52726
 Scott County
 Full Service Branch

Report Item 3: Greater Than 5% Shareholders

1	a. Name and Address	b. Country	c. # of shares	Percentage
	Elton D. Farley Revocable Trust Dated 3/25/2004 Bainbridge Island, WA	U.S.A.	65,904	40%
	Jeffrey D. Farley Woodway, WA	U.S.A.	42,494	26%
	Kristine M. Hung Bainbridge Island, WA	U.S.A.	42,494	26%

2 None

Report Item 4: Insiders

1. Name and Address	2. Principal Occupation	3a. Title with bank holding company	3b. Title with subsidiary	3c. Title with any company in which the person is a director, trustee, partner, or executive officer	4a. Percentage of Bank Holding Company	4b. Direct & indirect subsidiaries	4c. Any other company
Elton D. Farley Bainbridge Island, WA USA	Chairman	Director	Chairman	Director	40%	1.9%	None
Marijn F. Farley Bainbridge Island, WA USA	Retired	n/a	Director	n/a	0.6%	None	None
Jeffrey D. Farley Woodway, WA 98020 USA	VP Blue Grass Savings Bank	Pres/CFO/Treas/Director	Director Vice President	Long Creek Farms, Dir/Pres/Treas	26%	None	45% Long Creek Farms
Kristine M. Hung Bainbridge Island, WA USA	Marketing	Vice Pres/Sec/Director	n/a	Long Creek Farms, Dir/VP/Sec	26%	None	45% Long Creek Farms

Results: A list of branches for your depository institution: BLUE GRASS SAVINGS BANK (ID_RSSD: 794345).
 This depository institution is held by E M F CORPORATION (1143913) of WOODWAY WA.
 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	12/31/2015	Full Service (Head Office)	794345	BLUE GRASS SAVINGS BANK	104 EAST MAYNE STREET	BLUE GRASS	IA	52726	SCOTT	UNITED STATES	8601	0	BLUE GRASS SAVINGS BANK	794345	