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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.

I, Kenneth V. Jones

Name of the Holding Company Director and Official

President/CEO

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.

Kenneth V. Jones
Signature of Holding Company Director and Official

02/29/2016

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 1084744

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

Citizens Bancorp, Inc.

Legal Title of Holding Company

130 South Broad Street

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

New Tazewell

TN

37825

City

State

Zip Code

N/A

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Linda Bailey

Cashier

Name

Title

423-526-5008

Area Code / Phone Number / Extension

423-526-5407

Area Code / FAX Number

linda.bailey@citizensbanktn.com

E-mail Address

N/A

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

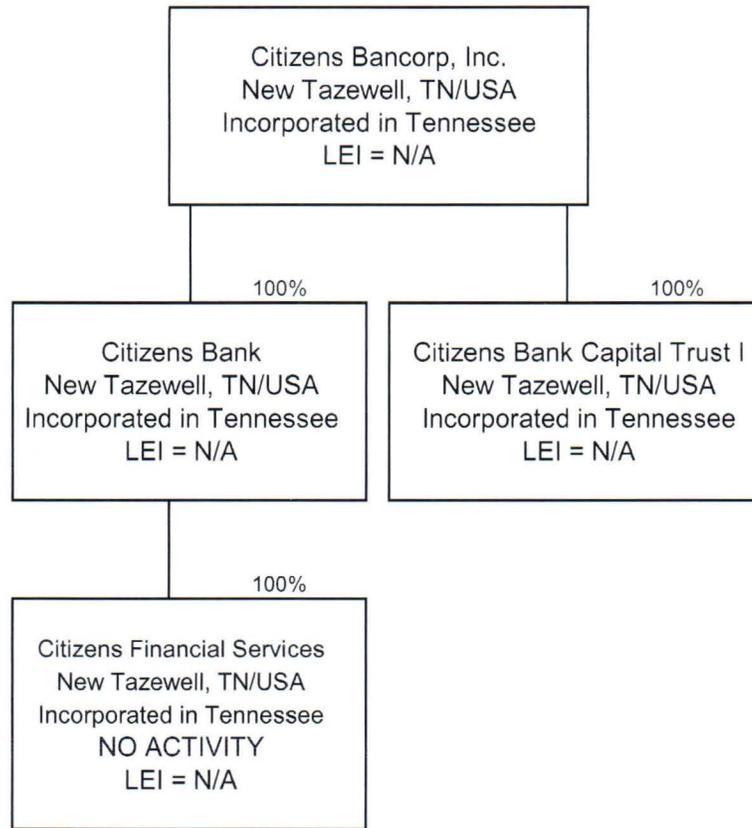
FORM FR Y-6
Citizens Bancorp, Inc.
New Tazewell, Tennessee
Fiscal Year Ending December 31, 2015

Report Item

1: a. The BHC is not required to prepare form 10K with the SEC.

1: b. The BHC does not prepare an annual report for its shareholders.

2: Organization Chart



Supplement to Organization Chart:

2.(1) N/A (Not Applicable)

2.(2) N/A (Not Applicable)

2.(3) N/A (Not Applicable)

2.(4) N/A (Not Applicable)

2.(5) N/A (Not Applicable)

2.(6) N/A (Not Applicable)

2.(7) N/A (Not Applicable)

Results: A list of branches for your holding company: **CITIZENS BANCORP, INC. (1084744) of NEW TAZEWell, TN.**
 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)	898533	CITIZENS BANK	130 SOUTH BROAD STREET	NEW TAZEWell	TN	37825	CLAIBORNE	UNITED STATES	1117	0	CITIZENS BANK	898533	
OK		Full Service	2623159	BEAN STATION OFFICE	2250 BROADWAY DRIVE	BEAN STATION	TN	37708	GRAINGER	UNITED STATES	190000	3	CITIZENS BANK	898533	
OK		Full Service	815437	HARROGATE BRANCH	7100 CUMBERLAND GAP PKWY	HARROGATE	TN	37752	CLAIBORNE	UNITED STATES	189998	1	CITIZENS BANK	898533	
OK		Full Service	3185654	MORRISTOWN OFFICE	155 TERRACE LANE	MORRISTOWN	TN	37813	HAMBLLEN	UNITED STATES	419017	5	CITIZENS BANK	898533	
OK		Full Service	963039	TAZEWell BRANCH	1582 NORTH BROAD STREET	TAZEWell	TN	37879	CLAIBORNE	UNITED STATES	189999	2	CITIZENS BANK	898533	

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Citizens Bancorp, Inc.
New Tazewell, Tennessee
Fiscal Year Ending December 31, 2015

Report Item 3: Securities holders

(1)(a)(b)(c) 2(a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-15			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 12-31-15		
(1)(a) Name (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number & Percentage of Each Class of Voting Securities	(2)(a) Name (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number & Percentage of Each Class of Voting Securities
Newkirk Family Knoxville, TN/USA	USA	21,178 - 10.170% Common Stock			
Rudder Family Strawberry Plans, TN/USA	USA	21,166 - 10.165% Common Stock			
Russell Family Knoxville, TN/USA	USA	20,797 - 9.987% Common Stock			
Roger Ball Tazewell, TN/USA	USA	15,950 - 7.660% Common Stock			
Ball Family Tazewell, TN/USA	USA	1,001 - 0.480% Common Stock			
Russell Family Payne Rev Living Trust Amelia Island, FL/USA	USA	13,333 - 6.403% Common Stock			
Lewis Family New Tazewell, TN/USA	USA	12,999 - 6.243% Common Stock			
Harrison Family Sneedville, TN/USA	USA	12,143 - 5.831% Common Stock			

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FORM FR- Y-6
 Citizens Bancorp, Inc.
 New Tazewell, Tennessee
 Fiscal Year Ending December 31, 2015

Report Item 4: Insiders
 (1)(2)(3)(a)(b)©and(4)(a)(b)©

(1) Name (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)© 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)© 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)
Roger A. Ball Tazewell, TN/USA	N/A	Chairman	None	Ball Realty & Auction, Inc.- Owner/Pres Ball Limited, LLP Partner Ball Family Invest. Partner Ball Ready Mix, Inc. Owner/Pres BAHT Partner	7.660%	None	100% 10% Plus 10% Plus 100% 50%
Kenneth V. Jones New Tazewell, TN/USA	N/A	President Treasurer	CEO & President of Subsidiary Citizens Bank	N/A	3.979%	None	N/A
Frances Hensley New Tazewell, TN/USA	N/A	Secretary	Executive Assistant Citizens Bank	N/A	0.000%	None	N/A
Thomas J. Harrison Sneedville, TN/USA	Manager Sneedville Elect. & Furniture Co.	Director	None	N/A	2.741%	None	N/A
C. Larry Lamb Morristown, TN/USA	Retired from In Home Medical	Director	None	Lamb Family Limited Partnership- Partner D & T Rentals- Partner D & L Properties- Partner	1.153%	None	82% 33% 50%
Nancy Large Clinton, TN/USA	Retired Clinical Nutritionist	Director	None	None	0.566%	None	N/A
Nan S. Cole Tazewell, TN/USA	N/A	Director	None	N/A	0.009%	None	N/A
William M. Russell New Tazewell, TN/USA	Managing Gen. Partner Russell Brothers.	Director	None	Managing Gen. Partner Russell Brothers.	4.106%	None	N/A

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Citizens Bancorp, Inc.
 New Tazewell, Tennessee
 Fiscal Year Ending December 31, 2015

Report Item 4: Insiders
 (1)(2)(3)(a)(b)©and(4)(a)(b)©

(1) Name (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)© 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)© 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)
Newkirk Family Knoxville, TN/USA	N/A	N/A	N/A	N/A	10.170%	None	N/A
Rudder Family Strawberry Plans, TN/USA	N/A	N/A	N/A	N/A	10.165%	None	N/A