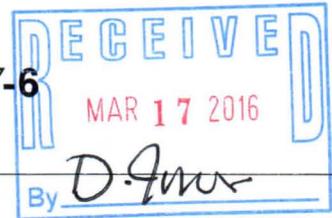


Board of Governors of the Federal Reserve System



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

549300E2RDLP5BL1Z93

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

I, David L. Nast

Name of the Holding Company Director and Official

President and 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.

Reporter's Name, Street, and Mailing Address

Progress Financial Corporation

Legal Title of Holding Company

201 Williams Avenue

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

Huntsville

AL

35801

City

State

Zip Code

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.

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Dabsey G. Maxwell

CFO/COO

Name

Title

256-319-3641

Area Code / Phone Number / Extension

256-319-3644

Area Code / FAX Number

dmaxwell@myprogressbank.com

E-mail Address

www.myprogressbank.com

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

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 4503901
C.I.

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

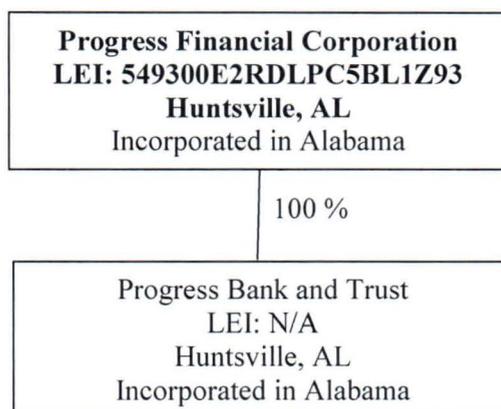
FORM FR Y-6



Progress Financial Corporation
Huntsville, AL
Fiscal Year Ending December 31, 2015

Report Item:

- 1: The bank holding company prepares an annual report for its securities holders and is not registered with the SEC. As specified by the appropriate Reserve Bank, one copy is enclosed
- 2a: Organizational Chart



NR = Ownership percentage not reportable on the FR Y-10. Percentage ownership is less than 5% and the company is not controlled by any other means

- 2b. Domestic branch listing provided to the Federal Reserve Bank (submitted 3/11/2016 via email)

Results: A list of branches for your depository institution: PROGRESS BANK AND TRUST (ID_RSSD: 3690596).
 This depository institution is held by PROGRESS FINANCIAL CORPORATION (4503901) of HUNTSVILLE, AL.
 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)	3690596	PROGRESS BANK AND TRUST	201 WILLIAMS AVENUE SW	HUNTSVILLE	AL	35801	MADISON	UNITED STATES	464009	0	PROGRESS BANK AND TRUST	3690596	
OK		Full Service	3690617	GRANT STREET BRANCH	255 GRANT STREET	DECATUR	AL	35601	MORGAN	UNITED STATES	472627	1	PROGRESS BANK AND TRUST	3690596	
OK		Full Service	4542366	FLORENCE OFFICE	230 EAST TENNESSEE STREET	FLORENCE	AL	35630	LAUDERDALE	UNITED STATES	Not Required	Not Required	PROGRESS BANK AND TRUST	3690596	
OK		Full Service	4223861	JONES DRIVE BRANCH	2746 CARL T. JONES DRIVE	HUNTSVILLE	AL	35802	MADISON	UNITED STATES	514904	2	PROGRESS BANK AND TRUST	3690596	
OK		Full Service	4423399	MADISON BRANCH	8337 HIGHWAY 72	MADISON	AL	35758	MADISON	UNITED STATES	531013	3	PROGRESS BANK AND TRUST	3690596	

BT

Form FR Y-6
Progress Financial Corporation
Fiscal Year Ending December 31, 2015

Report Item 3: Securities holders

(1)(a)(b)(c) and (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 12/31/2015			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 as of fiscal year ending 12/31/2015		
(1)(a)	(1)(b)	(1)(c)	(2)(a)	(2)(b)	(2)(c)
Name, City, State, Country	Country of Citizenship or incorporation	Number and Percentage of Each Class of Voting Securities	Name, City, State, Country	Country of Citizenship or incorporation	Number and Percentage of Each Class of Voting Securities
None			None		

Form FR Y-6
Progress Financial Corporation
Fiscal Year Ending December 31, 2015

Report Item 4: Insiders

(1), (2), (3)(a)(b)(c) and (4)(e)(b)(c)

(1) Name, City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of Subs)	(3)(c) Title & Position with Other Businesses (Include names of other businesses)	(4)(a) Percentage of Voting Shares in Holding Company	(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 of names of companies and percentage of voting securities held)
Charlie Vaughn Huntsville, AL USA	Government Contractor	Chairman and Director	Chairman and Director Progress Bank and Trust	Owner/President- Tera Properties Owner-Recast Partner-Charger Holdings	<5%	<5%	N/A
David Nast Huntsville, AL USA	N/A	Director, President and CEO	Director, President & CEO Progress Bank and Trust	N/A	<5%	<5%	N/A
Larry Weaver Decatur, AL USA	Attorney	Vice Chairman and Director	Vice Chairman & Director Progress Bank and Trust	Attorney Wilmer & Lee	<5%	<5%	N/A
Bhavani Kakani Huntsville, AL USA	Community Advocate	Secretary and Director	Secretary & Director Progress Bank and Trust	President AshaKiran, A Ray of Hope	<5%	<5%	N/A
Lee Hoekenschneider Huntsville, AL USA	N/A	Director, Huntsville President, General Banking Executive	Director, Huntsville President, General Banking Executive Progress Bank and Trust	N/A	<5%	<5%	N/A
Sheila Brown Huntsville, AL USA	Government Contractor	Committee Chair and Director	Committee Chair & Director Progress Bank and Trust	Founder/CEO QuantiTech	<5%	<5%	N/A
Jim Caudle Huntsville, AL USA	Manufacturing	Committee Chair and Director	Committee Chair & Director Progress Bank and Trust	Chairman/CEO United Plating	<5%	<5%	N/A
Eric Janssen Huntsville, AL USA	Surgeon	Director	Director Progress Bank and Trust	President and Surgeon Sportsmed	<5%	<5%	N/A
Phillip "Trey" Bentley III Huntsville, AL USA	Automobile Dealer	Director	Director Progress Bank and Trust	Operator Pontiac, Cadillac, Hyundai, & Chevrolet	<5%	<5%	N/A
Doug Ruggles Florence, AL USA	Industrial Supplier	Director	Director Progress Bank and Trust	CEO MSCO, Inc.	<5%	<5%	N/A