

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

MAR 11 REC'D

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

I, Renny B. Eadie, III,
 Name of the Holding Company Director and Official
President and Chairman
 Title of the Holding Company Director and Official

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

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
PSB Bancgroup, Inc.
 Legal Title of Holding Company
PO Box 2199
 (Mailing Address of the Holding Company) Street / P.O. Box
Lake City FL 32056
 City State Zip Code
350 SW Main Blvd., Lake City, FL 32025
 Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:
Cessie Cothran Sr. VP/CFO
 Name Title
386-754-0002
 Area Code / Phone Number / Extension
386-754-0919
 Area Code / FAX Number
ccothran@psb.biz
 E-mail Address
none
 Address (URL) for the Holding Company's web page

[Signature]
 Signature of Holding Company Director and Official
2/25/16
 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 2650324
 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

PSB BancGroup, Inc.
Lake City, Florida
Fiscal Year Ending December 31, 2015

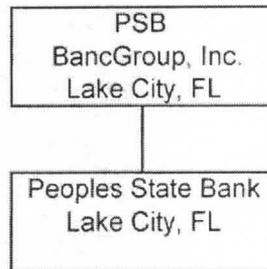


Report Item

- 1 Annual report to shareholders, and proxy information, enclosed.

- 2 a) Organizational Chart - PSB BancGroup and Peoples State Bank are both incorporated in the State of Florida. LEI=N/A for bank and holding company

PSB BancGroup owns 100%
of Peoples State Bank.



There are no other affiliates or subsidiaries of PSB BancGroup other than Peoples State Bank.

b) Domestic Branches

Peoples State Bank has two banking facilities, a Main Office and a single branch. Both are full service.

Main Office - 350 SW Main Blvd, Lake City, FL 32025; Opened April 1999

West Office Branch - 3882 West US Highway 90, Lake City, FL 32055; Opened February 2007

- 3 Shareholders information enclosed.

- 4 Directors and officers information enclosed.



Report Item 3: Shareholders

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

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 & Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Figures represent actual shares held for common stock of PSB BancGroup, Inc.					
Renny B. Eadie, III Lake City, FL, USA	USA	4.76% 29,100 Common Stock Held 16,665 Preferred Stock Conversion (If converted) <hr/> 45,765 Total			
Robert M. Eadie Lake City, FL, USA	USA	3.75% 22,900 Common Stock Held 8,334 Preferred Stock Conversion (If converted) <hr/> 31,234 Total			
Garland Kirby Lake City, FL, USA	USA	5.11% 31,201 Common Stock Held 8,334 Preferred Stock Conversion (If converted) <hr/> 39,535 Total			
Robin C. Green Lake City, FL, USA	USA	0.11% 666 Common Stock Held 34,125 Preferred Stock Conversion (If converted) <hr/> 34,791 Total			
Preferred stock could not be converted to common stock prior to November 2, 2013. Robert Eadie is brother to Renny B. Eadie. If held jointly, ownership would total 12.11%.					

Report Item 4: Directors and Officers of PSB Bancgroup, Inc.

Form FR Y-6
December 31, 2015

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

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Names & Address (City, State, Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Bank Holding Company	Percentage of Voting Shares in Subsidiaries (Include names of subsidiaries)	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)
Renny B. Eadie, III Lake City, FL USA	Owner Concrete Materials Co.	Pres & Chairman Director	Chairman & Director Peoples State Bank	Owner (100%) Columbia Ready Mix Concrete, Inc.	4.76% Common Stock	N/A	100% Columbia RMC Inc. 100% Columbia Ready Mix Concrete, Inc.
					16,665 - 7.29%		
					Preferred Stock Conversion - Total If Converted		
Robin C. Green Lake City, FL USA	President/CEO Peoples State Bank	Sr. Vice President, Corporate Secretary Director	President/CEO Director Peoples State Bank	N/A	0.11% Common Stock	N/A	N/A
					34,125 - 5.39%		
					Preferred Stock Conversion - Total If Converted		
John W. Burns, III Lake City, FL USA	Insurance Agent	Director	None	Agent State Farm Insurance	2.67% Common Stock	N/A	100% State Farm Insurance Agency
					1,800 - 2.95%		
					Preferred Stock Conversion - Total If Converted		
Robert M. Eadie Lake City, FL USA	Owner Building Materials Co	Director	None	Owner Lake City Industries, Inc	3.75% Common Stock	N/A	100% Lake City Industries, Inc.
					8,334 - 5.04%		
					Preferred Stock Conversion - Total If Converted		
Shilpa U. Mhatre Lake City, FL USA	Office Manager Medical Practice	Director	None	Office Manager Psychiatric Assoc of Lake City	3.20% Common Stock	N/A	N/A
					4,167 - 3.85%		
					Preferred Stock Conversion - Total If Converted		