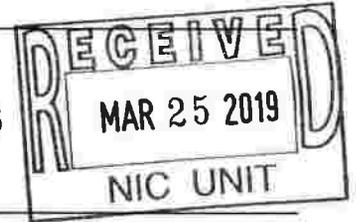


Board of Governors of the Federal Reserve System



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)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). 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, top-tier savings and loan holding companies, and U.S. intermediate 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. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

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

December 31, 2018

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

I, Burl D. Hobson, Sr.

Name of the Holding Company Director and Official

Chairman and Director

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.

Citizens Bancorp, Inc.

Legal Title of Holding Company

P O Box 1420

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

Crockett TX 75835

City State Zip Code

1320 Loop 304 East, Crockett, TX 75835

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:

Rae-Pat Dean EVP/Director

Name Title

936-544-9661 Ext. 240 or 225

Area Code / Phone Number / Extension

936-546-0222

Area Code / FAX Number

dearn@cnbccrockett.com or realestate@cnbccrockett.com

E-mail Address

www.cnbccrockett.com

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

Burl D. Hobson, Sr.

Signature of Holding Company Director and Official

03/22/2019

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 1131460
 C.I. _____

Is confidential treatment requested for any portion of this report submission? 0=No
1=Yes 0

In accordance with the General Instructions for this report (check only one),

- 1. a letter justifying this request is being provided along with the report
- 2. a letter justifying this request has been provided separately ...

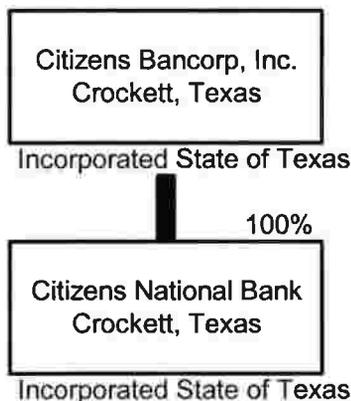
NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Form FR Y-6
Citizens Bancorp, Inc.
Fiscal Year Ending December 31, 2018

Report Item

1. The bank holding company does not prepare an annual report for its shareholders.
Enclosed is a copy of the holding company financial statement

2. (1) Organizational Chart
Citizens Bancorp, Inc. owns 100% of Citizens National Bank.
Citizens National Bank has 131,000 outstanding shares.



1. Include the full legal name and the city and state (U.S. entities) or the city and country (non-U.S. entities) or the physical location of the principal office.

2. Include all entities of which more than 5 percent of any class of voting shares is owned or controlled and all entities, regardless of the amount of voting shares owned, that are otherwise controlled by the top-tier bank holding company, directly or indirectly through subsidiaries.

2.b Domestic Branch List
Submitted via email on 03/22/2019

NO ENTITY HAS A LEIN

(2) N/A

(3) N/A

Results: A list of branches for your holding company: CITIZENS BANCCORP, INC. (1131460) of CROCKETT, TX. The data are as of 12/31/2016. Data reflects information that was received and processed through 01/06/2019

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 UNIRUM, 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 UNIRUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK	3/27/2018	Full Service (Head Office)	700252	CITIZENS NATIONAL BANK	1300 LOOP 304 EAST	CROCKETT	TX	79835	HOUSTON	UNITED STATES	Not Required	Not Required	CITIZENS NATIONAL BANK	700252	

CITIZENS BANCORP, INC.
FINANCIAL STATEMENTS
December 31, 2018

CITIZENS BANCORP, INC.
BALANCE SHEET
December 31, 2018

ASSETS

Cash	\$ 249
Investment in Bank Subsidiary	<u>9,959,363</u>
Total Assets	9,959,612
<hr/>	
Total Assets	<u>\$ 9,959,612</u>

LIABILITIES & STOCKHOLDERS' EQUITY

LIABILITIES	\$ -
STOCKHOLDERS' EQUITY	
Common Stock, \$2.50 parvalue; 226,918 shares authorized, issued and outstanding	567,295
Additional Paid-in Capital	(20,936)
Accumulated Other Comprehensive Income (Loss)	(113,337)
Retained Earnings	<u>9,526,590</u>
Total Stockholders' Equity	<u>9,959,612</u>
Total Liabilities & Stockholders' Equity	<u>\$ 9,959,612</u>

CITIZENS BANCORP, INC.
STATEMENT OF INCOME
For the Year Ended December 31, 2018

REVENUES

Dividend Income	\$ 118,000
Undistributed Income of subsidiary	<u>635,859</u>
Total Revenues	<u>753,859</u>

EXPENSES

Franchise Tax	<u>5,256</u>
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NET INCOME

\$ 748,603

CITIZENS BANCORP, INC.
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
For the Year Ended December 31, 2018

	<u>COMMON STOCK</u>	<u>ADDITIONAL PAID-IN CAPITAL</u>	<u>RETAINED EARNINGS</u>	<u>ACCUMULATED OTHER COMPREHENSIVE INCOME(LOSS)</u>	<u>TOTAL</u>
BALANCE AT JANUARY 1, 2017	\$ <u>567,295</u>	\$ <u>(20,936)</u>	\$ <u>8,891,446</u>	\$ <u>203,353.37</u>	\$ <u>9,641,158</u>
COMPREHENSIVE INCOME					
Net Income			748,603		748,603
Change in net unrealized gain on securities available-for-sale, net of reclassification adjustment				(315,793.12)	(315,793)
Change in net unrealized gain on transfer of available-for-sale, securities to held-to-maturity securities				(896.97)	(897)
Total Comprehensive Income					431,913
DIVIDENDS PAID			(113,459)		(113,459)
BALANCE AT DECEMBER 31, 2017	\$ <u>567,295</u>	\$ <u>(20,936)</u>	\$ <u>9,526,590</u>	\$ <u>(113,336.72)</u>	\$ <u>9,959,612</u>

CITIZENS BANCORP, INC.
STATEMENT OF CASH FLOW
For the Year Ended December 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Income	\$ 748,603
Adjustments to reconcile net income to net cash provided by operating activities:	
Undistributed income of subsidiary	<u>(635,859)</u>
Net cash provided by operating activities	<u>112,744</u>

CASH FLOWS FROM FINANCING ACTIVITIES:

Cash dividends paid on common stock	<u>(113,459)</u>
Net cash (used) by financing activities	<u>(113,459)</u>
Net change in cash and cash equivalents	(715)
Cash and cash equivalents at beginning of year	<u>964</u>
Cash at end of year	\$ <u><u>249</u></u>

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the year for:

Interest	\$ <u><u>-</u></u>
Income Taxes	\$ <u><u>-</u></u>

Form FR Y-6
Citizens Bancorp, Inc.
Fiscal Year Ending December 31, 2018

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 12-31-18.			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 12-31-18.		
(1)(a) Name (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
Burl D. Hobson, Sr. Latexo, Tx 75847 USA	USA	22,050 - 9.72% Common Stock	N/A	N/A	N/A
William S. Dean Grapeland, Tx 75844 USA	USA	31,314 - 13.80% Common Stock			
James Easterly Crockett, Tx 75835 USA	USA	(1) 22,500 - 9.92% Common Stock			
Jerrie Murray Crockett, Tx 75835 USA	USA	25,300 - 11.15% Common Stock			
Citizens Nat'l Bank ESOP Crockett, Tx 75835 Burl D. Hobson, Jr. Trustee Crockett, Tx 75835 Rae-Pat Dean, Trustee Grapeland, Tx 75844 USA	USA	(2)(3) 56,192 - 24.76% Common Stock			
Burl D. Hobson, Jr. Crockett, Tx 75835 USA	USA	(2) 4,595 - 2.02% Common Stock			
Rae-Pat Dean Grapeland, Tx 75844 USA	USA	(3) 3,036 - 1.34% Common Stock			
Bernice Easterly Crockett, Tx 75835 USA	USA	12,947 - 5.71% Common Stock			
<p>(1) Includes 3,200 shares held in the name of his minor children.</p> <p>(2) Burl D. Hobson, Jr. votes the ESOP plan and I also included his shares that he owns in his own name. The two entities total 60,787 shares and the percent of class totals 26.78%. He has full power to vote shares as per our trust. The only time does not have full power to vote as he feels if the holding company was being sold or merged with another institution.</p> <p>(3) Rae-Pat Dean also votes the ESOP plan and I also included her shares that she owns in her own name. The two entities total 59,228 shares and the percent of class totals 26.10%. She has full power to vote shares as per our trust. The only time does not have full power to vote as she feels if the holding company was being sold or merged with another institution.</p>					

**Form FR Y-6
Citizens Bancorp, Inc.
Fiscal Year Ending December 31, 2018**

Report Item 4: Insiders

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

(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 other business)	(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	(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)
Burl D. Iobson, Sr. Latexo, Tx 75847 U.S.A.	Banker	Chairman of the Board & Director Executive Officer	Chairman of the Board & Director of Citizens National Bank	2.00% Limited Partner in Harvey Salt Water Disposal 2.00% Limited Partner in Speedway Salt Water Disposal 2.00% Limited Partner in George's Creek SWD LTD Deep East Texas Enterprises, Inc. Sec/ Treasurer Flying H Ranch, Sole Proprietorship 1.00% Limited Partner in Marquez Salt Water Limited	9.72%	None	Deep East Texas (50.00%)
Burl D. Iobson, Jr. Crockett, Tx 75835 U.S.A.	Banker	President, CFO, & Director Executive Officer	President & CEO & Director of Citizens National Bank	1.00% Limited Partner in George's Creek SWD LTD 1.00% Ownership in Spring Creek Country Club, a Non Profit Assoc.	(1) 26.78%	None	None
William S. Dean Grapeland, TX 75844 U.S.A.	Insurance Agent	Vice President & Director	Director of Citizens National Bank	President/Owner - Dean Insurance Agency, Inc. Partner - Smith Land & Cattle Co. General Partner & Limited Partner Dean Texas Land & Timber LP General Partner & Limited Partner WSD Minerals LP Limited Partner Paint rock Ranch LP, Partner WSD Land LLC Partner	13.80%	None	Dean Insurance Agency Inc. (100%) Smith Land & Cattle Co. (50%) Dean Texas Land & Timber LP (50.03%) WSD Minerals LP (33.10%) Paint Rock Ranch LP (40.75%) WSD Land LLC (100%)
Rae-Pai Dean Grapeland, TX 75844 U.S.A.	Banker	Executive Vice President Treasurer/Secretary & Director	Executive Vice President & Director of Citizens National Bank	Paint rock Ranch LP Limited Partner Dean Texas Land & Timber LP Limited Partner WSD Minerals LP Limited Partner	(2) 26.10%	None	None

**Form FR Y-6
Citizens Bancorp, Inc.
Fiscal Year Ending December 31, 2018**

Report Item 4: Insiders

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

(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 other business)	(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	(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)
James Easterly Crockett, Tx 75835 U.S.A.	Retired Professional Baseball Player	Vice President & Director	Director of Citizens National Bank	N/A	(3) 9.92%	None	None
Jerrin Murray Crockett, Tx 75835 U.S.A.	Retired Personal Investor	Vice President & Director	Director of Citizens National Bank	N/A	11.15%	None	None

(1) Out of the 60,787 shares that Burl D. Hobson, Jr. can vote, 54,192 shares are owned by Citizens National Bank ESOP Plan which he and Rae-Pat Dean are the trustees. Mr. Hobson owns 4,595 shares in his own name.
 (2) Out of the 59,228 shares that Rae-Pat Dean can vote, 54,192 shares are owned by Citizens National Bank ESOP Plan which she and Burl D. Hobson Jr are trustees. Ms. Dean owns 3,036 shares in her own name.
 (3) Out of the 22,500 shares that James Easterly votes, 3,200 shares are owned by his two children. Mr. Easterly owns 19,300 shares in his own name.