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(e)(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.

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. Burl D. Hobson, Sr.
   Name of the Holding Company Director and Official

Chairman
   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.

Signature of Holding Company Director and Official

March 8, 2016
   Date of Signature

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:

☐ X 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 (1) 1134160
   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)
   N/A

Reporter's Name, Street, and Mailing Address
   Citizens Bancorp, Inc.
   P.O. Box 1420
   (Mailing Address of the Holding Company) Street / P.O. Box
   Crockett TX 75835
   City State Zip Code
   1320 Loop 304 E, Crockett, TX 75835
   Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
   Rae Pat Dean Executive Vice Pres.
   Name Title
   936-545-4055
   Area Code / Phone Number / Extension
   936-546-0222
   Area Code / FAX Number
deanr@cnbcrockett.com
   E-mail Address
   www.cnbcrockett.com
   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.”

X No

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.
Form FR Y-6
Citizens Bancorp, Inc.
Fiscal Year Ending December 31, 2015

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.

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

2b. Domestic Branch List
Submitted via email on 03/08/2016

NO ENTITY HAS A LEI

(2) N/A
(3) N/A
Results: A list of branches for your depository institution: CITIZENS NATIONAL BANK (ID_RSSD: 700252).
This depository institution is held by CITIZEN BANK, INC. [1130460] of CROCKETT, TX.
The data are as of 12/31/2015. Data reflects information that was received and processed through 03/07/2016.

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 UNNUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID_RSSD*</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNNUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSD*</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td>12/31/2015</td>
<td>Full Service (Head Office)</td>
<td>700252</td>
<td>CITIZENS NATIONAL BANK</td>
<td>1320 LOOP 304 EAST</td>
<td>CROCKETT</td>
<td>TX</td>
<td>75835</td>
<td>HOUSTON</td>
<td>UNITED STATES</td>
<td>16790</td>
<td>0</td>
<td>CITIZENS NATIONAL BANK</td>
<td>700252</td>
<td></td>
</tr>
</tbody>
</table>
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.

<table>
<thead>
<tr>
<th>Name</th>
<th>Country of Citizenship or Incorporation</th>
<th>Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Burl D. Hobson, Sr.</td>
<td>USA</td>
<td>22,650 - 9.72% Common Stock</td>
</tr>
<tr>
<td>Lantana, TX 75947 USA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>William S. Dean</td>
<td>USA</td>
<td>31,314 - 13.80% Common Stock</td>
</tr>
<tr>
<td>Grapeland, TX 75944 USA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>James Easterly Crockett, TX 75836 USA</td>
<td>USA</td>
<td>(1) 22,560 - 9.82% Common Stock</td>
</tr>
<tr>
<td>James Easterly Crockett, TX 75836 USA</td>
<td>USA</td>
<td></td>
</tr>
<tr>
<td>Jerri Murray Crockett, TX 75836 USA</td>
<td>USA</td>
<td>25,300 - 11.15% Common Stock</td>
</tr>
<tr>
<td>Citizens Nat'l Bank ESOP Crockett, TX 75835 USA</td>
<td>USA</td>
<td>(2)(3) 56,192 - 24.76% Common Stock</td>
</tr>
<tr>
<td>Burl D. Hobson, Trustee Crockett, TX 75836 USA</td>
<td>USA</td>
<td></td>
</tr>
<tr>
<td>Rae-Pat Dean, Trustee Grapeland, TX 75844 USA</td>
<td>USA</td>
<td></td>
</tr>
<tr>
<td>Burl D. Hobson, Jr. Crockett, TX 75835 USA</td>
<td>USA</td>
<td>(2) 4,595 - 2.02% Common Stock</td>
</tr>
<tr>
<td>USA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rae-Pat Dean Grapeland, TX 75844 USA</td>
<td>USA</td>
<td>(3) 3,036 - 1.34% Common Stock</td>
</tr>
<tr>
<td>USA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bernice Easterly Crockett, TX 75835 USA</td>
<td>USA</td>
<td>12,947 - 5.71% Common Stock</td>
</tr>
</tbody>
</table>

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.

<table>
<thead>
<tr>
<th>Name &amp; Address</th>
<th>Country of Citizenship or Incorporation</th>
<th>Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

(1) Includes 3,200 shares held in the name of his minor children.
(2) Burl D. Hobson, Jr. votes the ESOP plan and also included his shares that he owns in his own name. The two entities total 60,737 shares and the percent of class totals 26.76%. 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.

(3) Rae-Pat Dean also votes the ESOP plan and 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.

AMENDED
JUN 29 2016
<table>
<thead>
<tr>
<th>Name</th>
<th>City, State, Country</th>
<th>Principal Occupation</th>
<th>Title &amp; Position with Subsidiaries</th>
<th>Title &amp; Position with Other Businesses</th>
<th>Percentage of Voting Shares in Bank Holding Company</th>
<th>Percentage of Voting Shares in Subsidiaries</th>
</tr>
</thead>
<tbody>
<tr>
<td>Burl D. Hobson, Sr.</td>
<td>Lufkin, TX 75904</td>
<td>Banker</td>
<td>Chairman of the Board &amp; CEO &amp; Director</td>
<td>Chairman of the Board &amp; CEO &amp; Director</td>
<td>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 Marquis Salt Water Limited</td>
<td>9.72% None</td>
</tr>
<tr>
<td>Burl D. Hobson, Jr.</td>
<td>Crockett, TX 75553</td>
<td>Banker</td>
<td>President &amp; Director Executive Officer</td>
<td>President &amp; Director Executive Officer</td>
<td>1.00% Limited Partner in George's Creek SWD LTD 1.00% Ownership in Spring Creek Country Club, a Non Profit Assoc.</td>
<td>26.78% None</td>
</tr>
<tr>
<td>William S. Dean</td>
<td>Grapeland, TX 75944</td>
<td>Insurance Agent</td>
<td>Vice President &amp; Director</td>
<td>Director of Citizens National Bank</td>
<td>President/Owner - Dean Insurance Agency, Inc. Partner - Smith Land &amp; Cattle Co. General Partner &amp; Limited Partner Dean Texas Land &amp; Timber LP General Partner &amp; Limited Partner WSD Minerals LP Limited Partner Paint Rock Ranch LP, Partner WSD Land LLC Partner</td>
<td>13.09% None</td>
</tr>
<tr>
<td>Rae-Pat Dean</td>
<td>Grapeland, TX 75944</td>
<td>Banker</td>
<td>Executive Vice President Treasurer/Secretary &amp; Director</td>
<td>Executive Vice President &amp; Director of Citizens National Bank</td>
<td>Paint Rock Ranch LP Limited Partner Dean Texas Land &amp; Timber LP Limited Partner WSD Minerals LP Limited Partner</td>
<td>26.10% None</td>
</tr>
</tbody>
</table>
### Report Item 4: Insiders

<table>
<thead>
<tr>
<th>Name</th>
<th>Principal Occupation</th>
<th>Title &amp; Position with Bank Holding Company</th>
<th>Title &amp; Position with Subsidiaries (Include names of other business)</th>
<th>Title &amp; Position with Other Businesses (Include names of other businesses)</th>
<th>Percentage of Voting Shares in Bank Holding Company</th>
<th>Percentage of Voting Shares in Subsidiaries</th>
</tr>
</thead>
<tbody>
<tr>
<td>James Easterly Crockett, Tx 75835 U.S.A.</td>
<td>Retired Professional Baseball Player</td>
<td>Vice President &amp; Director</td>
<td>Director of Citizens National Bank</td>
<td>N/A</td>
<td>9.92%</td>
<td>None</td>
</tr>
<tr>
<td>Bernice Easterly Crockett, Tx 75835 U.S.A.</td>
<td>Retired Office Manager</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>5.71%</td>
<td>None</td>
</tr>
<tr>
<td>Jerie Murray Crockett, Tx 75835 U.S.A.</td>
<td>Retired Personal Investor</td>
<td>Vice President &amp; Director</td>
<td>Director of Citizens National Bank</td>
<td>N/A</td>
<td>11.15%</td>
<td>None</td>
</tr>
<tr>
<td>ESOP Crockett, Tx 75835</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>24.78%</td>
<td>None</td>
</tr>
</tbody>
</table>

(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 6,595 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.

(4) NOTE: Although Bernice Easterly is not a director or officer of the holding company, information must be provided because she is considered a “principal securities holder” of the holding company.

This definition can be found in the FR Y-6 instructions.
CITIZENS BANCORP, INC.
FINANCIAL STATEMENTS
December 31, 2015
CITIZENS BANCORP, INC.
BALANCE SHEET
December 31, 2015

**ASSETS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$ 155</td>
</tr>
<tr>
<td>Investment in Bank Subsidiary</td>
<td>9,364,095</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$ 9,364,250</strong></td>
</tr>
</tbody>
</table>

**LIABILITIES & STOCKHOLDERS’ EQUITY**

**LIABILITIES**

- [Blank]

**STOCKHOLDERS’ EQUITY**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, $2.50 parvalue; 226,918 shares authorized, issued and outstanding</td>
<td>567,295</td>
</tr>
<tr>
<td>Additional Paid-In Capital</td>
<td>(20,936)</td>
</tr>
<tr>
<td>Accumulated Other Comprehensive Income (Loss)</td>
<td>521,299</td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>8,296,592</td>
</tr>
<tr>
<td><strong>Total Stockholders’ Equity</strong></td>
<td>9,364,250</td>
</tr>
</tbody>
</table>

**Total Liabilities & Stockholders’ Equity**

- $ 9,364,250
CITIZENS BANCORP, INC.
STATEMENT OF INCOME
For the Year Ended December 31, 2015

REVENUES
Dividend Income $ 11,000
Undistributed Income of subsidiary 393,642
Total Revenues 404,642

EXPENSES
Franchise Tax 11,671

NET INCOME $ 392,971
CITIZENS BANCORP, INC.
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
For the Year Ended December 31, 2015

<table>
<thead>
<tr>
<th>COMMON STOCK</th>
<th>ADDITIONAL PAID-IN CAPITAL</th>
<th>RETAINED EARNINGS</th>
<th>ACCUMULATED OTHER COMPREHENSIVE INCOME(LOSS)</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 567,295</td>
<td>$ (20,936)</td>
<td>$ 7,902,950</td>
<td>$ 330,712</td>
<td>$ 8,780,021</td>
</tr>
</tbody>
</table>

COMPREHENSIVE INCOME

Net Income

Change in net unrealized gain on securities available-for-sale, net of reclassification adjustment

166,803

Change in net unrealized gain on transfer of available-for-sale, securities to held-to-maturity securities

23,784

Total Comprehensive Income

583,558

DIVIDENDS PAID

0

BALANCE AT DECEMBER 31, 2013

$ 567,295 $ (20,936) $ 8,295,921 $ 521,299 $ 9,363,579
CITIZENS BANCORP, INC.
STATEMENT OF CASH FLOW
For the Year Ended December 31, 2015

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Income $ 392,971
Adjustments to reconcile net income to net cash provided by operating activities:
   Undistributed income of subsidiary (393,642)
Net cash provided by operating activities (671)

CASH FLOWS FROM FINANCING ACTIVITIES:

Cash dividends paid on common stock 0
Net cash (used) by financing activities 0
Net change in cash and cash equivalents (671)
Cash and cash equivalents at beginning of year 826
Cash and cash equivalents at end of year $ 155

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the year for:
   Interest $ -
   Income Taxes $ -