

AMENDED
AUG 01 2016

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

N/A

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

I, **Holm O. Bursum III**

Name of the Holding Company Director and Official

President & CEO

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

BBS Corp.

Legal Title of Holding Company

P.O. Box Z

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

Socorro

NM

87801

City

State

Zip Code

103 Manzanares, Socorro, NM 87801

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

John Howard

CPA

Name

Title

505-200-3800 3788

Area Code / Phone Number / Extension

505-884-0510

Area Code / FAX Number

john.howard@bacahoward.com

E-mail Address

N/A

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

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]

Signature of Holding Company Director and Official

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 2049142
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

For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

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Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

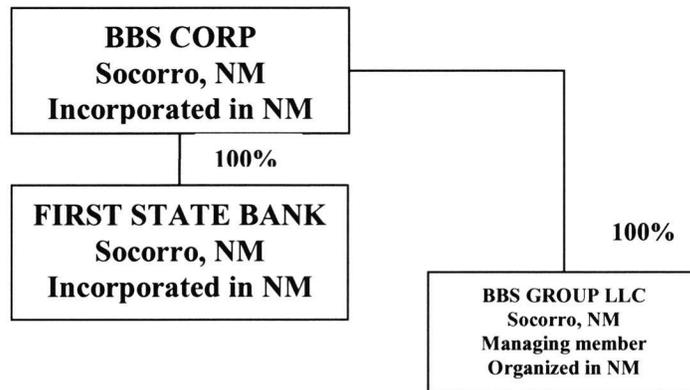
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City State Zip Code

Physical Location (if different from mailing address)

BBS CORP.
FORM FR Y-6

REPORT ITEM 2a: ORGANIZATION CHART



Note: BBS Group, LLC is reportable on FRY-10 as of August 1, 2008.

NO ENTITIES IN THIS ORGANIZATION HAVE AN LEI

Results: A list of branches for your holding company: **BBS CORP (2049142) of SOCORRO, NM.**
 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)	497655	FIRST STATE BANK	103 MANZANARES AVENUE EAST	SOCORRO	NM	87801	SOCORRO	UNITED STATES	10743		0 FIRST STATE BANK	497655	
OK		Full Service	374859	CATRON COUNTY BRANCH	NEW MEXICO HIGHWAY 12	RESERVE	NM	87830	CATRON	UNITED STATES	238435		1 FIRST STATE BANK	497655	
OK		Limited Service	379555	MOTOR FACILITY	101 NORTH CALIFORNIA STREET	SOCORRO	NM	87801	SOCORRO	UNITED STATES	238436		2 FIRST STATE BANK	497655	

REPORT ITEM 3: SHAREHOLDERS

(1)

(a)	(b)	(c)
SHAREHOLDERS NAME AND ADDRESS	COUNTRY OF CITIZENSHIP	# OF SHARES OF EACH CLASS OF VOTING SECURITY OWNED
HOLM O. BURSUM, III SOCORRO, NM	UNITED STATES	8 0.10% NO PAR COMMON STOCK
BURSUM BANKSHARES TRUST HOLM O. BURSUM IV, TRUSTEE SOCORRO, NM	UNITED STATES	4266 55.30% NO PAR COMMON STOCK
HOLM O. BURSUM IV SOCORRO, NM	UNITED STATES	860 11.15% NO PAR COMMON STOCK
ELIZABETH BURSUM SPENCER ALBUQUERQUE, NM	UNITED STATES	860 11.15% NO PAR COMMON STOCK
JULIA BURSUM MCNANEY ALBUQUERQUE, NM	UNITED STATES	860 11.15% NO PAR COMMON STOCK
MICHAEL KELEHER BURSUM LAS CRUCES, NM	UNITED STATES	860 11.15% NO PAR COMMON STOCK

(2) NO SHAREHOLDER OTHER THAN THOSE LISTED ABOVE OWNED OR CONTROLLED FIVE PERCENT OR MORE OF ANY CLASS OF VOTING SECURITIES IN THE BANK HOLDING COMPANY DURING THE FISCAL YEAR FOR WHICH THIS REPORT IS BEING FILED.

**BBS CORP.
FORM FR Y-6
REPORT ITEM 4: INSIDERS**

(1)	(2)	(3)(a),(4)(a) BBS CORP. - PARENT OFFICE/TITLE, # OF SHARES AND % OF EACH CLASS OF VOTING SECURITY OWNED, CONTROLLED, POWER TO VOTE	(3)(b),(4)(b) FIRST STATE BANK-SUBSIDIARY OFFICE/TITLE, # OF SHARES AND % OF EACH CLASS OF VOTING SECURITY OWNED, CONTROLLED, POWER TO VOTE	(3)(c),(4)(c) TITLE OR POSITION IN ANY OTHER BUSINESS COMPANY AND % OF EACH CLASS OF VOTING SECURITY OWNED, CONTROLLED, POWER TO VOTE
JULIA BURSUM MCNANEY ALBUQUERQUE, NM, USA	BANKER	VICE-PRESIDENT & DIRECTOR 860 11.15%	ASSISTANT VICE PRESIDENT & DIRECTOR 0 0%	6TH STREET, LLC MEMBER 25%
MICHAEL KELEHER BURSUM LAS CRUCES, NM, USA	BANKER	VICE-PRESIDENT & DIRECTOR 860 11.15%	DIRECTOR 0 0%	6TH STREET, LLC MEMBER 25%
BURSUM BANKSHARES TRUST HOLM O. BURSUM IV, TRUSTEE SOCORRO, NM, USA	N/A	N/A 4266 55.30%	N/A 0 0%	N/A 0% 0%
CINDY K. LAM-CHAVEZ SOCORRO, NM, USA	BANKER	SECRETARY None 0%	EXECUTIVE ASSISTANT 0 0%	N/A 0%

**BBS CORP.
FORM FR Y-6
REPORT ITEM 4: INSIDERS**

(1)	(2)	(3)(a),(4)(a) BBS CORP. - PARENT OFFICE/TITLE, # OF SHARES AND % OF EACH CLASS OF VOTING SECURITY OWNED, CONTROLLED, POWER TO VOTE	(3)(b),(4)(b) FIRST STATE BANK-SUBSIDIARY OFFICE/TITLE, # OF SHARES AND % OF EACH CLASS OF VOTING SECURITY OWNED, CONTROLLED, POWER TO VOTE	(3)(c),(4)(c) TITLE OR POSITION IN ANY OTHER BUSINESS COMPANY AND % OF EACH CLASS OF VOTING SECURITY OWNED, CONTROLLED, POWER TO VOTE
HOLM O. BURSUM, III SOCORRO, NM, USA	BANKER	PRESIDENT & DIRECTOR 8 0.10%	PRESIDENT, CEO CHAIRMAN OF THE BOARD & CASHIER 0 0%	SOCORRO INSURANCE MART, INC. PRESIDENT & DIRECTOR 100%
HOLM O. BURSUM, IV SOCORRO, NM, USA	BANKER	VICE-PRESIDENT, DIRECTOR & TREASURER 860 11.15%	VICE PRESIDENT, COO & DIRECTOR 0 0%	LOS DIAZ COMPANY VICE PRESIDENT, SECRETARY & TREASURER 33.33%
				LOS TRES Y CUATRO, LLC MEMBER 100%
				BIV INDUSTRIES, LLC MEMBER 100%
				6TH STREET, LLC MANAGING MEMBER 25%
				BURSUM FAMILY TRUST, LLC MEMBER 25%
				LOS DIAZ COMPANY SHAREHOLDER 33.33%
				BURSUM BANKSHARES TRUST TRUSTEE 100%
ELIZABETH BURSUM SPENCER ALBUQUERQUE, NM, USA	HOMEMAKER	VICE-PRESIDENT & DIRECTOR 860 11.15%	DIRECTOR 0 0%	6TH STREET, LLC MEMBER 25%
				BURSUM FAMILY TRUST, LLC MEMBER 25%