

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, 2017

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

I, **Kent Carruthers**

Name of the Holding Company Director and Official

President & 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.

CBC, Inc.

Legal Title of Holding Company

PO Box 1629

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

Clovis

NM

88102

City

State

Zip Code

421 Pile street, Clovis, NM

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:

M. Craig Kelly

CPA

Name

Title

806-371-7661

Area Code / Phone Number / Extension

806-371-0529

Area Code / FAX Number

ckelly@amacpas.com

E-mail Address

www.citizensbankofclovis.com

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

Signature of Holding Company Director and Official

07/24/2018

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 _____

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."

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.

<hr/> Legal Title of Subsidiary Holding Company	<hr/> Legal Title of Subsidiary Holding Company
<hr/> (Mailing Address of the Subsidiary Holding Company) Street / P.O. Box	<hr/> (Mailing Address of the Subsidiary Holding Company) Street / P.O. Box
<hr/> City State Zip Code	<hr/> City State Zip Code
<hr/> Physical Location (if different from mailing address)	<hr/> Physical Location (if different from mailing address)
<hr/>	<hr/>
<hr/> Legal Title of Subsidiary Holding Company	<hr/> Legal Title of Subsidiary Holding Company
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<hr/> City State Zip Code	<hr/> City State Zip Code
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<hr/> City State Zip Code	<hr/> City State Zip Code
<hr/> Physical Location (if different from mailing address)	<hr/> Physical Location (if different from mailing address)
<hr/>	<hr/>
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<hr/> City State Zip Code	<hr/> City State Zip Code
<hr/> Physical Location (if different from mailing address)	<hr/> Physical Location (if different from mailing address)
<hr/>	<hr/>

ANNUAL REPORT OF BANK HOLDING COMPANIES

FR Y-6

of

CBC, INC.

To the Board of Governors of the
Federal Reserve System

for

Year Ended December 31, 2017

ANNUAL REPORT OF BANK HOLDING COMPANIES

FR Y-6

INDEX

REPORT ITEM 1: ANNUAL REPORTS TO SHAREHOLDERS

NONE

REPORT ITEM 2a: ORGANIZATION CHART

SEE ATTACHED EXHIBIT I

REPORT ITEM 2b: DOMESTIC BRANCH LISTING

SEE ATTACHED EXHIBIT II

REPORT ITEM 3: SHAREHOLDERS – CBC, INC.

SEE ATTACHED EXHIBIT III

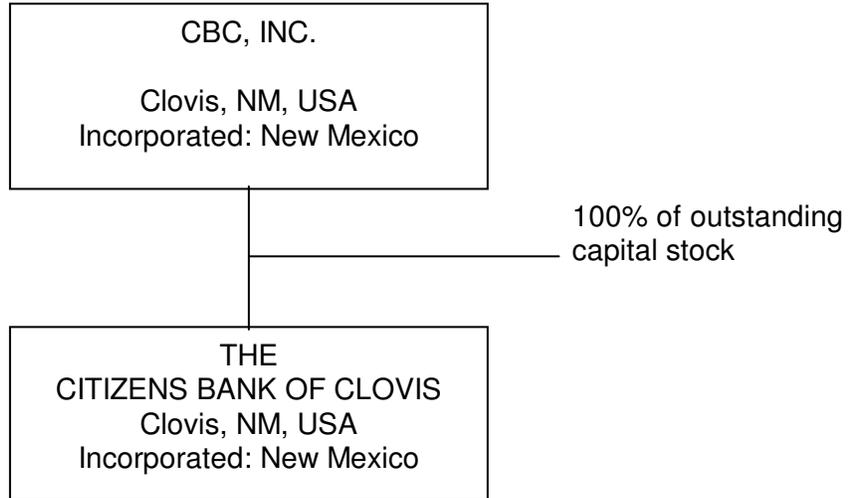
SHAREHOLDERS – CITIZENS BANK OF CLOVIS

SEE ATTACHED EXHIBIT IV

REPORT ITEM 4: INSIDERS – CBC, INC.

SEE ATTACHED EXHIBIT V

CBC, INC.
Organization Chart
Report Item 2a



LEI: None

Results: A list of branches for your holding company: CBC, INC. (1106628) of CLOVIS, NM.

The data are as of 12/31/2017. Data reflects information that was received and processed through 01/04/2018.

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)	710859	CITIZENS BANK OF CLOVIS, THE	421 PILE STREET	CLOVIS	NM	88101-7540	CURRY	UNITED STATES	Not Required	Not Required	CITIZENS BANK OF CLOVIS, THE	710859	
OK		Limited Service	221458	CLOVIS BRANCH	MAIN ST & COMMERCE WAY	CLOVIS	NM	88101	CURRY	UNITED STATES	Not Required	Not Required	CITIZENS BANK OF CLOVIS, THE	710859	
OK		Limited Service	1012653	PRINCE STREET BRANCH	2750 NORTH PRINCE STREET	CLOVIS	NM	88101	CURRY	UNITED STATES	Not Required	Not Required	CITIZENS BANK OF CLOVIS, THE	710859	
OK		Full Service	220956	FORT SUMNER BRANCH	319 WEST SUMNER AVENUE	FORT SUMNER	NM	88119	DE BACA	UNITED STATES	Not Required	Not Required	CITIZENS BANK OF CLOVIS, THE	710859	
OK		Full Service	637152	TEXICO BRANCH	420 WHEELER	TEXICO	NM	88135	CURRY	UNITED STATES	Not Required	Not Required	CITIZENS BANK OF CLOVIS, THE	710859	

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CBC, Inc,
Clovis, New Mexico
Fiscal Year Ending December 31, 2017

Report Item 3: Securities Holders

Current Securities Holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2017			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 12-31-2017		
(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
Lamar Skarda El Paso, TX/USA	USA	411.75 - 7.98% Common Stock	N/A		
Jeffrey Skarda Houston, TX/USA	USA	833.25 - 16.16% Common Stock	N/A		
JT Skarda Farwell, TX/USA	USA	411.75 - 7.98% Common Stock	N/A		
Sidney McMinn Little Rock, AR/USA	USA	411.75 - 7.98% Common Stock	N/A		
Francine Havens Lubbock, TX/USA	USA	411.75 - 7.98% Common Stock	N/A		
Jennifer Skarda McCann Forham Park, NJ/USA	USA	83.325 - 1.62% Common Stock	N/A		
Tom Skarda Frederick, MD/USA	USA	70 - 1.36% Common Stock	N/A		
Loren Skarda Rehoboth Beach, DE/USA	USA	83.325 - 1.62% Common Stock	N/A		

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CBC, Inc,
 Clovis, New Mexico
 Fiscal Year Ending December 31, 2017

Report Item 3: Securities Holders

Current Securities Holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2017			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 12-31-2017		
(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
Evan Green Denver, CO/USA	USA	361.075 - 7.00% Common Stock	N/A		
Katlin Green Denver, CO/USA	USA	444.4 - 8.62% Common Stock	N/A		
Hannah Green Colorado Springs, CO/USA	USA	361.075 - 7.00% Common Stock	N/A		
Eric Skarda Littleton, CO/USA	USA	552.775 - 10.72% Common Stock	N/A		
Erin Skarda Golden, CO/USA	USA	469.45 - 9.10% Common Stock	N/A		
Skarda Family Total	USA	4,906.675 - 95.12% Common Stock	N/A		

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CBC, Inc.
Clovis, New Mexico
Fiscal Year Ending December 31, 2017

Report Item 4: Insiders
(1)(a)(b)(c) and (2)(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 Securities in Bank Holding Company	Percentage of Voting Securities 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)
Kent Carruthers Clovis, NM/USA	Banker	President & Director	President & Director (Citizens Bank of Clovis and CBC, Inc.)	Director (TIB The Independent Bankers Bank, Dallas, TX)	4.87%	None	N/A
J.T. Skarda Farwell, TX/USA	Consultant	Chairman & Director	Chairman & Director (Citizens Bank of Clovis and CBC Inc.)	N/A	7.98%	None	N/A
Jeffrey Skarda Houston, TX/USA	Attorney	Secretary, Treasurer & Director	Director (Citizens Bank of Clovis and CBC Inc.)	N/A	16.16%	None	N/A
Eric Skarda Littleton, CO/USA	Physical Therapist	Principal Securities Holder	N/A	N/A	10.72%	None	N/A
Lamar Skarda El Paso, TX/USA	Entrepreneur	Principal Securities Holder	N/A	N/A	7.98%	None	N/A
Sidney McMinn Little Rock, AR/USA	Retired	Principal Securities Holder	N/A	N/A	7.98%	None	N/A
Francine Haven Lubbock, TX/USA	Banker	Principal Securities Holder	N/A	N/A	7.98%	None	N/A

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CBC, Inc.
Clovis, New Mexico
Fiscal Year Ending December 31, 2017

Report Item 4: Insiders

(1)(a)(b)(c) and (2)(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 Securities in Bank Holding Company	Percentage of Voting Securities 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)
Jennifer Skarda McCann Forham Park, NJ/USA	Attorney	Principal Securities Holder	N/A	N/A	1.62%	None	N/A
Tom Skarda Frederick, MD/USA	Student/Entrapreneur	Principal Securities Holder	N/A	N/A	1.36%	None	N/A
Loren Skarda Rehoboth Beach, DE/USA	Restauranteur	Principal Securities Holder	N/A	N/A	1.62%	None	N/A
Evan Green Denver, CO/USA	Doctor	Principal Securities Holder	N/A	N/A	7.00%	None	N/A
Katlin Green Denver, CO/USA	Sales Clerk	Principal Securities Holder	N/A	N/A	8.62%	None	N/A
Hannah Green Colorado Springs, CO/USA	Unemployed	Principal Securities Holder	N/A	N/A	7.00%	None	N/A
Erin Skarda Golden, CO/USA	Freelance Journalist	Principal Securities Holder	N/A	N/A	9.10%	None	N/A