

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

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Erin 3/10/16

Supervision, Regulation and
Credit Department

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, James E. Graham

Name of the Holding Company Director and Official

President

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Guaranty Bancorp, Inc.

Legal Title of Holding Company

63 Central Street

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

Woodsville

NH

03785

City

State

Zip 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.

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:

Amy E. Crocker

Financial Analyst

Name

Title

603-747-4251

Area Code / Phone Number / Extension

603-747-3267

Area Code / FAX Number

acrocker@theguarantybank.com

E-mail Address

Signature of Holding Company Director and Official

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

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.

2637820

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

Amf 3/10/16

Guaranty Bancorp, Inc.
 Annual Report of Bank Holding Companies – FR Y – 6
 Organization Chart



LEI not applicable unless otherwise noted

Results: A list of branches for your holding company, GUARANTY BANCORP, INC. (2637829) of WOODSVILLE, NH. 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 data 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 Procedures

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://fdonline.federalreserve.gov>.

* FDIC UNIFORM, Office Number, and ID_RSD0 columns are for reference only. Verification of these values is not required.

Branch ID	Branch Service Type	Branch ID - RSD0*	Regular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNIFORM*	Office Number*	Head Office	Head Office ID - RSD0*	Comments
OK	Full Service (Head Office)	477803	WOODSVILLE GUARANTY SAVINGS BANK	63 CENTRAL STREET	WOODSVILLE	NH	03785	GRAFTON	UNITED STATES	11960	0	WOODSVILLE GUARANTY SAVINGS BANK	477803	
OK	Full Service	3759608	FRANCONIA BRANCH	278 MAIN STREET	FRANCONIA	NH	03580	GRAFTON	UNITED STATES	466324	10	WOODSVILLE GUARANTY SAVINGS BANK	477803	
OK	Full Service	2735445	LANCASTER BRANCH	109 MAIN STREET	LANCASTER	NH	03584	COOS	UNITED STATES	243614	7	WOODSVILLE GUARANTY SAVINGS BANK	477803	
OK	Full Service	60995	LEBON BRANCH	28 SOUTH MAIN STREET	LEBON	NH	03585	GRAFTON	UNITED STATES	243611	4	WOODSVILLE GUARANTY SAVINGS BANK	477803	
OK	Full Service	2701178	COTTAGE STREET BRANCH	189 COTTAGE STREET	LITTLETON	NH	03561	GRAFTON	UNITED STATES	243613	6	WOODSVILLE GUARANTY SAVINGS BANK	477803	
OK	Full Service	1987854	MEADOW STREET BRANCH	685 MEADOW STREET	LITTLETON	NH	03561	GRAFTON	UNITED STATES	243612	5	WOODSVILLE GUARANTY SAVINGS BANK	477803	
OK	Full Service	354507	PIERMONT BRANCH	27 ROUTE 25	PIERMONT	NH	03779	GRAFTON	UNITED STATES	243608	1	WOODSVILLE GUARANTY SAVINGS BANK	477803	
OK	Full Service	3759296	PLYMOUTH BRANCH	7 TOWN WEST ROAD	PLYMOUTH	NH	03264	GRAFTON	UNITED STATES	419756	9	WOODSVILLE GUARANTY SAVINGS BANK	477803	
OK	Full Service	3759278	WALMART BRANCH	4901 DARTMOUTH COLLEGE HIGHWAY	WOODSVILLE	NH	03785	GRAFTON	UNITED STATES	367010	8	WOODSVILLE GUARANTY SAVINGS BANK	477803	

Guaranty Bancorp, Inc.
63 Central Street, P.O. Box 266
Woodsville, NH 03785

Annual Report of Bank Holding Companies – FR Y-6
Supplemental Schedule of Report Items

Report Item

1a Form 10K filed with the Securities and Exchange Commission.

None

1b Annual Report to Shareholders

Enclosed

2a Organization Chart

See attached Organization Chart – Schedule A

(1) Top Tier BHC

Guaranty Bancorp, Inc.

(2) BHC's and U.S. Banks

(a) Woodsville Guaranty Savings Banks

(b) None

(3) Nonbanking Companies

(a) A 33.33% Partnership Interest in Community Financial Services Group, LLC, a direct holding of Guaranty Bancorp, Inc.

(a) A 50% Limited Partnership Interest in Groton Community Housing Limited Partnership, a direct holding of Woodsville Guaranty Savings Bank, our 100% owned subsidiary (Item 2(a) above).

a) A 49.99% Limited Partnership Interest in Lisbon Renewal Limited Partnership, a direct holding of Woodsville Guaranty Savings Bank, our 100% owned subsidiary (Item 2(a) above).

(a) A 15.0% Limited Partnership Interest in Waits River Housing Limited Partnership, a direct holding of Woodsville Guaranty Savings Bank, our 100% owned subsidiary (Item 2(a) above).

b) None

(4) - (10)

None

2b Domestic Branch Listing

Submitted via email on 2/29/16

3 Shareholders

(1) *The following shareholders directly or indirectly own or control 5 percent or more of Guaranty Bancorp, Inc. 's voting stock:*

a) *Walter O. and Carole A. Young*
Bath, NH 03740
Citizenship: USA ✓
Direct Ownership: 242,907 or 24.9959% ✓
Indirect Ownership: 15,555 or 1.607% - see attached for details

b) *Charles P. Butson* ✓
The Villages, FL 32162
Citizenship: USA
Direct Ownership: 72,178 shares or 7.4273%
Indirect Ownership: 135,804 shares or 13.9747% - see attached for details

(2) *Shareholders (ownership/control over 5% during the year not listed in 3(1) above)*

a) *The Castello Family*
Ownership: 82,618 shares or 8.5017% - see attached for details ✓

*YES -
REVIEWED LAST
YEAR - OK ✓*

b) *The Knight Family*
Ownership: 81,301 shares or 8.3661% - see attached for details ✓

4 Insiders

(1) *See attached Schedule B*

Guaranty Bancorp, Inc.
Annual Report of Bank Holding Companies - FR Y-6
Report Item 3: Securities holders
 December 31, 2015

Stock Ownership for the Young Family as of December 31, 2015

Name	City, State, Country	Country	Number of Each Class of Voting Securities	Percentage
Walter & Carole Young Living Trust	Bath, NH, USA	USA	242,907	24.9959%
Total Direct Ownership			242,907	24.9959%
Peter A. Dole Family Trust	Gilford, NH USA	USA	7,778	0.8004%
Beverly M. Dole QTIP Trust	Gilford, NH USA	USA	7,777	0.8003%
Total Indirect Ownership			15,555	1.6007%
Total Shares Owned			258,462	26.5966%

Guaranty Bancorp, Inc.
Annual Report of Bank Holding Companies - FR Y-6
Report Item 3: Securities holders
 December 31, 2015

Stock Ownership for the Butson Family as of December 31, 2015

Name	City, State, Country	Country	Number of Each Class of Voting Securities	Percentage
Charles P. Butson	The Villages, FL, USA	USA	28,343	2.9166%
Charles & Michele Butson	The Villages, FL, USA	USA	27,225	2.8015%
Michele Butson	The Villages, FL, USA	USA	16,610	1.7092%
Total Direct Ownership			72,178	7.4273%
C. Laurent Butson	Essex Junction VT, USA	USA	625	0.0643%
Christine Butson	Essex Junction VT, USA	USA	1,125	0.1158%
Donald Butson	Littleton, NH, USA	USA	37,879	3.8979%
Donald & Mary Ann Butson	Littleton, NH, USA	USA	22,081	2.2722%
H. Alan Butson	Hatfield, MA, USA	USA	25,000	2.5726%
Miranda Butson	Laurel, MD, USA	USA	1,825	0.1878%
Shirley Butson Fox	Willison, VT, USA	USA	2,668	0.2745%
Shirley & Donald Fox	Willison, VT, USA	USA	2,500	0.2573%
Rita Fournier Rev. Trust	North Haverhill, NH, USA	USA	11,415	1.1746%
Butson Hotel Investments LLC	Essex Junction VT, USA	USA	10,231	1.0528%
Charles Laurent Butson Trust	Hatfield, MA, USA	USA	3,885	0.3998%
Christine Marie Butson Trust	Hatfield, MA, USA	USA	3,885	0.3998%
Eva Butson Trust	Hatfield, MA, USA	USA	1,280	0.1317%
Joshua Butson Trust	Hatfield, MA, USA	USA	2,570	0.2645%
Miranda Lee Butson Trust	Hatfield, MA, USA	USA	3,885	0.3998%
Amy K. Fox Trust	Hatfield, MA, USA	USA	1,650	0.1698%
Benjamin R. Fox Trust	Hatfield, MA, USA	USA	1,650	0.1698%
Lucas A. Fox Trust	Hatfield, MA, USA	USA	1,650	0.1698%
Total Indirect Ownership			135,804	13.9747%
Total Shares Owned			207,982	21.4020%

Guaranty Bancorp, Inc.
Annual Report of Bank Holding Companies - FR Y-6
Report Item 3: Securities holders
December 31, 2015

Stock Ownership for the Castello Family as of December 31, 2015

Name	City, State, Country	Country	Number of Each Class of Voting Securities	Percentage
Alice Castello Revocable Trust	Bath, NH USA	USA	32,261	3.3198%
Joseph & Laurie Anne Castello	Ontario, Canada	Canada	18,870	1.9418%
Paul & Dianne Castello	Bath, NH USA	USA	31,487	3.2401%
Total Shares Owned by the Castello Family			82,618	8.5017%

Guaranty Bancorp, Inc.
Annual Report of Bank Holding Companies - FR Y-6
Report Item 3: Securities holders
December 31, 2015

Stock Ownership for the Knight Family as of December 31, 2015

Name	City, State, Country	Country	Number of Each Class of Voting Securities	Percentage
Janet & Marty Christensen	Deer River, MN, USA	USA	16,288	1.6761%
Sally Harvey	Alton, NH, USA	USA	16,241	1.6713%
Nancy J. Hussey 2007 Trust	Alton, NH, USA	USA	16,288	1.6761%
Timothy & Carol MacIver Living	Littleton, NH, USA	USA	16,288	1.6761%
John W. Knight	Berwick, ME, USA	USA	5,856	0.6026%
Warren & Irene Yeargle Revoca	Littleton, NH, USA	USA	10,290	1.0589%
Melissa Y. Buchanan	Cumberland, RI, USA	USA	50	0.0051%
Total Shares Owned by the Knight Family			81,301	8.3661%

Guaranty Bancorp, Inc.
Annual Report of Bank Holding Companies - FR Y-6
Directors and Officers

Total # shares
 971,787

Talley Sheet

Name and Address	Position	Shares	% of Total	% of Voting
Walter O. Young Bath, NH 03740	Chairman	242,907	24.9959%	24.996%
Charles P. Butson The Villages, FL 32162	Director	72,178	7.4273%	7.4273%
James E. Graham Woodsville, NH 03785	President Director	3,012	0.3099%	0.31%
Edward A. Hennessey Littleton, NH 03561	Director	10,000	1.0290%	1.03%
Stephen U. Samaha Sugar Hill, NH 03586	Director	1,820	0.1873%	0.19%
Archie H. Steenburgh Pike, NH 03780	Director	8,373	0.8616%	0.86%
Francis X. Collins Ryegate, VT 05042	Secretary	14,325	1.4741%	1.47%
Andrew P. Smith Franconia, NH 03580	Director	2,397	0.2467%	0.25%
Wendy Hazlett Littleton, NH 03561		100	0.010%	0.01%
Anthony J. Pucci Northfield, NH 03276		810	0.0834%	0.08%
Rhonda Caswell Bethlehem, NH 03574		350	0.0360%	0.04%
Susan LeDuc Meredith, NH		35	0.0036%	0.00%
Marsha Gingue Bethlehem, NH 03574		130	0.0134%	0.01%
Daniel X. Stannard Jr Hanover, NH 03755		225	0.0232%	0.02%
		1,650		

Supplemental Notes:

1. All Directors and Officers listed above are residents of the USA

Insider Name	Retired Business Owner - Lumber Company	Chairman Principal Securities Holder	Director/Chairman (WGSB)	The Walter and Carole Young Living Trust	24.996%	0	Newman Lumber Co., Inc. 100% W&C Trailer LLC 100%
Walter O. Young Bath, NH USA			Director/Chairman (WGSB)	The Walter and Carole Young Living Trust	24.996%	0	Newman Lumber Co., Inc. 100% W&C Trailer LLC 100%
Charles P. Butson The Villages, FL USA	Commercial Landlord	Director	Director (WGSB)	Butson Hotel Management LLC Butson Hotel Investment LLC Wholly-owned subsidiaries: Butson Middlebury LLC Butson Rutland LLC Butson White River LLC Butson White River II LLC Charles P. Butson Revocable Trust Michele F. Butson QPRT	8.090%	0	Butson Hotel Management LLC 52% Charles P. Butson Revocable Trust 100%
James E. Graham Woodsville, NH USA	President/CEO Woodsville Guaranty Savings Bank	President Director	President and CEO/Director (WGSB) Director (CFSP) Director (CFSG)	Community Financial Services Partners, LLC Community Financial Services Group, LLC D. Graham Enterprises, LLC	0.310%	0	
Edward A. Hennessey Littleton, NH USA	Chief Financial Officer/Director Littleton Coin Company LLC	Director	Director (WGSB)	Littleton Coin Company, LLC Sundman Realty Management Company, Inc. Littleton Learning Center Littleton Industrial Development Corporation Mythic Startup Company, Inc. Sundman Realty Limited Partnership Community Financial Services Group, LLC Edward A. Hennessey 2001 Revocable Trust	1.029%	0	
Stephan U. Samaha Sugar Hill, NH USA	Retired President/Director (Law Firm)	Director	Director (WGSB) Director (CFSG)		0.187%	0	
Archie H. Steenburgh Pike, NH USA	Auditioner and Appraiser Steenburgh Auctioneers, LLC	Director	Director (WGSB)	Steenburgh Auctioneers, LLC Archie H. Steenburgh 2000 Revocable Trust Martha W. Steenburgh 2000 Revocable Trust	0.862%	0	Steenburgh Auctioneers, LLC 100% Archie H. Steenburgh 2000 Revocable Trust 50% Martha W. Steenburgh 2000 Revocable Trust 50%
Francis X. Collins Ryegate, VT USA	Retired Investment Advisor	Secretary Director	Secretary (WGSB)	Newbury Area Development Corp. Francis X. and Rosemary E. Collins Family Trust	1.660%	0	Francis X. and Rosemary E. Collins Family Trust 50%
Andrew P. Smith Franconia, NH USA	Owner/Broker	Director	Director (WGSB)	Peabody & Smith Realty, Inc. 383 Main Street, LLC M & A Northport Investment Group, Inc. V Twin Realty of Franconia LLC 9 Rerrick Lane, LLC Profile Capital LLC Peak Three Associates, LLC Andrew P. Smith Revocable Trust of 2004 Jacqueline A. Smith Revocable Trust of 2004 Adam N. Gould Realty Trust	0.247%	0	Peabody & Smith Realty, Inc. 100% 383 Main Street, LLC 100% M & A Northport Investment Group, Inc. 100% V Twin Realty of Franconia, LLC 50% 9 Rerrick Lane, LLC 50% Profile Capital, LLC 33% Peak Three Associates, LLC 25% Andrew P. Smith Revocable Trust of 2004 100%
Daniel X. Stannard, Jr. Hanover, NH USA	Vice President, Senior Loan Officer Woodsville Guaranty Savings Bank	N/A	Vice President and Senior Lending Officer (WGSB)	Rule 7 Investment Club Partnership	0.023%	0	Rule 7 Investment Club Partnership 33%
Anthony J. Pucci Northfield, NH USA	Executive Vice President Woodsville Guaranty Savings Bank	N/A	Executive Vice President & Information Security Officer (WGSB)	The Pucci Family Trust	0.083%	0	The Pucci Family Trust 50%
Marsha E. Gigue Bethlehem, NH USA	Vice President, Chief Financial Officer & Treasurer Woodsville Guaranty Savings Bank		VP, CFO & Treasurer (WGSB)	The Gigue Family Trust	0.013%	0	The Gigue Family Trust 50%