

MAR 30 2018

FR Y-6
OMB Number 7100-0297
Approval expires November 30, 2019
Page 1 of 2

Board of Governors of the Federal Reserve System

Supervision, Regulation and
Credit Department

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.

I, **Steven T. Cornell**

Name of the Holding Company Director and Official

EVP

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

03/26/2018

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.

2406693

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

Iron Bancshares, Inc.

Legal Title of Holding Company

195 Main Street, P.O. Box 565

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

Salisbury

CT

06068

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Margaret Caiati

VP & CFO

Name

Title

860-435-2581

Area Code / Phone Number / Extension

860-435-9105

Area Code / FAX Number

mcaiati@ironbank.com

E-mail Address

www.ironbank.com

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

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.

Legal Title of Subsidiary Holding Company	Legal Title of Subsidiary Holding Company
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box	(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box
CityStateZip Code	CityStateZip Code
Physical Location (if different from mailing address)	Physical Location (if different from mailing address)

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Form FRY-6

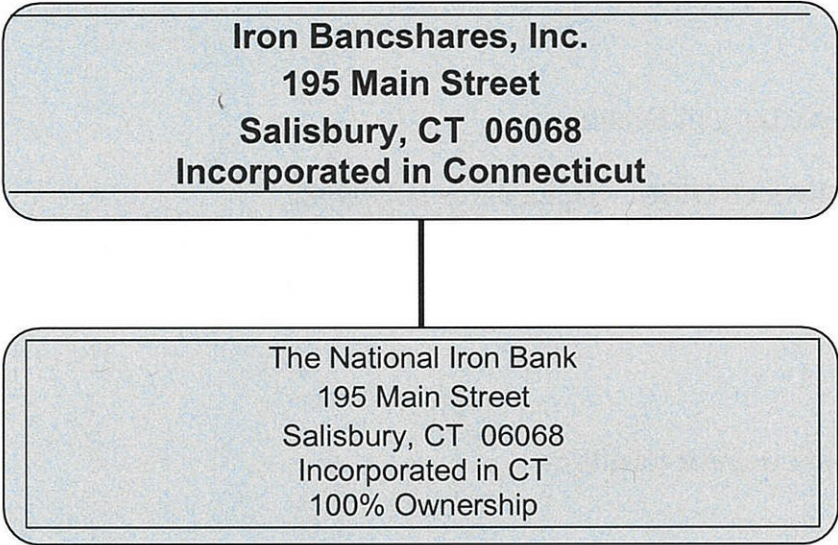
Iron Bancshares, Inc.
195 Main Street
Salisbury, CT 06068
Fiscal Year Ending December 31, 2017

Report Item:

- 1
 - a. Iron Bancshares, Inc. is not required to prepare form 10K with the SEC.
 - b. Iron Bancshares, Inc. does prepare an annual report for its shareholders. Enclosed are two copies of the annual report.

2. Organizational Chart:

LEI is not applicable unless otherwise noted.



Report Item 2b: Domestic Branch Listing

National Iron Bank:

Norfolk Branch Office –Open date: 06/30/1966

12 John Curtiss Road
Norfolk
Litchfield County
Connecticut
United States
06058
Full Service

Cornwall Bridge Branch Office – Open date: 07/01/1963

366 Furnace Brook Road
Cornwall Bridge
Litchfield County
Connecticut
United States
06754
Full Service – No Safe Deposit Facilities

Washington Depot Branch Office – Open date: 11/19/1984

6 Bee Brook Road
Washington Depot
Litchfield County
Connecticut
United States
06794
Full Service – No Safe Deposit Facilities

Salisbury Branch Office and Home Office – Open date: 07/01/1984

195 Main Street
Salisbury
Litchfield County
Connecticut
United States
06068
Full Service

Iron Bancshares, Inc.
FORM FR Y-6
December 31, 2017

Report Item 3: Shareholders

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12/31/17

Shareholders 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 12/31/17.

(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship Or Incorporation	(1)(c) Number & Percentage of Each Class of Voting Securities	(2)(a) Name & Address (City, State, Country)	(2)(b) Country of Citizenship Or Incorporation	(2)(c) Number & Percentage of Each Class of Voting Securities
Paul L. Cornell, Jr. Washington Depot, CT	USA	3,232 – 19.89% Common stock			
Ralph W. Sandmeyer, Jr Cornwall Bridge, CT	USA	4,717 – 29.03% Common stock			
Richard D. Wardell Salisbury, CT	USA	2,917 – 17.95% Common stock			
Wardell Family Trust III Salisbury, CT	USA	1,180 – 7.26% Common stock			

Iron Bancshares, Inc.
FORM FR Y-6
December 31, 2017

Report Item 4: Directors and Officers

(1) Names & Address (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 subsidiaries)	(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 (include names of 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)
Paul L. Cornell, Jr. Washington Depot, CT, USA	Retired	Chairman of the Board	Chairman of the Board (National Iron Bank)		19.89%		
Steven T. Cornell Washington Depot, CT, USA	Banking	Vice President, Secretary & Treasurer	Executive Vice President and Security Officer (National Iron Bank)		1.65%		
Kevin L. Dumas Roxbury, CT, USA	CPA	Director	Director (National Iron Bank)	Dumas Estate & Tax Management Owner	.06%		
Michael D. Lynch Sharon, CT, USA	Lawyer	Director	Private Practice		1.58%		
Kathryn S. Ward Cornwall Bridge, CT, USA	Consultant	Director	Director (National Iron Bank)		.67%		
Ralph W. Sandmeyer, Jr. Cornwall Bridge, CT, USA	Retired	Vice Chairman of the Board	Vice Chairman of the Board (National Iron Bank)		29.03%		Bonney Brook LLC –35%
Russell Riva, Jr. Salisbury, CT, USA	Retail Lumber	Director	Director (National Iron Bank)	Owner (Lindell Fuels, Inc.)	3.99%		Lindell Fuels,Inc.-50% C.A. Lindell & Sons, Inc. – 50% Riva Associates-50%
Richard D. Wardell Salisbury, CT, USA	Banking	President & Chief Executive Officer	President & Chief Executive Officer (National Iron Bank)		17.95%		
Thaddeus I. Gray Salisbury, CT, USA	Retired	Director	Director, Business Development (National Iron Bank)		1.51%		

IRON BANCSHARES, INC.

195 Main Street, P. O. Box 565
Salisbury, CT 06068-0565
(860) 435-2581 / Fax (860) 435-9105

Paul L. Cornell, Jr.
Chairman
Ralph W. Sandmeyer, Jr.
Vice-Chairman
Richard D. Wardell
President & CEO
Steven T. Cornell
EVP, Secretary & Treasurer

Directors:
Paul L. Cornell, Jr.
Steven T. Cornell
Kevin Dumas
Thaddeus I. Gray
Michael D. Lynch
Russell Riva, Jr.
Kathryn Sandmeyer Ward
Ralph W. Sandmeyer, Jr.
Richard D. Wardell

February 9, 2018

Dear Stockholder,

Enclosed for your review are the National Iron Bank's financial statements for 2017 and the year-end Balance Sheet for Iron Bancshares Inc. The reports and proxy statements are being sent in advance of the annual meeting of stockholders on Tuesday, February 27, 2018, at 10:00 a.m. in the boardroom at 195 Main Street, Salisbury, Connecticut. Proxy statements are enclosed for those not planning to attend the meeting.

After a decade of the Federal Reserve Banks financial market repression through quantitative easing, the Fed has finally begun to normalize interest rates. Rising interest rates, along with continued cost-cutting and increased mortgage lending, increased the Banks bottom line by 54%.

The earnings trend allowed the Board of Directors to raise the quarterly dividend from \$.50 per share to \$2.50 per share during 2017. We will continue to increase the dividend in the future if appropriate, considering the demands for retained capital to support future growth and meet regulatory expectations.

In 2017, we grew our deposits by 6.29% and loans by 11.04% without compromising asset quality. We completed the renovation and modernization of our Main office in Salisbury and started construction on our Norfolk office. This year, the bank will expand into the Litchfield, CT market with the opening of a new Loan office in March 2018.

With the passage of the new tax law, S-Corporations like Iron Bancshares, Inc. will allow shareholders to deduct 20 percent of their qualified business income for tax purposes. This new tax law is good news, but of course, the devil is in the details. Please check with your tax advisor on how this change will affect your situation for the 2018 tax year.

This year will be the 171st annual meeting of National Iron Bank. The only item on the agenda is the re-election of Directors. We hope you can attend. If not, please sign the enclosed proxy form and return it to us at your earliest convenience.

Thank you for your support and encouragement.

Sincerely,


Richard D. Wardell, President



Paul L. Cornell, Jr., Chairman

RDW:mlc
Enclosures

ANNUAL SHAREHOLDERS MEETING

TO THE HOLDERS OF SHARES OF COMMON STOCK:

NOTICE IS HEREBY GIVEN that pursuant to a call of its Directors, the regular annual meeting of the shareholders of Iron Bancshares, Inc. be held at the Banking House in Salisbury, Connecticut on Tuesday, February 27, 2018, at 10:00 a.m., for the purpose of considering and voting upon the following matters:

1. Election of Directors: To fix the number of directors to be elected at **nine** and the election of the **nine** persons listed in the proxy statement dated February 9, 2018, which accompanies this notice of said meeting.
2. Whatever Other Business may be brought before the meeting or any adjournment thereof.

Only those shareholders at the close of business on February 9, 2018, shall be entitled to notice of the meeting and to vote at the meeting.

By order of the Board of Directors

Richard D. Wardell, President

February 09, 2018

WE URGE YOU TO SIGN AND RETURN THE ENCLOSED PROXY AS PROMPTLY AS POSSIBLE, WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING IN PERSON. IF YOU DO ATTEND THE MEETING, YOU MAY WITHDRAW YOUR PROXY.

THE NATIONAL IRON BANK

Balance Sheet

(In thousands of dollars)
(unaudited)

	Dec. 31 2017	Dec. 31 2016
Assets:		
Cash and due from banks	\$ 5,445	\$ 4,515
U.S. Treasury Securities	0	0
Obligations of other U.S. Government Agencies and Corps./ CMO's	30,360	32,709
Obligations of States and Political subdivisions	720	1,019
Other bonds, notes, debentures and stock	518	493
Federal funds sold and securities purchased under agreements to resell	150	150
Loans, total (excluding unearned income)	88,845	80,019
Less: Reserve for possible loan losses	422	424
Loans, net	88,423	79,595
Bank premises, furniture and fixtures, and other assets representing bank premises	1,079	906
Other real estate owned	0	0
Other assets	438	413
Total Assets	\$ 127,133	\$ 119,800
Liabilities:		
Transaction accounts: individuals, partnerships & corp.	\$ 62,241	\$ 54,681
Time and savings deposits of individuals, partnerships and corps.	46,702	48,494
Deposits of States and political subdivisions	7,865	6,690
Commercial banks and other depository institutions in the U.S.	0	0
Certified and officers' checks	236	168
Total domestic deposits	117,044	110,033
(a) Total demand deposits	15,480	14,174
(b) Total time and savings deposits	101,564	95,859
Interest bearing demand notes issued to the U.S. Treasury	14	23
Federal Home Loan Bank advances	0	0
Other liabilities	77	92
Total Liabilities	117,135	110,148
Equity Capital Accounts:		
Common stock:		
No. shares authorized (20,000)	200	200
No. shares outstanding (par values) (20,000)	200	200
Surplus	10,063	9,642
Undivided Profits and Other Capital Reserves		
Net unrealized gains (losses) on available-for-sale securities	-465	-390
Total equity capital	9,998	9,652
Total Liabilities and Equity Capital	\$ 127,133	\$ 119,800

STATEMENT OF EARNINGS

For the Years Ended December 31, 2017 and 2016
(in thousands of dollars)
(unaudited)

	Dec. 31 2017	Dec. 31 2016
<u>Operating Income:</u>		
Interest and fees on loans	\$ 3,131	\$ 2,775
Income on Federal Funds sold and securities purchased under agreements to resell in domestic offices	2	1
Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	603	732
Interest on obligations of States and political subdivisions of the U.S.	33	37
Income from all other securities	78	40
Service charges on deposit accounts	457	512
Realized Gain (losses) on securities	22	17
Net Gain (losses) on other real estate owned	0	16
Other service charges, commissions and fees	85	80
Total Operating Income	4,411	4,210
<u>Operating Expenses:</u>		
Salaries and employee benefits	1,589	1,678
Interest on time certificates of deposit of \$100,000 or more issued by domestic office	73	102
Interest on other deposits	138	127
Interest on borrowed money	7	1
Occupancy expense of bank premises and furniture and equipment expense	578	541
Provision for possible loan losses	0	0
Other expenses	1,284	1,279
Total Operating Expenses	3,669	3,728
Income before income taxes	742	482
Applicable income taxes	0	0
Net Income	\$ 742	\$ 482
<u>Earnings Per Common Share:</u>		
Net Income	\$ 37.10	\$ 24.10

(The bank is on an accrual basis of accounting)

Reconciliation of Equity Capital Accounts
For the Year Ended December 31, 2017
(In thousands of dollars)
(unaudited)

	Common Stock (par value)	Surplus	Undivided profits and other capital reserves	Total equity capital
Balance beginning of period	\$200	\$200	\$9,252	\$9,652
Net income	---	---	742	742
Cash dividends declared on common stock	---	---	321	321
Change in net unrealized holding gains (losses) on available for sale securities	---	---	(75)	(75)
Other transactions with Parent Holding Company			---	---
Balance end of period	\$200	\$200	\$9,598	\$9,998

Reconciliation of Reserve for Possible Loan Losses (Valuation Reserve)
For the years ended December 31, 2017 and 2016 (In thousands of dollars)
(unaudited)

	2017	2016
Balance beginning of period	\$424	\$425
Provision for possible loan losses	0	0
Losses charged to reserve	5	3
Recoveries	3	2
Adjustments to Allowance for Off-balance sheet credit exposures	0	0
Balance end of period	\$422	\$424

Loan Categories of Total Loan Portfolio
(In thousands of dollars)
(unaudited)

	Dec. 31, 2017	Dec. 31, 2016
Real estate loans	\$ 86,901	\$77,813
Commercial Loans	827	723
Loans to individuals	1,122	1,483
Loans to Municipalities	0	0
	88,850	80,019
Less unearned income	5	--
	\$ 88,845	\$ 80,019

Iron Bancshares, Inc.

Balance Sheet
(In thousands of dollars)
(Unaudited)

	Dec. 31	Dec. 31
	2017	2016
<u>Assets:</u>		
Cash and due from banks	\$ 86	\$ 76
Investment in National Iron Bank	9,998	9,652
Dividend Receivable	-	-
Total Assets	\$ 10,084	\$ 9,728
<u>Liabilities:</u>		
Notes Payable	\$ 834	\$ 992
Accrued Interest Payable	\$ 10	\$ 12
Dividend Payable	\$ -	\$ -
Total Liabilities	\$ 844	\$ 1,004
<u>Equity Capital Account:</u>		
Capital	16	16
Surplus	4,676	4,676
Retained earnings	5,013	4,422
Net Unrealized Gain/Loss on Securities	(465)	(390)
Total equity capital	\$ 9,240	\$ 8,724
Total Liabilities and Equity Capital	\$ 10,084	\$ 9,728

PROXY STATEMENT

Dear Stockholder:

We are pleased to enclose the official notice of the Annual Stockholders Meeting to be held on February 27, 2018, at 10:00 a.m. in the boardroom at the Main Office, Salisbury, Connecticut.

Election of Directors

The Bylaws of the bank holding company provide that the number of directors to be elected at the Shareholders Meeting will be determined by vote of the shareholders. The following are the nominees favored by management for election:

Paul Lincoln Cornell, Jr.
Steven T. Cornell
Kevin Dumas
Thaddeus I. Gray
Michael D. Lynch
Russell Riva, Jr.
Ralph W. Sandmeyer, Jr.
Kathryn Sandmeyer Ward
Richard D. Wardell

By order of the Board of Directors

Richard D. Wardell, President

February 9, 2018

PROXY FOR ANNUAL MEETING

Please Sign and Return Immediately

IRON BANCSHARES, INC.

Know all men by these presents that I, the undersigned shareholder of Iron Bancshares, Inc. of Salisbury, Connecticut, do hereby nominate, constitute and appoint Kathryn Sandmeyer Ward, (no officer or employee of the bank may be named as proxy) my true and lawful attorney with full power of substitution, for me and in my name, place and stead to vote all the common stock of said bank, standing in my name on its books on February 9, 2018, at the annual meeting of its shareholders to be held at the Banking House, Salisbury, Connecticut on February 27, 2018, at 10:00 a.m. or any adjournments thereof with all the powers the undersigned would possess if personally present as follows:

1. To fix the number of Directors to be elected at nine and the election of the nine persons listed in the proxy statement dated February 9, 2018, which accompanies the notice of said meeting.

For_____

Against_____

2. Whatever other Business may be brought before the meeting or any adjournment thereof. Management at present knows of no other Business to be brought before the meeting.

This proxy confers authority to vote "for" each proposition listed above unless "against" is indicated. If any other business is presented at said meeting, this proxy shall be voted in accordance with the recommendation of management.

The Board of Directors recommends a vote "for" each of the listed propositions. This proxy is solicited on behalf of management and may be revoked prior to its exercise.

Date: February _____, 2018

_____(L.S.)

_____(L.S.)

When signing as attorney, executor, administrator, trustee or guardian please give full title. If more than one trustee, all should sign. All joint owners must sign.

-- -- -- -- --
Please include your e-mail address
For future correspondence:



IRON BANCSHARES, INC.

195 Main Street, P. O. Box 565
Salisbury, CT 06068-0565
(860) 435-2581 / Fax (860) 435-9105

Paul L. Cornell, Jr.
Chairman
Ralph W. Sandmeyer, Jr.
Vice-Chairman
Richard D. Wardell
President & CEO
Steven T. Cornell
EVP, Secretary & Treasurer

Directors:
Paul L. Cornell, Jr.
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Thank you for your support and encouragement.

Sincerely,


Richard D. Wardell, President



Paul L. Cornell, Jr., Chairman

RDW:mlc
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By order of the Board of Directors

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February 09, 2018

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(In thousands of dollars)
(unaudited)

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Other real estate owned	0	0
Other assets	438	413
Total Assets	\$ 127,133	\$ 119,800
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Other liabilities	77	92
Total Liabilities	117,135	110,148
Equity Capital Accounts:		
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No. shares authorized (20,000)	200	200
No. shares outstanding (par values) (20,000)	200	200
Surplus	10,063	9,642
Undivided Profits and Other Capital Reserves		
Net unrealized gains (losses) on available-for-sale securities	-465	-390
Total equity capital	9,998	9,652
Total Liabilities and Equity Capital	\$ 127,133	\$ 119,800

STATEMENT OF EARNINGS

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Interest on obligations of States and political subdivisions of the U.S.	33	37
Income from all other securities	78	40
Service charges on deposit accounts	457	512
Realized Gain (losses) on securities	22	17
Net Gain (losses) on other real estate owned	0	16
Other service charges, commissions and fees	85	80
Total Operating Income	4,411	4,210
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Salaries and employee benefits	1,589	1,678
Interest on time certificates of deposit of \$100,000 or more issued by domestic office	73	102
Interest on other deposits	138	127
Interest on borrowed money	7	1
Occupancy expense of bank premises and furniture and equipment expense	578	541
Provision for possible loan losses	0	0
Other expenses	1,284	1,279
Total Operating Expenses	3,669	3,728
Income before income taxes	742	482
Applicable income taxes	0	0
Net Income	\$ 742	\$ 482
<u>Earnings Per Common Share:</u>		
Net Income	\$ 37.10	\$ 24.10

(The bank is on an accrual basis of accounting)

Reconciliation of Equity Capital Accounts
For the Year Ended December 31, 2017
(In thousands of dollars)
(unaudited)

	Common Stock (par value)	Surplus	Undivided profits and other capital reserves	Total equity capital
Balance beginning of period	\$200	\$200	\$9,252	\$9,652
Net income	---	---	742	742
Cash dividends declared on common stock	---	---	321	321
Change in net unrealized holding gains (losses) on available for sale securities	---	---	(75)	(75)
Other transactions with Parent Holding Company			---	---
Balance end of period	\$200	\$200	\$9,598	\$9,998

Reconciliation of Reserve for Possible Loan Losses (Valuation Reserve)
For the years ended December 31, 2017 and 2016 (In thousands of dollars)
(unaudited)

	2017	2016
Balance beginning of period	\$424	\$425
Provision for possible loan losses	0	0
Losses charged to reserve	5	3
Recoveries	3	2
Adjustments to Allowance for Off-balance sheet credit exposures	0	0
Balance end of period	\$422	\$424

Loan Categories of Total Loan Portfolio
(In thousands of dollars)
(unaudited)

	Dec. 31, 2017	Dec. 31, 2016
Real estate loans	\$ 86,901	\$77,813
Commercial Loans	827	723
Loans to individuals	1,122	1,483
Loans to Municipalities	0	0
	88,850	80,019
Less unearned income	5	--
	\$ 88,845	\$ 80,019

Iron Bancshares, Inc.

Balance Sheet
(In thousands of dollars)
(Unaudited)

	Dec. 31	Dec. 31
	2017	2016
<u>Assets:</u>		
Cash and due from banks	\$ 86	\$ 76
Investment in National Iron Bank	9,998	9,652
Dividend Receivable	-	-
Total Assets	\$ 10,084	\$ 9,728
<u>Liabilities:</u>		
Notes Payable	\$ 834	\$ 992
Accrued Interest Payable	\$ 10	\$ 12
Dividend Payable	\$ -	\$ -
Total Liabilities	\$ 844	\$ 1,004
<u>Equity Capital Account:</u>		
Capital	16	16
Surplus	4,676	4,676
Retained earnings	5,013	4,422
Net Unrealized Gain/Loss on Securities	(465)	(390)
Total equity capital	\$ 9,240	\$ 8,724
Total Liabilities and Equity Capital	\$ 10,084	\$ 9,728

PROXY STATEMENT

Dear Stockholder:

We are pleased to enclose the official notice of the Annual Stockholders Meeting to be held on February 27, 2018, at 10:00 a.m. in the boardroom at the Main Office, Salisbury, Connecticut.

Election of Directors

The Bylaws of the bank holding company provide that the number of directors to be elected at the Shareholders Meeting will be determined by vote of the shareholders. The following are the nominees favored by management for election:

Paul Lincoln Cornell, Jr.
Steven T. Cornell
Kevin Dumas
Thaddeus I. Gray
Michael D. Lynch
Russell Riva, Jr.
Ralph W. Sandmeyer, Jr.
Kathryn Sandmeyer Ward
Richard D. Wardell

By order of the Board of Directors

Richard D. Wardell, President

February 9, 2018

PROXY FOR ANNUAL MEETING

Please Sign and Return Immediately

IRON BANCSHARES, INC.

Know all men by these presents that I, the undersigned shareholder of Iron Bancshares, Inc. of Salisbury, Connecticut, do hereby nominate, constitute and appoint Kathryn Sandmeyer Ward, (no officer or employee of the bank may be named as proxy) my true and lawful attorney with full power of substitution, for me and in my name, place and stead to vote all the common stock of said bank, standing in my name on its books on February 9, 2018, at the annual meeting of its shareholders to be held at the Banking House, Salisbury, Connecticut on February 27, 2018, at 10:00 a.m. or any adjournments thereof with all the powers the undersigned would possess if personally present as follows:

1. To fix the number of Directors to be elected at nine and the election of the nine persons listed in the proxy statement dated February 9, 2018, which accompanies the notice of said meeting.

For _____

Against _____

2. Whatever other Business may be brought before the meeting or any adjournment thereof. Management at present knows of no other Business to be brought before the meeting.

This proxy confers authority to vote "for" each proposition listed above unless "against" is indicated. If any other business is presented at said meeting, this proxy shall be voted in accordance with the recommendation of management.

The Board of Directors recommends a vote "for" each of the listed propositions. This proxy is solicited on behalf of management and may be revoked prior to its exercise.

Date: February _____, 2018

(L.S.)

(L.S.)

When signing as attorney, executor, administrator, trustee or guardian please give full title. If more than one trustee, all should sign. All joint owners must sign.

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Please include your e-mail address
For future correspondence:
