

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.

I, Steven T. Cornell

Name of the Holding Company Director and Official

VP, Secretary and Treasurer

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 Steven T. Cornell

Signature of Holding Company Director and Official

Date of Signature 2/11/21

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2020

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

City

CT

State

06068

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Margaret Caiati

Name

VP & CFO

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

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? =No =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

(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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Form FRY-6

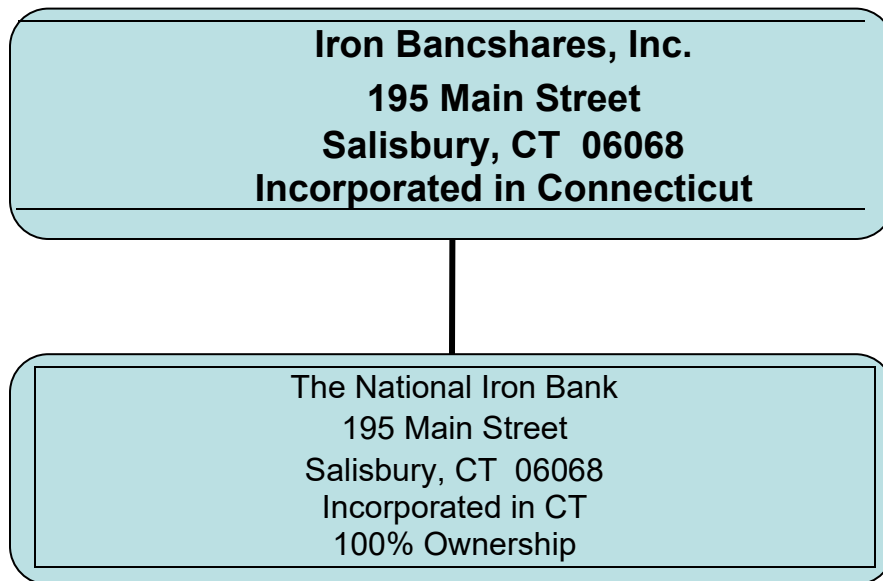
Iron Bancshares, Inc.
195 Main Street
Salisbury, CT 06068
Fiscal Year Ending December 31, 2020

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**

Litchfield Loan Office – Open date: 03/01/2018

**39 West Street
Litchfield
Litchfield County
Connecticut
United States
06759
Limited Service – By Appointment only**

Iron Bancshares, Inc.
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Report Item 3: Shareholders

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12/31/20

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 12/31/20.

(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			
Trust CRTD UND ART IV U/A Ralph W. Sandmeyer, Jr. Nokomis, FL	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 – 7.24% Common stock			

Iron Bancshares, Inc.
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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	Director (National Iron Bank)		19.89%		
Steven T. Cornell Washington Depot, CT, USA	Banking	Vice President, Secretary & Treasurer	President (National Iron Bank)		1.93%		
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		2.27%		
Kathryn S. Ward Cornwall Bridge, CT, USA	Consultant	Director	Director (National Iron Bank)		.67%		
James G. Koneazny Southfield, MA, USA	Sole proprietor	Director	Director (National Iron Bank)	Owner	.06%		Peerless Since 1945-100% Peerless Tree Service, LLC- 100%
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)		1.87%		