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ORIGINAL

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 11-K

SEC  
Mail Processing  
Section

JUN 15 2017

Washington DC  
408

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2016

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

**Commission file number:** 001-37914

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**Ottawa Savings Bank Employees' Savings & Profit Sharing Plan and Trust**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**Ottawa Bancorp, Inc.  
925 LaSalle Street  
Ottawa, Illinois 61350**

## REQUIRED INFORMATION

1. Not applicable.
2. Not applicable.
3. Not applicable.
4. The Ottawa Savings Bank Employees' Savings & Profit Sharing Plan and Trust (the "Plan"), is subject to the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"). Pursuant to Section 103(c) of ERISA and the regulations thereunder, the Plan is not required to file audited financial statements because the Plan has fewer than 100 participants. Attached hereto as Appendix I is a copy of the Plan's Summary Annual Report and Form 5500-SF.

**APPENDIX I**  
**FORM 5500-SF AND SUMMARY ANNUAL REPORT**

**Form 5500-SF**

Department of the Treasury  
Internal Revenue Service

**Short Form Annual Return/Report of Small Employee Benefit Plan**

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

OMB Nos. 1210-0110  
1210-0089

**2016**

**This Form is Open to Public Inspection**

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

**Part I Annual Report Identification Information**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

**A** This return/report is for:  a single-employer plan  a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

**B** This return/report is:  a one-participant plan  a foreign plan  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

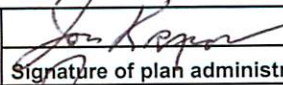
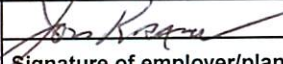
**C** Check box if filing under:  Form 5558  automatic extension  DFVC program  
 special extension (enter description)

**Part II Basic Plan Information --- enter all requested information**

<b>1a</b> Name of plan Ottawa Savings Bank Employees Savings & Profit Sharing Plan	<b>1b</b> Three-digit plan number (PN) ▶ 003
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing Address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Ottawa Savings Bank  925 LaSalle St  US Ottawa IL 61350	<b>1c</b> Effective date of plan 06/01/2005
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>2b</b> Employer Identification Number (EIN) 36-1588740
	<b>2c</b> Sponsor's telephone number (815) 433-2525
	<b>2d</b> Business code (see instructions) 522120
	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number
<b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report.	<b>4b</b> EIN
<b>a</b> Sponsor's name	<b>4c</b> PN
<b>5a</b> Total number of participants at the beginning of the plan year .....	<b>5a</b> 44
<b>b</b> Total number of participants at the end of the plan year .....	<b>5b</b> 49
<b>c</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>5c</b> 49
<b>d(1)</b> Total number of active participants at the beginning of the plan year .....	<b>5d(1)</b> 38
<b>d(2)</b> Total number of active participants at the end of the plan year .....	<b>5d(2)</b> 44
<b>e</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>5e</b> 6

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b> 	2-8-2017	Jon Kranov
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b> 	2-8-2017	Jon Kranov
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

Preparer's name (including firm name, if applicable) and address (include room or suite number) <b>Skip this question</b>	Preparer's telephone number <b>Skip this question</b>
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- 6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)  Yes  No
- b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)  Yes  No  
If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.
- c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)?  Yes  No  Not determined

**Part III Financial Information**

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets .....	7a	4,395,798	5,401,102
b Total plan liabilities.....	7b	182	
c Net plan assets (subtract line 7b from line 7a) .....	7c	4,395,616	5,401,102
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers .....	8a(1)	142,754	
(2) Participants .....	8a(2)	242,312	
(3) Others (including rollovers) .....	8a(3)	202,953	
b Other income (loss) .....	8b	483,056	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	8c		1,071,075
d Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	8d	62,775	
e Certain deemed and/or corrective distributions (see instructions) ...	8e	795	
f Administrative service providers (salaries, fees, commissions) ....	8f	2,019	
g Other expenses .....	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g) .....	8h		65,589
i Net income (loss) (subtract line 8h from line 8c) .....	8i		1,005,486
j Transfers to (from) the plan (see instructions) .....	8j		

**Part IV Plan Characteristics**

- 9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
2E 2F 2G 2J 2K 2T 3D
- b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

**Part V Compliance Questions**

10 During the plan year:		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	10b		X		
c Was the plan covered by a fidelity bond? .....	10c	X			1,440,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	10e	X			18,060
f Has the plan failed to provide any benefit when due under the plan? .....	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.) .....	10g	X			36,141
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	10h		X		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	10i				

**Part VI Pension Funding Compliance**

<b>11</b> Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500 and line 11a below) .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>11a</b> Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 .....	<b>11a</b>
<b>12</b> Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>a</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver ..... Month _____ Day _____ Year _____	
<b>If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.</b>	
<b>b</b> Enter the minimum required contribution for this plan year .....	<b>12b</b>
<b>c</b> Enter the amount contributed by the employer to the plan for the plan year .....	<b>12c</b>
<b>d</b> Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) .....	<b>12d</b>
<b>e</b> Will the minimum funding amount reported on line 12d be met by the funding deadline? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A

**Part VII Plan Terminations and Transfers of Assets**

<b>13a</b> Has a resolution to terminate the plan been adopted in any plan year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," enter the amount of any plan assets that reverted to the employer this year .....	<b>13a</b>	
<b>b</b> Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>c</b> If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)		
<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> PN(s)

**Part VIII Trust Information - Skip These Questions**

<b>14a</b> Name of trust	<b>14b</b> Trust's EIN
<b>14c</b> Name of trustee or custodian	<b>14d</b> Trustee or custodian's telephone number

**Part IX IRS Compliance Questions - Skip These Questions**

<b>15a</b> Is the plan a 401(k) plan? If "No," skip b. ....	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>15b</b> How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply: .....	<input type="checkbox"/> Design-based safe harbor <input type="checkbox"/> "Prior year" ADP test <input type="checkbox"/> "Current year" ADP test <input type="checkbox"/> N/A
<b>16a</b> What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply: .....	<input type="checkbox"/> Ratio percentage test <input type="checkbox"/> Average benefit test <input type="checkbox"/> N/A
<b>16b</b> Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>17a</b> If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter ____/____/____ and serial number _____	
<b>17b</b> If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter ____/____/____	
<b>18</b> Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>19</b> Was any plan participant a 5% owner who had attained at least age 70 ½ during the prior plan year? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No

SUMMARY ANNUAL REPORT  
for  
Ottawa Savings Bank Employees Savings & Profit Sharing Plan

This is a summary of the annual report for Ottawa Savings Bank Employees Savings & Profit Sharing Plan, 36-1588740/003 for 01/01/2016 through 12/31/2016. The annual report has been filed with the Employee Benefits Security Administration, formerly known as the Pension and Welfare Benefits Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

*Basic Financial Statement*

Plan expenses were \$65,589. These expenses included \$2,019 in administrative expenses, \$62,775 in benefits paid to participants and beneficiaries, and \$0 in other expenses. A total of 49 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan was \$5,401,102 as of 12/31/2016 compared to \$4,395,616 as of 01/01/2016. During the plan year the plan experienced an increase in its net assets of \$1,005,486. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$1,071,075, including employer contributions of \$142,754, employee contributions of \$445,265 and earnings from investments of \$483,056.

*Your Rights to Additional Information*

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. insurance information including sales commissions paid by insurance carriers;

To obtain a copy of the full annual report, or any part thereof, write or call the office of Ottawa Savings Bank, who is Plan Administrator at 925 LaSalle St, Ottawa IL 61350, (815) 433-2525. There will be no charge for copying the report in whole or in part.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, if any, or a statement of income and expenses of the plan and accompanying notes, if any, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes, if any, will be included as part of that report. The charge to cover copying costs given above does not include a charge for copying of these portions of the report because these portions are furnished without charge.

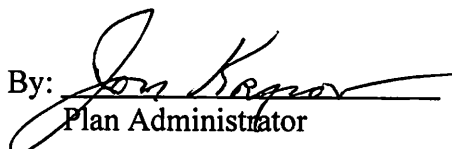
You also have the legally protected right to examine the annual report at the main office of the plan at 925 LaSalle St, Ottawa IL 61350 and at the US Department of Labor in Washington DC, or obtain a copy from the US Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, US Department of Labor, 200 Constitution Avenue, NW, Washington DC 20210.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this Annual Report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 9, 2017

**Ottawa Savings Bank Employees' Savings &  
Profit Sharing Plan and Trust**

By:   
Plan Administrator