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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**SEC**  
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Section

JUN 24 2009

**FORM 11-K**

Washington, DC  
122

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

For the fiscal year ended December 31, 2008

OR

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

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

Commission File No: 333-53075 & 333-124401

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

**THE CROGHAN COLONIAL BANK  
401(k) PROFIT SHARING PLAN**

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

Croghan Bancshares, Inc.  
323 Croghan Street  
Fremont, Ohio 43420

## REQUIRED INFORMATION

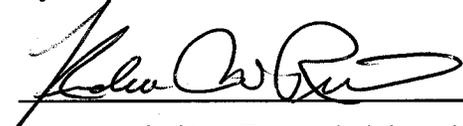
- (a) The Croghan Colonial Bank 401(k) Profit Sharing Plan ("Plan") is subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). Therefore, in lieu of requirements of Items 1-3 of Form 11-K, the financial statements and supplemental schedules of the Plan for the fiscal year ended December 31, 2008, which have been prepared in accordance with the financial reporting requirements of ERISA, are filed as a part of this Form 11-K report.
- (b) Exhibit 23 – Consent of Independent Registered Public Accounting Firm.

## SIGNATURES

The Plan. 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.

THE CROGHAN COLONIAL BANK  
401(k) PROFIT SHARING PLAN  
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By: Plan Administrative Committee

  
\_\_\_\_\_  
(on behalf of the Plan Administrative  
Committee, as Plan Administrator)

Date: June 15, 2009

**THE CROGHAN COLONIAL BANK  
401(k) PROFIT SHARING PLAN**

**Financial Statements and Supplemental Schedules**

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## Report of Independent Registered Public Accounting Firm

The Plan Administrator  
The Croghan Colonial Bank 401(k)  
Profit Sharing Plan  
Fremont, Ohio

We have audited the accompanying statements of net assets available for benefits of The Croghan Colonial Bank 401(k) Profit Sharing Plan as of December 31, 2008 and 2007, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of The Croghan Colonial Bank 401(k) Profit Sharing Plan as of December 31, 2008 and 2007, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplemental schedules of loans or fixed income obligations in default or classified as uncollectible and of assets (held at end of year) are presented for purposes of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are presented fairly, in all material respects, in relation to the basic financial statements taken as a whole.

*Clifton Gunderson LLP*

Toledo, Ohio  
June 15, 2009

**THE CROGHAN COLONIAL BANK 401(k) PROFIT SHARING PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**December 31, 2008 and 2007**

	<u>2008</u>	<u>2007</u>
<b>ASSETS</b>		
Investments:		
Participant – directed	\$ 8,317,056	\$ 10,522,777
Nonparticipant – directed	<u>215,454</u>	<u>216,730</u>
Total investments	<u>8,532,510</u>	<u>10,739,507</u>
Receivables:		
Accrued investment income	7,854	123,325
Employer contributions	<u>-</u>	<u>8,345</u>
Total receivables	<u>7,854</u>	<u>131,670</u>
Cash	<u>4,338</u>	<u>4,536</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u><b>\$ 8,544,702</b></u>	<u><b>\$ 10,875,713</b></u>

The accompanying notes are an integral part of the financial statements.

**THE CROGHAN COLONIAL BANK 401(k) PROFIT SHARING PLAN  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
Years Ended December 31, 2008 and 2007**

	<u>2008</u>	<u>2007</u>
<b>ADDITIONS TO NET ASSETS AVAILABLE FOR BENEFITS</b>		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (2,735,661)	\$ 197,421
Interest, including \$20,240 in 2008 and \$20,437 in 2007 from The Croghan Colonial Bank – savings account	144,630	184,402
Dividends, including \$21,946 in 2008 and \$20,933 in 2007 from Croghan Bancshares, Inc. common stock	118,661	222,357
Litigation settlement – class action suit	<u>-</u>	<u>20,805</u>
Net investment income (loss)	<u>(2,472,370)</u>	<u>624,985</u>
Contributions:		
Employer	348,540	342,280
Participants, including rollover contributions from other plans of \$304 in 2008 and \$122,014 in 2007	<u>485,973</u>	<u>549,048</u>
Total contributions	<u>834,513</u>	<u>891,328</u>
Total additions	(1,637,857)	1,516,313
<b>DEDUCTIONS FROM NET ASSETS AVAILABLE FOR BENEFITS</b>		
Benefits paid to participants	<u>(693,154)</u>	<u>217,864</u>
Net increase (decrease)	(2,331,011)	1,298,449
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	<u>10,875,713</u>	<u>9,577,264</u>
End of year	<u>\$ 8,544,702</u>	<u>\$ 10,875,713</u>

The accompanying notes are an integral part of the financial statements.

**THE CROGHAN COLONIAL BANK 401(k) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2008 and 2007**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Significant accounting policies followed in preparing the financial statements of The Croghan Colonial Bank 401(k) Profit Sharing Plan (the Plan) are presented below.

**Basis of Presentation**

The accompanying financial statements of the Plan are prepared under the accrual method of accounting. Such financial statements present the net assets available for benefits and changes in such net assets.

**Use of Estimates in Preparing Financial Statements**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition**

The Plan's investments are stated at fair value. The fair value of mutual funds is determined using the quoted net asset value of the specific fund. The fair value of Croghan Bancshares, Inc. common stock is determined based on the most recent purchases and sales of the stock transacted by the market intermediary or the latest bid price. Participant loans receivable and cash equivalents are valued at cost, which approximates fair value.

The net appreciation (depreciation) in fair value of investments includes reinvested capital gain distributions earned on mutual funds during the year, as well as the net appreciation (depreciation) in fair value of investments purchased, sold and held during the year.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

**Payment of Benefits**

Benefit payments to participants are recorded upon payment.

**Administrative Expenses**

All administrative expenses incurred in connection with the operation of the Plan are paid directly by the Plan's sponsor, The Croghan Colonial Bank (the Bank).

**THE CROGHAN COLONIAL BANK 401(k) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2008 and 2007**

**NOTE 2 - DESCRIPTION OF PLAN**

The following description of the Plan provides only general information. The Plan was adopted from a prototype plan of Universal Pension, Inc. (BYSIS). Participants should refer to the Plan agreement and "Summary Plan Description" for a more complete description of the Plan's provisions.

**General**

The Plan, which was established January 1, 1997 and amended and restated effective January 1, 2005, is a voluntary salary deferral and profit sharing 401(k) plan in which non-collective bargaining unit employees of the Bank who have completed 1,000 hours of service and have attained age 18 are eligible to participate. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Funding Policy**

Plan participants may defer and contribute up to an unspecified percentage of their annual compensation, as defined in the Plan's agreement, subject to certain limitations as specified in the Internal Revenue Code.

Under the terms of the Plan agreement, the Bank makes matching contributions as defined in the Plan's agreement of 50% of each participant's compensation deferral contribution, up to 6% of the participant's annual compensation (for a maximum matching contribution of 3% of annual compensation). Matching contributions to the Plan amounted to \$135,540 in 2008 and \$130,080 in 2007.

The Plan has adopted safe harbor provisions with respect to profit sharing contributions. Under the safe harbor provisions, profit sharing contributions are discretionary, but must be at least 3% of annual compensation. Participants are immediately vested in profit sharing contributions made under the safe harbor provisions, and participants are not required to be employed by the Bank on the last day of the plan year to participate in safe harbor profit sharing contributions.

Profit sharing contributions to the Plan amounted to \$213,000 in 2008 and \$212,200 in 2007.

**Participant Accounts**

Each participant's account is credited with the participant's compensation deferral contribution, an allocation of the Bank's discretionary matching and profit sharing contributions and an allocation of the investment earnings or loss of the funds in which the participant chooses to invest.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Investment Options**

Participants may direct the investment of the assets in their individual account into various investment funds which have been approved by the plan administrator. The Plan presently offers 15 mutual funds and Croghan Bancshares, Inc. common stock (up to 10% of the market value of a participant's account balance), as well as various cash equivalent instruments, as investment options for plan participants. Profit sharing contributions are funded by the Bank quarterly and allocated to participants the first quarter of the subsequent year. As a result, these assets are considered to be nonparticipant directed at Plan year end.

**THE CROGHAN COLONIAL BANK 401(k) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2008 and 2007**

**NOTE 2 - DESCRIPTION OF PLAN (CONTINUED)**

**Vesting**

Participants are immediately vested in their compensation deferral contributions and safe harbor profit sharing contributions made by the Bank, as well as actual earnings or losses thereon. Vesting in the Bank's discretionary matching and profit sharing contributions as well as earnings or losses thereon, is based on years of continuous service. A participant is fully vested after six years of credited service.

**Participant Loans**

Participants may borrow from their account a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their account balance, whichever is less. Loan terms may not extend beyond 5 years or the retirement of the individual participant. Loans are secured by the balance in the participant's account and bear interest at the Bank's prime rate plus 1%. Principal and interest is paid ratably through payroll deductions. Loans which are more than 30 days delinquent as to principal and interest are considered in default. The Plan had one loan in default with an outstanding balance amounting to \$3,284 at December 31, 2008 and 2007.

**Payment of Benefits**

The normal retirement date is the date a participant reaches age 65. When a participant reaches the normal retirement date, or reaches age 55 with 15 years of service, terminates employment with the Bank, becomes totally disabled or dies while participating in the Plan, they are entitled to receive the vested amount in their individual account.

If a participant dies before receiving all of the benefits in their account, the surviving spouse will receive the remainder in the participant's account as an annuity, a lump sum, or in installments. If the participant is not married at the time of death, the participant's beneficiary may elect to receive the remainder in the account in either a lump sum or in installments.

If benefits are elected to be received in installments, the installments may be made annually or quarterly over a period not to exceed the participant's life expectancy or the joint-life expectancy of the participant and designated beneficiary at the time the election is made.

The Plan, as amended, also provides for in-service withdrawals for active participants.

**Forfeited Accounts**

Forfeited nonvested accounts amounted to \$2,628 in 2008 and \$2,334 in 2007. Such amounts are allocated to the accounts of active participants as additional contributions during the first quarter of the subsequent plan year.

**THE CROGHAN COLONIAL BANK 401(k) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2008 and 2007**

**NOTE 3 - INVESTMENTS**

The fair value of individual investments that represent 5% or more of the Plan's net assets available for benefits as of December 31, 2008 and 2007, are as follows:

	<u>2008</u>	<u>2007</u>
Cash equivalents:		
The Croghan Colonial Bank – Savings Account	\$ 933,032	\$ -
Federated Prime Obligation Money Market Fund	2,206,464	2,305,864
Common stock – Croghan Bancshares, Inc.	455,553	621,460
Mutual funds:		
Dodge and Cox Balanced Fund	-	1,591,168
Federated Kaufman Fund	-	644,005
Fidelity Contra Fund	610,902	-
Fidelity Low-Price Stock Fund	447,624	653,756
Harbor International Fund	695,081	1,339,447
Oakmark Equity and Income Fund	583,595	-
Vanguard 500 Index Fund	516,913	794,505

The Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, appreciated (depreciated) in fair value as follows:

	<u>2008</u>	<u>2007</u>
Mutual funds	\$(2,555,288)	\$ 213,749
Common stock	<u>(180,373)</u>	<u>(16,328)</u>
<b>Net appreciation (depreciation) in fair value of investments</b>	<b><u>\$(2,735,661)</u></b>	<b><u>\$ 197,421</u></b>

**NOTE 4 - NONPARTICIPANT-DIRECTED INVESTMENTS**

Information about the significant components of nonparticipant-directed investments and changes in nonparticipant-directed investments as of and for the years ended December 31, 2008 and 2007, are as follows:

	<u>2008</u>	<u>2007</u>
Nonparticipant-directed investments	<u>\$ 215,454</u>	<u>\$ 216,730</u>
Changes in nonparticipant-directed investments:		
Interest	\$ 2,454	\$ 4,530
Contributions	213,000	212,200
Transfers to participant-directed investments	<u>(216,730)</u>	<u>(201,715)</u>
<b>Net change in nonparticipant-directed investments</b>	<b><u>\$ (1,276)</u></b>	<b><u>\$ 15,015</u></b>

**THE CROGHAN COLONIAL BANK 401(k) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2008 and 2007**

**NOTE 5 - TERMINATION**

Although the Bank has not expressed any intention to do so, the Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, participants become fully vested in their account balance.

**NOTE 6 - FEDERAL INCOME TAXES**

The Internal Revenue Service has determined, in a letter dated August 7, 2001, that the prototype plan of Universal Pension, Inc. (BYSIS) is designed in accordance with applicable sections of the Internal Revenue Code. While a separate letter of determination has not been obtained for the Plan, the plan administrator believes that the Plan qualifies as a tax-exempt plan.

**NOTE 7 - FAIR VALUE MEASUREMENTS**

Financial Accounting Standards Board's Statement No. 157, *Fair Value Measurements* (Statement 157), defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements.

Statement 157 requires the use of valuation techniques that should be consistently applied. Inputs to valuation techniques refer to the assumptions that market participants would use in pricing the asset or liability. Inputs may be observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from independent sources. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. In that regard, Statement 157 establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

**Level 1** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

**Level 2** Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

**Level 3** Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

**THE CROGHAN COLONIAL BANK 401(k) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2008 and 2007**

**NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)**

The fair value measurement level of an asset or liability within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2008:

Cash equivalents, including savings and money market funds held by the Plan's sponsor, as well as other short-term obligations – Valued at amortized cost, which approximates fair value.

Common Stock of Croghan Bancshares, Inc. – Valued at the closing price or latest bid price determined by the market intermediary.

Mutual Funds – Valued at the net asset value of shares held by the Plan at year end.

Participant Loans – Valued at amortized cost, which approximates fair value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the plan administrator believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value (there were no liabilities) as of December 31, 2008:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ -	\$ 3,358,053	\$ -	\$ 3,358,053
Common stock – Croghan Bancshares, Inc.	-	455,553	-	455,553
Mutual funds	4,567,605	-	-	4,567,605
Participant loans	<u>-</u>	<u>-</u>	<u>151,299</u>	<u>151,299</u>
<b>Total assets at fair value</b>	<b><u>\$ 4,567,605</u></b>	<b><u>\$ 3,813,606</u></b>	<b><u>\$ 151,299</u></b>	<b><u>\$ 8,532,510</u></b>

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets, consisting of participant loans, for the year ended December 31, 2008:

<b>Balance, beginning of year</b>	<b>\$ 141,903</b>
Realized gains (losses)	-
Unrealized gains (losses) relating to instruments held at the reporting date	-
Purchases, sales, issuances and settlements, net	<u>9,396</u>
<b>Balance, end of year</b>	<b><u>\$ 151,299</u></b>

**THE CROGHAN COLONIAL BANK 401(k) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2008 and 2007**

**NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2008 and 2007, is as follows:

	<u>2008</u>	<u>2007</u>
Net assets available for benefits per the financial statements	\$ 8,544,702	\$ 10,875,713
Less participant loan reported as deemed distribution	<u>3,284</u>	<u>3,284</u>
<b>Net assets available for benefits per Form 5500</b>	<b><u>\$ 8,541,418</u></b>	<b><u>\$ 10,872,429</u></b>

**NOTE 9 - RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

This information is an integral part of the accompanying financial statements.

**SUPPLEMENTAL SCHEDULES**

**THE CROGHAN COLONIAL BANK 401(k) PROFIT SHARING PLAN**  
**FEIN: 34-1415683 – PLAN 002**  
**SCHEDULE G, PART I**  
**SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS**  
**IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE**  
**December 31, 2008**

<u>Identity and Description</u>	<u>Original amount of loan</u>	<u>Amount received during reporting year</u>		<u>Unpaid balance at end of year</u>	<u>Description</u>
		<u>Principal</u>	<u>Interest</u>		
Participant loan: Shellhammer, Douglas L. 207 York Street Bellevue, OH 44811	\$ 3,358	\$ -	\$ -	\$ 3,284	Loan issued 12/1/99, 9.25%, maturity date 12/1/04, default date 5/23/00.

NOTE: Participant has been unable to make payments on loan due to financial hardship. The plan administrator expects to eventually recover the loan from the balance of the participant's account.

**THE CROGHAN COLONIAL BANK 401(k) PROFIT SHARING PLAN**  
**FEIN: 34-1415683 – PLAN 002**  
**SCHEDULE H, LINE 4i –**  
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2008**

<u>Shares/ units</u>	<u>Description</u>	<u>Cost (Note 2)</u>	<u>Fair value</u>
	Cash equivalents:		
933,032	* The Croghan Colonial Bank – Savings Account	\$ -	\$ 933,032
2,206,464	Federated Prime Obligation Money Market Fund	-	2,206,464
215,454	Federated Short-Term Fund	215,454	215,454
3,103	Federated Trust for U.S. Treasury Obligations	-	<u>3,103</u>
	Total cash equivalents		<u>3,358,053</u>
18,594	* Common stock – Croghan Bancshares, Inc.	-	<u>455,553</u>
	Mutual funds:		
7,603	Dodge and Cox Balanced Fund	-	389,735
30,623	Federated Fortress Bond Fund	-	227,526
26,207	Federated GNMA Trust Fund	-	290,376
104,752	Federated Kaufman Fund	-	377,109
13,335	Harbor Bond Fund	-	150,690
13,498	Fidelity Contra Fund	-	610,902
19,360	Fidelity Low-Price Stock Fund	-	447,624
17,325	Harbor International Fund	-	695,081
27,068	Oakmark Equity and Income Fund	-	583,595
3,404	T. Rowe Price 2020	-	37,821
2,396	T. Rowe Price 2030	-	26,744
2,032	T. Rowe Price 2025	-	16,131
13,921	T. Rowe Price 2015	-	115,540
6,221	Vanguard 500 Index Fund	-	516,913
9,383	Vanguard LT Corporate Bond Fund	-	<u>81,818</u>
	Total mutual funds		<u>4,567,605</u>
	Participant loans, with interest ranging from 5.0% to 9.25%, payable bi-weekly through December 2013	-	<u>151,299</u>
	<b>TOTAL ASSETS (HELD AT END OF YEAR)</b>		<b><u>\$ 8,532,510</u></b>

\* Party-in-interest

NOTES:

- (1) Total number of units for each account or fund are rounded to the nearest whole unit.
- (2) The cost for participant-directed investments is not required to be reported.

## EXHIBITS INDEX

<b>Exhibit No.</b>	<b>Description</b>	<b>Page No.</b>
23	Consent of Independent Registered Public Accounting Firm	18

**Exhibit 23**

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Registration Statement on Forms S-8 (No. 333-53075 and No. 333-124401) for The Croghan Colonial Bank 401(k) Profit Sharing Plan of our report dated June 15, 2009, with respect to the financial statements and supplemental schedules of The Croghan Colonial Bank 401(k) Profit Sharing Plan included in this Annual Report (Form 11-K) for the year ended December 31, 2008.

*Raymond Gundersen LLP*

Toledo, Ohio  
June 15, 2009