FIRST ULB CORP.

January 2, 2016

Dear Shareholder:

We are pleased to invite you to First ULB Corp.'s Annual Meeting of Shareholders, which is scheduled for 1:00 p.m. on Tuesday, January 26, 2016 at the Company's headquarters at 100 Hegenberger Road, Suite 240, Oakland, California, 94621.

This transmittal contains the Notice of Annual Meeting, the Proxy Statement, and a proxy card. The Proxy Statement describes the business that we will conduct at the meeting and provides information about us.

We hope that you can join us on January 26. Please sign and return your proxy card as soon as possible, whether or not you plan to attend. Your opinion and your vote are important to us. Voting by proxy will not prevent you from voting in person if you attend the meeting, but it will ensure that your vote is counted if you are unable to attend.

Sincerely,



Malcolm F. Hotchkiss
Chairman of the Board of Directors and
Chief Executive Officer

FIRST ULB CORP.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD JANUARY 26, 2016

The Annual Meeting of Shareholders of First ULB Corp. (the "Company") will be held at 100 Hegenberger Road, Suite 240, Oakland at 1:00 p.m. on Tuesday, January 26, 2016 for the following purposes:

1. To elect seven nominated persons to the Board of Directors to serve until the 2017 Annual Meeting of Shareholders and until their successors are elected and have qualified; and

2. To consider and transact such other business as may properly come before the meeting and any adjournments or postponements thereof.

Shareholders of record owning the Company's common stock at the close of business on December 15, 2015 are entitled to vote at the meeting.

The Bylaws of the Company govern nominations for election of members of the Board of Directors, as follows:

> "Nominations for election of members of the board of directors may be made by the board of directors or by any shareholder of any outstanding class of capital stock of the corporation entitled to vote for the election of directors. Notice of intention to make any nomination shall be made in writing and shall be delivered or mailed to the then-president of the corporation not less than twenty-one (21) days (or ten (10) days following the giving of notice of the meeting to shareholders, whichever is latest) nor more than sixty (60) days prior to any meeting of shareholders called for the election of directors; provided, however, that if less than twenty-one (21) days' notice of the meeting is given to the shareholders, such notice of intention to nominate shall be mailed or delivered to the then-president of the corporation no later than the close of business on the tenth day following the date on which the notice of meeting was mailed. Such notification shall contain the following information: (1) the name and address of each proposed nominee; (2) the principal occupation of each proposed nominee; (3) the number of shares of capital stock of the corporation owned by each proposed nominee; (4) the name and residence address of the notifying shareholder; and (5) the number of shares of capital stock of the corporation owned by the notifying shareholder. Nominations not made in accordance herewith shall be disregarded by the chairman of the meeting, and upon his instructions, the inspectors of election shall disregard all votes cast for each such nominee."

You are urged to sign and return the enclosed proxy card as promptly as possible, whether or not you attend the meeting. The enclosed proxy card is solicited by our Board of Directors. Any shareholder giving a proxy may revoke it prior to the time it is voted by filing a written revocation or duly executed proxy card bearing a later date with our secretary, or revoking all previously signed and filed proxies and attending the meeting and voting in person.

A list of shareholders entitled to vote at the meeting is available for inspection at our executive offices. Shareholders attending the meeting whose shares are held in the name of a broker or other nominee should bring with them a proxy or other letter from that firm confirming their ownership of shares as of the record date.

By Order of the Board of Directors:



Oakland, California
January 2, 2016

Kelly Wong
Secretary

FIRST ULB CORP.
PROXY STATEMENT
ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD JANUARY 26, 2016

Our Board of Directors is soliciting proxies for this year's Annual Meeting of Shareholders. This proxy statement contains important information for you to consider when deciding how to vote on the matters brought before the meeting. Please read it carefully.

Our Board of Directors set December 15, 2015 as the record date for the meeting. Shareholders who were record holders of First ULB Corp. (the "Company") common stock on that date are entitled to vote at the meeting, with each share of common stock entitled to one vote. There were approximately 1,409,938 shares of our common stock outstanding on December 15, 2015, held of record by approximately 160 shareholders.

Voting materials, which include this proxy statement and a proxy card, are being mailed to shareholders on or about January 2, 2016.

ABOUT THE MEETING

Why am I receiving this proxy statement and proxy card?

You are receiving this proxy statement and proxy card because you are the record owner of shares of our common stock as of the close of business on December 15, 2015. This proxy statement describes issues on which we would like you to vote.

When you sign the proxy card you appoint Malcolm F. Hotchkiss and Kelly Wong as your representatives at the meeting. Malcolm F. Hotchkiss and Kelly Wong, or their substitute, will vote your shares at the meeting as you have instructed on the proxy card.

Who is soliciting my proxy and who is paying the cost of solicitation?

Our Board of Directors is sending you this proxy statement in connection with its solicitation of proxies for use at our Annual Meeting. Certain of our directors, officers, and employees may solicit proxies by mail, telephone, facsimile or in person.

The Company will pay for the costs of solicitation. We do not expect to pay any compensation for the solicitation of proxies, except to brokers, nominees and similar record holders for reasonable expenses in mailing proxy materials to beneficial owners of our common stock. However, we reserve the right to hire special employees or paid solicitors to assist us in obtaining proxies if we believe it is necessary to secure a *quorum*.

What am I voting on?

At the Annual Meeting you will be asked to vote on one proposal:

The election of seven directors to serve on our Board until the 2017 Annual Meeting of Shareholders or until their successors have been duly qualified and elected.

Who is entitled to vote?

Only shareholders who were owners of record of our common stock at the close of business on December 15, 2015 are entitled to receive notice of the Annual Meeting and to vote the shares that they held on that date at the meeting, or at any postponement or adjournment of the meeting.

How many votes do I have?

Each share of common stock entitles the holder of record to one vote on any matter coming before the Annual Meeting. On any matter other than the election of directors, any shareholder may vote part of the shares in favor of the proposal and refrain from voting the remaining shares or vote them against the proposal, but if the shareholder fails to specify the number of shares when voting affirmatively, then it will be conclusively presumed that the shareholder's approving vote is with respect to all shares that the shareholder is entitled to vote.

How do I vote?

You may vote your shares either in person at the Annual Meeting or by proxy. At the Annual Meeting, you can obtain a ballot. To vote by proxy, you should mark, date, sign and mail the enclosed proxy card in the prepaid envelope provided. If your shares are registered in your own name and you attend the meeting, you may deliver your completed proxy card in person. "Street name" shareholders (those shareholders whose shares are held in the name of and through a broker or nominee) who wish to vote at the meeting will need to obtain proxy materials from the institution that holds their shares or instruct their broker or nominee how to vote.

Can I change my vote after I return my proxy card?

Yes. You may revoke your proxy and change your vote at any time before the proxy is exercised at the meeting by filing with our Secretary either a notice of revocation or another signed proxy card or ballot bearing a later date. The powers of the proxy holders will be suspended if you attend the meeting in person and so request, although attendance at the meeting will not by itself revoke a previously granted proxy.

What are the recommendations of the Board?

Unless you give other instructions on your proxy card, Malcolm F. Hotchkiss and Kelly Wong, as the persons named as proxy holders on the proxy card, will vote as recommended by our Board. Our Board recommends a vote FOR the election of the nominated directors listed in this proxy statement.

If any other matters are considered at the meeting, Malcolm F. Hotchkiss and Kelly Wong will vote as recommended by the Board. If the Board does not give a recommendation, they will have discretion to vote as they determine to be in the best interests of the Company.

Will my shares be voted if I do not sign and return my proxy card?

If your shares are registered in your name and you do not return your proxy card or do not vote in person at the Annual Meeting, your shares will not be voted.

If your shares are held in street name and you do not submit voting instructions to your broker, your broker may vote your shares at this meeting on the election of directors but likely will not vote on any of the other proposals.

How many shares must be present to hold the Annual Meeting?

A majority of our outstanding shares of common stock as of December 15, 2015 (a *quorum*) must be present at the Annual Meeting in order to hold the meeting and conduct business. Shares are counted as present at the meeting if a shareholder is present and votes in person at the meeting or has properly submitted a proxy card. As of December 15, 2015, the record date for the Annual Meeting, 1,409,938 shares of our common stock were outstanding and eligible to vote.

What vote is required to elect directors?

The seven director nominees who receive the highest number of FOR votes will be elected. You may vote FOR all or some of the nominees or WITHHOLD AUTHORITY for all or some of the nominees.

In connection with the election of directors, a shareholder may cumulate his or her votes by giving notice at the meeting prior to the voting of his or her intention to vote his or her shares cumulatively. If any shareholder has given such notice, all shareholders may cumulate their votes for candidates whose names properly were placed in nomination prior to the commencement of voting. Cumulative voting means that a shareholder has the right to vote the number of shares he or she owns of record as of December 15, 2015, multiplied by the number of directors to be elected. This total of votes may be cast for one nominee or it may be distributed on the same principal among two or more of the nominees. For example, if you own ten shares of common stock of the Company and ten directors are being elected, you have 100 votes - you can cast all of them for one nominee, or split them among two or more nominees if you so choose. No shareholder, however, shall be entitled to cumulate votes (i.e., cast for any one

or more nominees a number of votes greater than the number of shares of common stock of the Company held by such shareholder) unless the name(s) of the nominee(s) has (have) been placed in nomination prior to the commencement of the voting and a shareholder has given notice at the meeting prior to the voting of the intention to cumulate votes.

The person or persons holding the proxies solicited by our Board will exercise their cumulative voting rights, at their discretion, to vote the shares covered by the proxies they hold in such a way as to ensure the election of as many of the ten nominees of the Board as they deem possible. This discretion and authority of the proxy holders may be withheld by checking the box on the proxy card marked "withhold authority for all nominees." However, such an instruction will also deny the proxy holders the authority to vote for any or all of the nominees of the Board, even if cumulative voting is not called for at the Annual Meeting.

You may choose to withhold from the proxy holders the authority to vote for any of the individual candidates nominated by our Board by marking the appropriate box on the proxy card and striking out the names of the disfavored candidates as they appear on the proxy card. In that event, the proxy holders will not cast any of your votes for candidates whose names have been crossed out or otherwise indicated by filling in the circle, whether or not cumulative voting is called for at the Annual Meeting. However, the proxy holders will retain the authority to vote for the candidates nominated by the Board whose names have not been struck out or otherwise indicated as disfavored and for any candidates who may be properly nominated at the Annual Meeting. If you wish to specify the manner in which your votes are allocated in the event of cumulative voting, you must appear and vote in person at the Annual Meeting. Ballots will be available at the Annual Meeting for shareholders who desire to vote in person.

How can I make a nomination?

If you wish to nominate someone for election to the Board at the Annual Meeting you must follow the procedures set forth in the Notice provided for the Annual Meeting that accompanied this Proxy Statement. The Company's Chairman will disregard your nomination if it does not meet any of these requirements.

What vote is required for ratification and approval of the other matters to be presented at the Annual Meeting?

Once a majority of the outstanding shares of the Company’s common stock is present (a *quorum*), the affirmative vote of a majority of the shares present in person and by proxy will constitute approval and ratification of the proposal.

How do abstentions and broker non-votes count?

Although abstentions and "broker non-votes" are not counted either "for" or "against" any proposals, if the number of abstentions or "broker non-votes" results in the votes "for" a proposal not equaling at least a majority of the *quorum* required for the meeting, the proposal will not be approved.

STOCK OWNERSHIP

Are there any beneficial owners of more than 5% of the Company's stock?

Currently, to the Company's knowledge, seven shareholders beneficially own more than 5% of the outstanding shares of the Company's stock.

How much stock do the Company's directors, executive officers and principal shareholders own?

The following table shows, as of December 15, 2015, the amount of Company stock beneficially owned (unless otherwise indicated) by (a) each director and director nominee; (b) each of the current executive officers named in the Summary Compensation Table below; (c) each person known to the Company to be the beneficial owner of more than 5% of the Company's stock; and (d) all of the Company's directors, director nominees and executive officers as a group. Except as otherwise noted, the Company believes that the beneficial owners of the shares listed below, based on information furnished by such owners, have or share with a spouse voting and investment power with respect to the shares.

Name & Position With the Company	Shares Owned Beneficially	Percent of Class
Gary Steven Findley Director	25,000	1.77%
Terry Street Director	6,000	0.43%
Malcolm F. Hotchkiss CEO/Director	5,000	0.35%
William S. Smith Chairman of the Board Director	5,000	0.35%
Kelly Wong President/ Director	1,271	0.09%
Rocco Davis Director	0	0.00%
Mark Furman Director	0	0.00%
All Directors, Nominees & Executive Officers as a Group (7)	42,271	2.99%

PROPOSAL 1 –ELECTION OF BOARD OF DIRECTORS

How many directors are nominated?

The Company's Bylaws currently provide for a seven to thirteen member Board, elected annually. The Company's Board has nominated the seven persons listed on the following page for election as directors to serve until the 2017 Annual Meeting or until their successors are elected and qualified.

What happens if a nominee refuses or is unable to stand for election?

The Board may reduce the number of seats on the Board or designate a replacement nominee. If the Board designates a substitute, shares represented by proxy will be voted FOR the substitute nominee unless the proxy withholds authority to vote for all nominees listed. The Board presently has no knowledge that any of the nominees will refuse or be unable to serve.

Who are the nominees?

Information regarding each of the nominees is provided below, including each nominee's name and age, principal occupation during the past five years, and the year first elected or proposed as a director of the Company.

Name	Age	Year First Elected/Apptd	Business Experience During Past Five Years and Other Information
Rocco Davis	57	2014	Mr. Davis is General Vice President of Labor International Union of North America and a member of its Southwest Regional Council.
Gary Steven Findley	61	2014	Mr. Findley is the President of The Findley Group, banking consultants, with 30 years in merger and acquisition and bank advisory experience. Mr. Findley is licensed to practice law in California.
Mark Furman	70	2014	Mr. Furman is semi-retired doing collective bargaining in Nevada, Colorado and New Mexico for the Southwest Regional Council of Carpenters. Also serves as a trustee with the S W Trusts covering the six western states for Pension, Health & Welfare, Vacation and Apprenticeship.
Malcolm F. Hotchkiss	67	1994	Mr. Hotchkiss has been a director and Chief Executive Officer of the Company and its subsidiary United Business Bank ("the Bank") since 1994 and has been a banking executive for more than 30 years.
William S. Smith	63	2000	Mr. Smith joined the Board of the Company and the Bank in 2000 becoming the Company's Chairman of the Board in 2005 - 2014. He is General Counsel of Sand Canyon Corporation, a mortgage banking company, and has previously served as an outside director of a California bank, an executive of a banking trade association and the CEO of a California bank.
Terry Street	60	2009	Mr. Street has been in the in the general contracting business for almost 30 years. He is the General Manager of the General Contracting Division for Clark Pacific. He has been a director of the Bank since 1997 and its Chairman of the Board since 2011.
Kelly Wong	58	2014	Mr. Wong joined the Bank as Executive Vice President/Chief Financial Officer in January 2009. In 2012, he became Executive Vice President and Chief Financial Officer and a director of the Company. In January of 2014, he was appointed President of First ULB Corp. From 2007 to 2009 he was a Senior Associate and Team Lead at BankVision, Inc., a bank consulting company. He previously was a credit union chief financial officer for eight years, a banking regulator for nine years and a consultant and auditor for four years.

INFORMATION ABOUT DIRECTORS AND EXECUTIVE OFFICERS

Our Boards of Directors

The Company Board oversees our business and monitors the performance of management, including the business of our wholly-owned subsidiary, United Business Bank. In accordance with corporate governance principles, the Board does not involve itself in day-to-day operations. The directors keep themselves informed through, among other things, discussions with the President/Chief Executive Officer (who is also a Board member) other key executives and our principal advisors (legal counsel, outside auditors and other consultants), by reading reports and other materials that we send them and by participating in Board and committee meetings. The Board met four times during fiscal 2015. The fiscal year of the Company and the Bank each end on September 30. All references to a particular year refer to the fiscal year ending September 30. All directors attended at least 75% of the total number of meetings of the Board and committees on which he served, except one board member who attended 50% of the meetings. The Bank Board met 11 times during 2015, with the majority of Bank directors attending all of those meetings.

Shareholder Communications to the Board

Our shareholders may communicate with the Company Board by mailing or delivering any such communication to our Board in care of our Secretary as follows: Board of Directors, Attn: Kelly Wong, First ULB Corp., 100 Hegenberger Road, Suite 240, Oakland, California 94621.

Report of the Audit Committee

The Company relied upon the Bank’s audit committee during fiscal 2015.

The Bank’s Audit Committee discussed with the independent auditors matters required to be discussed by Statement on Auditing Standards No. 61 (Communication with Audit Committees) as amended, including the auditor's judgment about the quality as well as the acceptability of the Company's accounting principles, as applied in its financial reporting.

The Company's independent auditors provided to the Bank Audit Committee the written disclosures and the letter from the independent auditors required by the Independence Standards Board Standard No.1 (Independence Discussions with Audit Committees). The Bank Audit Committee discussed with the independent auditors the firm's independence.

Based on the Bank Audit Committee's above review of the audited financial statements and discussion with management and the independent auditors, the Bank Audit Committee's review of the representations of management and the report of the independent auditors to the Bank Audit Committee, the Bank Audit Committee recommended that the Board provide the audited consolidated financial statements to shareholders for the year ended September 30, 2015, as requested.

Respectfully submitted by the members of the Bank Audit Committee:

Mike Creed
Kathie Kellogg
William Smith
Steve Spector
Terry Street

How are directors compensated?

Company outside directors are given a quarterly stipend of $500 per meeting.

Are there any family relationships between any directors or executive officers of the Company?

No.

EXECUTIVE MANAGEMENT AND COMPENSATION

Who are the executive officers of the Company that are not also directors or nominees of the Company?

None.

SUMMARY COMPENSATION TABLE

The following section describes the compensation that the Company and the Bank pay to the Company's Chief Executive Officer and the other executive officer of the Company (the "Named Executives"). This section includes a detailed table showing compensation of the Named Executives for the last three years and information about other benefits.

Annual Compensation[1]					Long Term Compensation			
					Awards		Payouts	
Name and Principal Position	**Fiscal Year**	**Salary[2] ($)**	**Bonus ($)**	**Other Annual Compensation ($)**	**Restricted Stock Award(s) ($)**	**Securities Underlying Options/SARs (#)**	**LTIP Payouts ($)**	**All Other Compensation ($)**
Malcolm F. Hotchkiss Company President/Chief Executive Officer; Bank Chief Executive Officer	2015 2014 2013	360,000 360,000 360,000	-0- -0- -0-	-0- -0- -0-	-0- -0- - 0-	-0- -0- -0-	-0- -0- -0-	-0- -0- -0-
Kelly Wong Company President/ Secretary	2015 2014 2013	248,100 248,100 248,100	-0- -0- -0-	-0- -0- -0-	-0- -0- -0-	-0- -0- -0-	-0- -0- -0-	-0- -0- -0-

(1) Prerequisites and other personal benefits, securities or property unless the aggregate amount of such compensation is the lesser of $50,000 or 10% of the total of annual salary and bonus is reported in the salary/bonus columns. Each prerequisite or other personal benefit exceeding 25% of the total prerequisites and other personal benefits must be identified by type and amount in a footnote or accompanying narrative discussion.

(2) Compensation totals paid for the Bank and the Company.

CERTAIN RELATIONSHIPS AND OTHER TRANSACTIONS

Transactions with Management and Others

There have been no transactions, or series of similar transactions, during 2015, or any currently proposed transaction, or series of similar transactions, to which the Company was or is to be a party, in which the amount involved, exceeded or will exceed $60,000 and in which any director (or nominee for director) of the Company, executive officer of the Company, any shareholder owning of record or beneficially 5% or more of the Company's outstanding voting securities, or any member of the immediate family of any of the foregoing persons, had, or will have, a direct or indirect material interest except as described under the headings INFORMATION ABOUT DIRECTORS AND EXECUTIVE OFFICERS, EXECUTIVE MANAGEMENT AND COMPENSATION AND SUMMARY COMPENSATION TABLE.

Indebtedness of Management

The Company has had, and expects in the future to have banking transactions in the ordinary course of its business with many of the Company's directors and officers and their associates, including transactions with corporations of which such persons are directors, officers or controlling shareholders, on substantially the same terms (including interest rates and collateral) as those prevailing for comparable transactions with others. Management believes that in 2015 such banking transactions did not involve more than the normal risk of collectability or present other unfavorable features. Loans to executive officers of the Company are subject to limitations as to amount and purposes prescribed by federal laws and regulations

SHAREHOLDER PROPOSALS FOR 2016 PROXY STATEMENT

Shareholders who expect to present a proposal at the 2017 Annual Meeting of Shareholders for publication in the Company's Proxy Statement and action on the proxy form or otherwise for such meeting must submit their proposal by September 4, 2016. The proposal must be mailed or delivered to the Corporate Secretary at 100 Hegenberger Road, Suite 240, Oakland, CA 94621.

OTHER MATTERS

The Board has no knowledge of any other matter that may come before the meeting, and does not intend to present any other matters. However, if any other matters shall come before the meeting or any adjournment or postponement thereof (including the election of any one or more substitutes for any of the foregoing nominees who are unable to, or for good reason will not, serve on the Board), the persons named as proxies will have the discretion and authority to vote the shares represented by a Proxy in accordance with their best judgment.

Oakland, California
January 2, 2016

By Order of the Board of Directors



Kelly Wong
Secretary