SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

[X] Quarterly Report Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

For the quarterly period ended June 30, 2006

OR

[ ] Transition Report Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

For the transition period from ________ to ________

Commision File Number 0-14492

FARMERS & MERCHANTS BANCORP, INC.
(Exact name of registrant as specified in its charter)

OHIO	34-1469491
(State or other jurisdiction of incorporation or organization)	(I.R.S Employer Identification No.)

307-11 North Defiance Street, Archbold, Ohio	43502
(Address of principal executive offices)	(Zip Code)

(419) 446-2501
Registrant's telephone number, including area code

____
(Former name, former address and former fiscal year, if changed since last report.)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

Large accelerated filer [ ] Accelerated filer [X] Non-accelerated filer [ ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [ ] No [X]

Indicate the number of shares of each of the issuers classes of common stock, as of the latest practicable date:

Common Stock, No Par Value	5,189,000
Class	Outstanding as of July 28, 2006

FARMERS & MERCHANTS BANCORP, INC.

INDEX

ITEM 1 FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(in thousands of dollars)

	June 30, 2006	Dec 31, 2005
ASSETS:		
Cash and due from banks	$ 15,221	$ 20,056
Interest bearing deposits with banks	311	2,533
Federal funds sold	822	0
Investment Securities:		
U.S. Treasury	2,366	2,355
U.S. Government	110,113	138,358
State & political obligations	54,717	62,891
All others	3,947	3,838
Loans and leases (Net of reserve for loan losses of $5,268 & $5,388 respectively)	485,209	458,704
Bank premises and equipment-net	14,507	14,874
Accrued interest and other assets	16,771	17,336
TOTAL ASSETS	$703,984	$720,945
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES:		
Deposits:		
Noninterest bearing	$ 49,867	$ 64,791
Interest bearing	493,497	511,506
Federal funds purchased and securities sold under agreement to repurchase	40,774	21,158
Other borrowed money	29,562	34,952
Accrued interest and other liabilities	6,077	5,950
Total Liabilities	619,777	638,357
SHAREHOLDERS' EQUITY:		
Common stock, no par value - authorized 6,500,000 shares; issued 5,189,000 shares	12,677	12,677
Treasury Stock - 7,080 shares, Unearned stock awards 3,920 shares and for Dec. 31, 2005 - 80 shares, Unearned stock 3,920 shares	(279)	(115)
Undivided profits	74,491	71,933
Accumulated other comprehensive income (expense)	(2,682)	(1,907)
Total Shareholders' Equity	84,207	82,588
LIABILITIES AND SHAREHOLDERS' EQUITY	$703,984	$720,945

See Notes to Condensed Consolidated Unaudited Financial Statements.

Note: The December 31, 2005 Balance Sheet has been derived from the audited financial statements of that date.

FARMERS & MERCHANTS BANCORP, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(in thousands of dollars, except per share data)

	Three Months Ended		Six Months Ended	
	June 30, 2006	June 30, 2005	June 30, 2006	June 30, 2005
INTEREST INCOME:				
Loans and leases	$ 8,654	$ 7,615	$ 16,742	$ 15,339
Investment Securities:				
U.S. Treasury securities	18	32	36	67
Securities of U.S. Government agencies	1,109	965	2,359	1,897
Obligations of states and political subdivisions	538	508	1,118	1,012
Other	51	44	109	85
Federal funds	31	--	101	1
Deposits in banks	3	42	6	91
Total Interest Income	10,404	9,206	20,471	18,492
INTEREST EXPENSE:				
Deposits	3,733	2,796	7,301	5,478
Borrowed funds	652	363	1,243	699
Total Interest Expense	4,385	3,159	8,544	6,177
NET INTEREST INCOME BEFORE PROVISION FOR LOAN LOSSES	6,019	6,047	11,927	12,315
PROVISION FOR LOAN LOSSES	15	(205)	(35)	(109)
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	6,004	6,252	11,962	12,424
OTHER INCOME:				
Service charges	952	978	1,746	1,665
Other	698	689	1,308	1,281
Net securities gains (losses)	(29)	--	(9)	--
	1,621	1,667	3,045	2,946
OTHER EXPENSES:				
Salaries and wages	2,100	2,147	4,100	4,194
Pension and other employee benefits	604	564	1,233	1,100
Occupancy expense (net)	159	166	294	329
Other operating expenses	2,074	2,033	3,926	3,992
	4,937	4,910	9,553	9,615
INCOME BEFORE FEDERAL INCOME TAX	2,688	3,009	5,454	5,755
FEDERAL INCOME TAXES	721	803	1,468	1,515
NET INCOME	1,967	2,206	3,986	4,240
OTHER COMPREHENSIVE INCOME (NET OF TAX):				
Unrealized gains (losses) on securities	(624)	835	(774)	(640)
COMPREHENSIVE INCOME (EXPENSE)	$ 1,343	$ 3,041	$ 3,212	$ 3,600
NET INCOME PER SHARE	$ 0.38	$ 0.42	$ 0.77	$ 0.82
Based upon average weighted shares outstanding of:	5,192,689	5,200,000	5,194,304	5,200,000
DIVIDENDS DECLARED	$ 0.15	$ 0.11	$ 0.28	$ 0.23

No disclosure of diluted earnings per share is required as shares are antidiluted as of quarter end.

See Notes to Condensed Consolidated Unaudited Financial Statements.

FARMERS & MERCHANTS BANCORP, INC.
CONDENSED CONSOLIDATED STATMENTS OF CASH FLOWS
(Unaudited)
(in thousands of dollars)

	Six Months Ended	
	June 30, 2006	June 30, 2005
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 3,986	$ 4,240
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depreciation and amortization	554	604
Premium amortization	404	616
Discount amortization	(148)	(54)
Provision for loan losses	(35)	(109)
Provision (Benefit) for deferred income taxes	--	330
Gain (Loss) on sale of fixed assets	(31)	33
(Gain) Loss on sale of investment securities	9	--
Changes in Operating Assets and Liabilities:		
Accrued interest receivable and other assets	964	(634)
Accrued interest payable and other liabilities	163	736
Net Cash Provided by Operating Activities	5,866	5,762
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(156)	(380)
Net (increase) decrease in Federal Funds Sold	(822)	--
Proceeds from sale of fixed assets	--	--
Proceeds from maturities of investment securities:	35,431	15,114
Proceeds from sale of investment securities:	4,777	--
Purchase of investment securities	(5,318)	(20,053)
Net (increase) decrease in loans and leases	(26,470)	8,460
Net Cash Provided (Used) by Investing Activities	7,442	3,141
CASH FLOWS FROM FINANCING ACTIVITIES		
Net increase (decrease) in deposits	(32,933)	(12,127)
Net change in short-term borrowings	19,616	1,050
Increase in long-term borrowings	--	--
Payments on long-term borrowings	(5,390)	(425)
Purchase of Treasury stock	(164)	--
Payments of dividends	(1,494)	(1,300)
Net Cash Provided (Used) by Financing Activities	(20,365)	(12,802)
Net change in cash and cash equivalents	(7,057)	(3,899)
Cash and cash equivalents - Beginning of year	22,589	24,256
CASH AND CASH EQUIVALENTS - END OF THE YEAR	$ 15,532	$ 20,357
RECONCILIATION OF CASH AND CASH EQUIVALENTS:		
Cash and cash due from banks	$ 15,221	$ 15,409
Interest bearing deposits	311	4,948
	$ 15,532	$ 20,357

See Notes to Condensed Consolidated Unaudited Financial Statements.

Notes to Condensed Consolidated Unaudited Financial Statements

NOTE 1 BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions for Form 10Q and Rule 10-01 of Regulation S-X; accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments, consisting of normal recurring accruals, considered necessary for a fair presentation have been included. Operating results for the six months ended June 30, 2006 are not necessarily indicative of the results that are expected for the year ended December 31, 2006. For further information, refer to the consolidated financial statements and footnotes thereto included in the Company's annual report on Form 10-K for the year ended December 31, 2005.

The Company's Board of Directors declared a 4 for 1 stock split effective May 12, 2006. Therefore, all references in the financial statements and other disclosures related to the number of shares and per share amounts of the Company's stock have been retroactively restated to reflect the increased number of shares outstanding.

ITEM 2 MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

Statements contained in this portion of the Company's report may be forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "intend," "believe," "expect," "anticipate," "should," "planned," "estimated," and "potential." Such forward-looking statements are based on current expectations, but may differ materially from those currently anticipated due to a number of factors, which include, but are not limited to, factors discussed in documents filed by the Company with the Securities and Exchange Commission from time to time. Other factors which could have a material adverse effect on the operations of the company and its subsidiaries which include, but are not limited to, changes in interest rates, general economic conditions, legislative and regulatory changes, monetary and fiscal policies of the U.S. Government, including policies of the U.S. Treasury and the Federal Reserve Board, the quality and composition of the loan or investment portfolios, demand for loan products, deposit flows, competition, demand for financial services in the Bank's market area, changes in relevant accounting principles and guidelines and other factors over which management has no control. The forward-looking statements are made as of the date of this report, and the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results differ from those projected in the forward-looking statements.

CRITICAL ACCOUNTING POLICY AND ESTIMATES

The Company's consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America, and the Company follows general practices within the industries in which it operates. At times the application of these principles requires Management to make assumptions estimates and judgments that affect the amounts reported in the financial statements. These assumptions, estimates and judgments are based on information available as of the date of the financial statements. As this information changes, the financial statements could reflect different assumptions, estimates and judgments. Certain policies inherently have a greater reliance on assumptions, estimates and judgments and as such have a greater possibility of producing results that could be materially different than originally reported. Examples of critical assumptions, estimates and judgments are when assets and liabilities are required to be recorded at fair value, when a decline in the value of an asset not required to be recorded at fair value warrants an impairment write-down or valuation reserve to be established, or when an asset or liability must be recorded contingent upon a future event.

Based on the valuation techniques used and the sensitivity of financial statement amounts to assumptions, estimates, and judgments underlying those amounts, management has identified the determination of the Allowance for Loan and Lease Losses (ALLL) and the valuation of its Mortgage Servicing Rights as the accounting areas that requires the most subjective or complex judgments, and as such could be the most subject to revision as new information becomes available.

The ALLL represents management's estimate of credit losses inherent in the Bank's loan portfolio at the report date. The estimate is composite of a variety of factors including past experience, collateral value and the general economy. ALLL includes a specific portion, a formula driven portion, and a general nonspecific portion.

Farmers & Merchants Bancorp, Inc. was incorporated on February 25, 1985, under the laws of the State of Ohio. Farmers & Merchants Bancorp, Inc., and its subsidiaries The Farmers & Merchants State Bank and Farmers & Merchants Life Insurance Company are engaged in commercial banking and life and disability insurance, respectively. The executive offices of Farmers & Merchants Bancorp, Inc. are located at 307-11 North Defiance Street, Archbold, Ohio 43502.

LIQUIDITY, CAPITAL RESOURCES AND MATERIAL CHANGES IN FINANCIAL CONDITION

The bank experienced continued improvement in loan growth in the second quarter of $12 million, which is very similar to the first quarter of $14 million for a year to date total of $26 million. Commercial loans were the largest contributor to the portfolio with a second quarter increase of $13 million. Commercial real estate increased by $4 million in the quarter and all other loans in the portfolio experienced only minor increases or decreases. The average year to date loan to deposit ratio at second quarter end was 83.6% while the first quarter end was 81.3% and December was at 82.1%. The bank continued to decrease their investment portfolio by $22 million in the second quarter, combined with the $14 million from the first quarter, for a total of $36 million to help fund the loan growth. This was a better alternative than raising more expensive money in the CD markets. Overall, the Company assets are down $9.0 million from month end March 2006 and $17.4 million to year end December 2005.

The reserve for possible loan loss was decreased in the second quarter due to the continued improvement in past due ratios coupled with strong loan quality in the portfolio. The past due ratios by month end were June at 0.73%, month end March at 1.16% and month end December at 1.37% respectively.

Deposit production was down $20 million in the second quarter, while the first quarter was down $13 million for a year to date total of $33 million. The bank was not the most aggressive in pricing due to the availability of the investment portfolio and expensive competitor rates. This decrease comes mainly from the consumer portfolio CD base. The bank carried a "special" throughout the quarter. The bank focused on having or establishing a relationship (checking) account tied to CD programs. The goal was to offset the expensive CD money with a lower cost of funds and generate the opportunity for additional fee income. While CD's have left, checking accounts have increased approximately $1.5 million compared to a year ago. The program has brought to light just how many customers are rate shoppers only, without maintaining a full relationship.

The Company continues to look for opportunities to provide services our customers want that aid in the profitability of the company. The net interest margin for December 2005 was at 3.79% with March dropping to 3.66% and June's being 3.70%. Some impact with the increase in loans has helped off set the higher cost of funds being impacted by continued Fed rate increases. The bank continues to focus it's attention on non interest income and ways to reduce the non interest expense side.

The Board of Directors proposed and recommended to the stockholders of the Company, an increase in the number of shares of stock in the Company. They presented a 4:1 stock split and the stockholders voted in favor of the increased number of authorized shares to facilitate the split which was done on May 12, 2006.

ITEM 2 MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS (Continued)

MATERIAL CHANGES IN RESULTS OF OPERATIONS

The income statement shows the effects of the tightening of the interest margin. Interest income for the six months ended June 2006 was $20.4 million while June 2005 was $18.5 million or $1.9 million increase which reflects the increase in the loan portfolio balances and higher loan rates. This is however off set by increased interest rates on deposits of $2.3 million for a net interest decrease of $400 thousand over the six months ended June year to year.

Total non interest income reflects a 6.5% increase over the six months of June 2006 and June 2005. The primary contributions to the $187 thousand increase were in customer service fees, overdraft checking charges and gain on sale of assets. The total non interest expense reflects only a 1.3% increase or $121 thousand for the six months ended June 2006 to June 2005 time frames. Employee group insurance cost continues to go up, just the same as for all companies across the United States. Consulting fees on the overdraft checking program are higher for the six months ended June 2006 compared to June 2005. The bank was able to decrease or control some areas of expense compared to the prior year period. Auditing & examinations were $78 thousand lower, FDIC assessments were $90 thousand less due to lower rates in the current year. The provision for overdraft losses was much less in the six months ended June 2006 with being in the second year of offering overdraft privilege. Provision was higher in 2005 with the establishment of the original reserve for the overdraft privilege program.

The company continues to be well-capitalized as the capital ratios below show:

Primary Ratio	13.13%
Tier I Leverage Ratio	12.26%
Risk Based Capital Tier 1	16.55%
Total Risk Based Capital	17.72%
Stockholders' Equity/Total Assets	11.96%

ITEM 3 MARKET RISK

Market risk is the exposure to loss resulting from changes in interest rates and equity prices. The primary market risk to which the Company is subject is interest rate risk. The majority of the Company's interest rate risk arises, from the instruments, positions and transactions entered into for the purposes, other than trading, such as loans, available for sale securities, interest bearing deposits, short term borrowings and long term borrowings. Interest rate risk occurs when interest bearing assets and liabilities reprice at different times as market interest rates change. For example, if fixed rate assets are funded with variable rate debt, the spread between asset and liability rates will decline or turn negative if rates increase.

Interest rate risk is managed within an overall asset/liability framework for the Company. The principal objectives of asset/liability management are to manage sensitivity of net interest spreads and net income to potential changes in interest rates. Funding positions are kept within predetermined limits designed to ensure that risk-taking is not excessive and that liquidity is properly managed. The Company employs a sensitivity analysis in the form of a net interest rate shock as shown in the table following.

Interest Rate Shock on Net Interest Margin				Interest Rate Shock on Net Interest Income	
Net Interest Margin (Ratio)	% Change to Flat Rate	Rate Direction	Rate Changes by	Cumulative Total ($000)	% Change to Flat Rate
3.81%	-6.623%	Rising	3.000%	13,507	-6.981%
3.90%	-4.388%	Rising	2.000%	13,848	-4.633%
3.99%	-2.180%	Rising	1.000%	14,186	-2.306%
4.08%	0.000%	Flat	0.000%	14,521	0.000%
4.07%	-0.279%	Falling	-1.000%	14,484	-0.251%
4.03%	-1.215%	Falling	-2.000%	14,280	-1.661%
3.96%	-2.772%	Falling	-3.000%	13,980	-3.726%

A slight improvement has occurred in the net interest margin in the flat rate environment as predicted due to loan growth. Current predicted margin in a flat rate environment is 4.08% as compared to March's 3.93%. All levels of exposure are well within the guidelines set by the risk committee. With the well capitalized position of the Company along with the low amount of risk indicated by the shock table, the Company can take some additional risk with minimal consequences. The bank will continue to analyze if a slight leveraging of the balance sheet by borrowing funds would be beneficial to fund loan growth or if raising the dollars within the communities that are served would be more economical.

The net interest margin represents the forecasted twelve month margin. All of the predicted rates are higher than the current net interest margin, indicating the bank will continue to see improvement in the margin. As noted previously, the bank has experienced a slight improvement in the net interest margin in the second quarter as compared to the first. The Company remains committed to improve profitability through growth, both within the loan portfolio and in core deposits. Changing the mix and yields to improve profitability is the strategy the Company will continue to follow.

ITEM 4 CONTROLS AND PROCEDURES

As of June 30, 2006, an evaluation was performed under the supervision and with the participation of the Company's management including the CEO and CFO, of the effectiveness of the design and operation of the Company's disclosure controls and procedures. Based on that evaluation, the Company's management, including the CEO and CFO, concluded that the Company's disclosure controls and procedures were effective as of June 30, 2006. There have been no significant changes in the Company's internal controls that occurred for the quarter ended June 30, 2006.

PART II

ITEM 1 LEGAL PROCEEDINGS

None

ITEM 1A There have been no material changes in the risk factors disclosed by Registrant in its Report on Form 10-K for the fiscal year ended December 31, 2005.

ITEM 2 UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Period	(a) Total Number of Shares Purchased	(b) Average Price Paid per Share	(c) Total Number of Shares Purchased as Part of Publicly Announced Plan or Progams	(d) Maximum Number of Shares that may yet be purchased under the Plans or Programs
4/1/2006 to 4/30/2006	--	--	--	18,576
5/01/2006 to 5/31/2006	4,000	$23.75	4,000	14,576
6/01/2006 to 6/30/2006	1,576	$23.00	1,576	13,000
Total	5,576	$23.54	5,576(1)	13,000(2)

(1) The Company purchased these shares pursuant to a stock repurchase program publicly announced on December 19, 2005. On that date, the Board of Directors authorized the repurchase of 5,000 common shares between January 1, 2006 and December 31, 2006.

(2) The four-for one stock split effected by the Board of Directors on May 12, 2006 effectively increased the aggregate number of shares authorized for repurchase to 20,000.

ITEM 3 DEFAULTS UPON SENIOR SECURITIES

None

ITEM 4 SUBMISSION OF MATTERS TO A VOTE OF SECURITIES HOLDERS

The Annual Meeting of Shareholders of Farmers & Merchants Bancorp, Inc. was held on April 22, 2006. The following directors were elected to a new term of office:

Dexter L. Benecke
Joe E. Crossgrove
Steven A. Everhart
Robert G. Frey
Jack C. Johnson
Dean E. Miller
Anthony J. Rupp
David P. Rupp Jr.
James C. Saneholtz
Kevin J. Sauder
Merle J. Short
Paul S. Siebenmorgen
Steven J. Wyse
Betty K. Young

Matters voted on at this meeting were:

1. A proposal to increase the number of Authorized Common Shares to 6.5 million. The results of the voting on this proposal are as follows:

For Against Passed

1,023,201	104,174	X

ITEM 4 SUBMISSION OF MATTERS TO A VOTE OF SECURITIES HOLDERS (continued)

2. A proposal to amend the Corporation's Articles of Incorporation to allow future amendment thereto by a 66 2/3% vote of the shares voted, but not less than a Simple Majority of all of the voting power of the Corporation.

The results of the voting on this proposal are as follows:

For	Against	Broker Non-Vote	Passed
929,462	142,004	55,909	X

3. A proposal to elect fourteen (14) directors of the Corporation

The results of the voting on this proposal are as follows:

	For	Withhold
Dexter L. Benecke	1,122,165	5,210
Joe E. Crossgrove	1,119,456	7,919
Steven A. Everhart	1,106,351	21,024
Robert G. Frey	1,104,366	23,009
Jack C. Johnson	1,104,034	23,341
Dean E. Miller	1,122,340	5,035
Anthony J. Rupp	1,099,764	27,611
David P. Rupp Jr.	1,119,571	7,804
James C. Saneholtz	1,113,971	13,404
Kevin J. Sauder	1,103,632	23,743
Merle J. Short	1,121,590	5,785
Paul S. Siebenmorgen	1,101,100	26,275
Steven J. Wyse	1,112,333	15,042
Betty K. Young	1,073,526	53,849

ITEM 5 OTHER INFORMATION

ITEM 6 EXHIBITS

3.1 Amended Articles of Incorporation of the Registrant

3.2 Code of Regulations of the Registrant (incorporated by reference to Registrant's Quarterly Report on Form 10-Q filed with the Commission on May 10, 2004)

31.1 Rule 13-a-14(a) Certification -CEO

31.2 Rule 13-a-14(a) Certification -CFO

32.1 Section 1350 Certification - CEO

32.2 Section 1350 Certification - CFO

SIGNATURES

Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Farmers & Merchants Bancorp, Inc.,

Date: July 26, 2006

By: /s/ Paul S. Siebenmorgen

Paul S. Siebenmorgen
President and CEO

Date: July 26, 2006

By: /s/ Barbara J. Britenriker

Barbara J. Britenriker
Exec. Vice-President and CFO

EXHIBIT INDEX

Exhibit No.	Description
3.1	Amended Articles of Incorporation of the Registrant
3.2	Code of Regulations of the Registrant (incorporated by reference to Registrant's Quarterly Report on Form 10-Q filed with the Commission on May 10, 2004)
31.1	Rule 13-a-14(a) Certification -CEO
31.2	Rule 13-a-14(a) Certification -CFO
32.1	Section 1350 Certification - CEO
32.2	Section 1350 Certification - CFO

Exhibit 3.1

AMENDED
ARTICLES OF INCORPORATION
OF
FARMERS & MERCHANTS BANCORP, INC.
(Article FOURTH Amended and Article NINTH Added Effective April 28, 2006)

The undersigned, desiring to form a corporation for profit, under the General Corporation Law of Ohio, does hereby certify:

FIRST: The name of this Corporation shall be FARMERS & MERCHANTS BANCORP, INC.

SECOND: The place in Ohio where its principal office is to be located is Archbold, Fulton County, Ohio.

THIRD: The purpose for which the Corporation is formed is to engage in any lawful act or activity for which corporations may be formed under Sections 1701.01 to 1701.98, inclusive, of the Ohio Revised Code.

FOURTH: The number of shares which the Corporation is authorized to have outstanding is 6,500,000 shares all of which shall be common shares, without par value (the "Shares."). The holders of the Shares are entitled at all times, except in the election of directors where the Shares may be voted cumulatively, to one (1) vote for each Share and to such dividends as the Board of Directors (herein called the "Board") may in its discretion periodically declare. In the event of any liquidation, dissolution or winding up of the Corporation, the remaining assets of the Corporation after the payment of all debts and necessary expenses shall be distributed among the holders of the Shares pro rata in accordance with their respective Share holdings.

FIFTH: The number of Directors of the Corporation shall be fixed from time to time by its Code of Regulations and may be increased or decreased as therein provided, but the number thereof shall in no event be less than nine.

SIXTH: (A) Except as otherwise provided in Clause (B) of this Article SIXTH:

(i) any merger or consolidation of the Corporation with or into any other corporation;

(ii) any sale, lease, exchange or other disposition of all or any substantial part of the assets of the Corporation to or with any other corporation, person or other entity;

(iii) the issuance or transfer of any securities of the Corporation to any other corporation, person or other entity in exchange for assets or securities or a combination thereof (except assets or securities or a combination thereof so acquired in a single transaction or a series of related transactions having an aggregate fair market value of less than $250,000); or

(iv) the issuance or transfer of any securities of the Corporation to any other corporation, person or other entity for cash;

shall require the affirmative vote of the holders of at least a majority of the outstanding shares of capital stock of the Corporation which are not beneficially owned by such other corporation, person or other entity as of the record date for the determination of shareholders entitled to notice thereof and to vote thereon, such other corporation, person or entity is the beneficial owner, directly or indirectly, of 10% or more of the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of Directors, considered for the purposes of this Article SIXTH as one class. Such affirmative vote shall be required notwithstanding the fact that no vote may be required, or that some lesser percentage may be specified, by law or in any agreement with any national securities exchange.

(B) The provisions of this Article SIXTH shall not apply to any transaction described in clauses (i), (ii), (iii) or (iv) of Clause (A) of this Article SIXTH, (i) with another corporation if a majority, by vote, of the outstanding shares of all classes of capital stock of such other corporation entitled to vote generally in the election of Directors, considered for this purpose as one class, is owned of record or beneficially by the Corporation and/or its subsidiaries; (ii) with another corporation, person or other entity if the Board of Directors of the Corporation shall by resolution have approved a memorandum of understanding with such other corporation, person or other entity with respect to and substantially consistent with such transaction prior to the time such other corporation, person or other entity became the beneficial owner, directly or indirectly, of 10% or more of the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of Directors; or (iii) approved by resolution adopted by the affirmative vote of at least three-fourths of the members of the whole Board of Directors of the Corporation at any time prior to the consummation thereof.

(C) For the purposes of this Article SIXTH, a corporation, person or other entity shall be deemed to be the beneficial owner of any shares of capital stock of the corporation (i) which it has the right to acquire pursuant to any agreement, or upon exercise of conversion rights, warrants or options, or otherwise; or (ii) which are beneficially owned, directly or indirectly (including shares deemed owned through application or clause (i) above), by any other corporation, person or other entity with which it or its "affiliate" or "associate" (as defined below) has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of capital stock of the Corporation or which is its "affiliate" or "associate" as those terms were defined in Rule 12b-2 of the general rules and regulations under the Securities Exchange Act of 1934 as in effect on December 1, 1984. For the purposes of this Article SIXTH, the outstanding shares of any class of capital stock of the Corporation shall include shares deemed owned through the application of clauses (i) and (ii) of this Clause (C) but shall not include any other shares which may be issuable pursuant to any agreement, or upon exercise of conversion rights, warrants or options, or otherwise.

(D) The Board of Directors of the Corporation shall have the power and duty to determine for the purposes of this Article SIXTH, on the basis of information that known to it, whether (i) any other corporation, person or other entity beneficially owns, directly or indirectly, 10% or more of the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of Directors, or is an "affiliate" or an "associate" (as defined above) of another, (ii) any proposed sale, lease, exchange or other disposition of part of the assets of the Corporation involves a substantial part of the assets of the Corporation, (iii) assets or securities, or a combination thereof, to be acquired in exchange for securities of the Corporation, have an aggregate fair market value of less than $250,000 and whether the same are proposed to be acquired in a single transaction or a series of related transactions, and (iv) the memorandum of understanding referred to above is substantially consistent with the transaction to which it relates. Any such determination by the Board shall be conclusive and binding for all purposes of this Article SIXTH.

SEVENTH: The Board of Directors of the Corporation, when evaluating any offer of another party to (i) purchase or exchange any securities or property for any outstanding equity securities of the Corporation, (ii) merge or consolidate the Corporation with another corporation, or (iii) purchase or otherwise acquire all or substantially all of the properties and assets of the Corporation, shall, in connection with the exercise of its judgment in determining what is in the best interests of the Corporation and its shareholders, give due consideration not only to the price or other consideration being offered, but also to all other relevant factors, including without limitation the financial and managerial resources and future prospects of the other party, the possible effects on the business of the Corporation and its subsidiaries and on the depositors, employees, and other constituents of the Corporation and its subsidiaries; and the possible effects on the communities and the public interest which the Corporation and its subsidiaries serve. In evaluating any such offer, the Board of Directors shall be deemed to be performing their duly authorized duties and acting in good faith and in the best interests of the Corporation within the meaning of Section 1701.13 of the Ohio Revised Code, as it may be amended from time to time, and the Corporation's Code of Regulations.

EIGHTH: When authorized by the affirmative vote of a majority of the Board of Directors, without the action or approval of the shareholders of this Corporation, this Corporation may redeem, purchase, or contract to purchase, at any time and from time to time, shares of any class issued by this Corporation for such prices and upon and subject to such terms and conditions as the Board of Directors may determine.

NINTH: Except as otherwise required by these Articles and notwithstanding any provision of law requiring any greater affirmative vote, any amendments to these Articles may be made, by the affirmative vote of the holders of 66 2/3% of the total number of shares voted with respect to such proposed amendment, including for the purposes of this Article NINTH shares voted for, against or abstain, but excluding any shares not voted, provided however, that the total number of shares voted in favor of the amendment represent at least a simple majority of the total voting power of the Corporation. In addition to the foregoing voting requirements, any amendment of these Articles that is inconsistent with, or would have the effect of altering or repealing the provisions of Article SIXTH of the Corporation's Articles of Incorporation shall require the affirmative vote of the holders of Shares that would be required to approve a transaction under the provisions of Article SIXTH.

Exhibit 31.1

CERTIFICATIONS

I, Paul S. Siebenmorgen, President and CEO of Farmers & Merchants Bancorp, Inc., certify that:

1 I have reviewed this quarterly report on Form 10-Q of Farmers & Merchants Bancorp, Inc.;

2 Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3 Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4 The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in the Exchange Acts Rules 13a-15(f) and 15d-15(f) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect the registrant's internal control over financial reporting; and

5 The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 26, 2006

/s/ Paul S. Siebenmorgen

Paul S. Siebenmorgen
President and Chief Executive Officer

Exhibit 31.2

CERTIFICATIONS

I, Barbara J. Britenriker, Executive Vice-President and CFO of Farmers & Merchants Bancorp, Inc., certify that:

1 I have reviewed this quarterly report on Form 10-Q of Farmers & Merchants Bancorp, Inc.;

2 Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3 Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4 The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in the Exchange Acts Rules 13a-15(f) and 15d-15(f) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect the registrant's internal control over financial reporting; and

5 The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 26, 2006

/s/ Barbara J. Britenriker

Barbara J Britenriker
Executive Vice President and
Chief Financial Officer

Exhibit 32.1

ADDITIONAL EXHIBIT CERTIFICATIONS - ITEM 601(b)

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350

In connection with the Quarterly Report of Farmers & Merchants Bancorp, Inc. on Form 10-Q for the period ending June 30, 2006, as filed with the Securities and Exchange Commission ("the report"), I, Paul S. Siebenmorgen, President and Chief Executive Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1 The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2 The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Farmers & Merchants Bancorp, Inc. as of the dates and for the periods expressed in the Report.

Date: July 26, 2006

/s/ Paul S. Siebenmorgen

Paul S. Siebenmorgen, President and
Chief Executive Officer

Exhibit 32.2

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350

In connection with the Quarterly Report of Farmers & Merchants Bancorp, Inc. on Form 10-Q for the period ending June 30, 2006, as filed with the Securities and Exchange Commission ("the report"), I, Barbara J. Britenriker, Exec. Vice-President and Chief Financial Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1 The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2 The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Farmers & Merchants Bancorp, Inc. as of the dates and for the periods expressed in the Report.

Date: July 26, 2006

/s/ Barbara J. Britenriker

Barbara J. Britenriker,
Exec. Vice President
and Chief Financial Officer