

MAR 28 2012

Board of Governors of the Federal Reserve System



Annual Report of Bank Holding Companies—FR Y-6

108 5358

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11 (a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under section 211.23 of Regulation K (12 C.F.R. § 211.23). The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Bank Holding Companies* must be signed by one director of the top-tier bank holding company. This individual should also be a senior official of the top-tier bank holding company. In the event that the top-tier bank holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report.

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

12/31/2011

Month / Day / Year

Reporter's Name, Street, and Mailing Address

Union Bancshares Inc.

Legal Title of Bank Holding Company

PO Box 647

(Mailing Address of the Bank Holding Company) Street / P.O. Box

Pell City, Al. 35125

City

State

Zip Code

2019 Cogswell Ave.

Physical location (if different from mailing address)

Reed Alexander

Name of the Bank Holding Company Director and Official

President

Title of the Bank Holding Company Director and Official

attest that the *Annual Report of Bank Holding Companies* (including the supporting attachments) for this report date have been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

Person to whom questions about this report should be directed:

Dorothy Golden Cashier/V.P.

Name

Title

205-884-1520

Area Code / Phone Number / Extension

205-884-1540

Area Code / FAX Number

dgolden@unionstate.net

E-mail Address

www.unionstate.net

Address (URL) for the Bank Holding Company's web page

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

*Reed Alexander*

Signature of Bank Holding Company Director and Official

3/26/12

Date of Signature

For bank holding companies not registered with the SEC— Indicate status of Annual Report to Shareholders:
[ ] is included with the FR Y-6 report
[ ] will be sent under separate cover
[ ] is not prepared

For Federal Reserve Bank Use Only
RSSD ID \_\_\_\_\_
C.I. \_\_\_\_\_

Does the reporter request confidential treatment for any portion of this submission?
[ ] Yes Please identify the report items to which this request applies:
[ ] In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
[ ] The information for which confidential treatment is sought is being submitted separately labeled "Confidential."
[ ] No

## For Use By Tiered Bank Holding Companies

Top-tiered bank holding companies must list the names, mailing address, and physical locations of each of their subsidiary bank holding companies below.

Legal Title of Subsidiary Bank Holding Company

(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box

City State Zip Code

Physical location (if different from mailing address)

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UNION BANCSHARES, INC.  
ATTACHMENT TO ANNUAL REPORT F.R. Y-6  
DECEMBER 31, 2011  
REPORT ITEMS

1. Annual reports to shareholders:  
Comparative consolidated financial statements of the Parent company only are attached. These financial statements were compiled by Certified Public Accountants. The financial statements are available at the bank for the stockholders of the Holding Company.

2a. Organization Chart:

Union Bancshares, Inc.  
(Parent Company)  
Pell City, Alabama 35125  
USA

Union State Bank  
(Wholly-Owned Subsidiary)  
Pell City, Alabama 35125  
USA

Union State Insurance, Inc.  
(Wholly-Owned Subsidiary)  
Pell City, Alabama 35125  
USA

Union State Holdings LLC  
(Wholly-Owned Subsidiary)  
Pell City, Alabama 35125  
USA

Union Bancshares, Inc. owns 100% of Union State Bank  
Union State Bank owns 100% of Union State Insurance, Inc.  
and 100% of Union State Holdings LLC

2b. See Copy Attached.

3. Shareholders:  
Copy Attached

4. Directors and Officers:  
Copy Attached

Confirmation



Reed Alexander, President

3. Shareholders:

(1)(a), (1)(b) Name and Address	(1)(c) # of Shares	(1)(c) Percentage
Thomas Reed Alexander Pell City, Alabama 35125 USA	262,175	19.88% Common Stock
Reed Alexander GS Exempt TR Cropwell, AL 35054 USA	56,550	4.29% Common Stock
SAL for benefit of Thomas Reed Alexander Sr. Cropwell, Alabama 35054 USA	42,000	3.19% Common Stock
Rex V. Alexander Pell City, Alabama 35125 USA	276,551	20.98% Common Stock
Rex Alexander GS Exempt TR Birmingham, AL 35216 USA	56,550	4.29% Common Stock
SAL for benefit of Rex V. Alexander Pell City, Alabama 35125 USA	19,490	1.48% Common Stock
		
TOTALS	1,318,471	100.00% Common Stock

3. 2. NONE

4. Directors and Officers:

(1) Name & Address (City, State, County)	(2) Principal Occupation	(3)(a) Title & Position with Holding Co.	(3)(b) Title & Position Subsidiaries	(3)(c) Title & Position with other Business	(4)(A) Percentage of Voting Shares Holding Company	(4)(b) Percentage of Voting Shares Subsidiaries	(4)(c) List names of other companies with voting shares
Thomas Reed Alexander Pell City, Alabama 35125 USA	Banker	President Director	CEO & Director Union State Bank, Director of  Union State Insurance	N/A	27.36%	N/A	N/A
Rex V. Alexander Pell City, Alabama 35125 USA	Banker	Treasurer Director	President & Director Union State Bank, Director of Union State Insurance	N/A	26.74%	N/A	N/A
Ronald W. Helms Pell City, Alabama 35125 USA	Insurance Broker	Director	Director of Union State Bank, & President of Union State Insurance	Member of Cove Properties,LLC	3.00%	N/A	N/A
Dorothy Golden Pell City, AL 35125 USA	Banker	Secretary	Cashier & Vice President Union State Bank	N/A	Less than 1%	N/A	N/A

Institution: UNION STATE BANK (ID\_RSSD: 487733).  
 WNCSHARES, INC. (1085358) of PELL CITY, AL.  
 Information that was received and processed through 10/05/2011.

row, enter one or more of the actions specified below.  
 Data column.

'OK' in the Data Action column.  
 or incomplete, revise the data, enter 'Change' in the Data Action column and the date when this information first became valid in the Effective Date col  
 mber 'Close' in the Data Action column and the sale or closure date in the Effective Date column.  
 r this depository institution, enter 'Delete' in the Data Action column.  
 a row, add the branch data, and enter 'Add' in the Data Action column and the opening or acquisition date in the Effective Date column.

page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

your FRB contact. See the detailed instructions on this site for more information.  
 ut your institution name, city and state in the subject line of the e-mail.

ta, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add.  
 dcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

ID columns are for reference only. Verification of these values is not required.

Branch Type	Branch ID	RSSD*	Popular Name	Street Address	City	Sta	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID	RSSD*	Comments
	487733		UNION STATE BANK	15 N 20TH ST.	PELL CITY	AL	35125	ST. CLAIR	UNITED STATES	3815	0	UNION STATE BANK		487733	
	35534		ASHVILLE BRANCH	32 COURT STREET EAST	ASHVILLE	AL	35853	ST. CLAIR	UNITED STATES	5788	7	UNION STATE BANK		487733	
	1986028		HOOVER BRANCH	3437 LORNA ROAD	BIRMINGHAM	AL	35216	JEFFERSON	UNITED STATES	38994	6	UNION STATE BANK		487733	
	489531		CEDAR BLUFF BRANCH	3460 OLD HIGHWAY 9	CEDAR BLUFF	AL	35859	CHEROKEE	UNITED STATES	16812	3	UNION STATE BANK		487733	
	559432		CENTRE BRANCH	796 CEDAR BLUFF ROAD	CENTRE	AL	35960	CHEROKEE	UNITED STATES	207875	4	UNION STATE BANK		487733	
	523639		CROPWELL BRANCH	2408 MAYS DRIVE	CROPWELL	AL	35054	ST. CLAIR	UNITED STATES	207874	2	UNION STATE BANK		487733	
	3208414		LAKESHORE DRIVE BRANCH	2200 LAKESHORE DRIVE, SUITE 100	HOMEWOOD	AL	35209	JEFFERSON	UNITED STATES	419634	14	UNION STATE BANK		487733	
	2404868		PELHAM OFFICE	2267 PELHAM PARKWAY	PELHAM	AL	35124	SHELBY	UNITED STATES	207881	12	UNION STATE BANK		487733	
	559834		OPERATION CENTER BRANCH	2019 COGSWELL AVENUE	PELL CITY	AL	35125	ST. CLAIR	UNITED STATES	207878	5	UNION STATE BANK		487733	
	431930		PLAZA BRANCH	509 MARTIN STREET NORTH	PELL CITY	AL	35125	ST. CLAIR	UNITED STATES	207873	1	UNION STATE BANK		487733	
	2002138		PLEASANT GROVE BRANCH	829 PARK ROAD	PLEASANT GROVE	AL	35127	JEFFERSON	UNITED STATES	207879	10	UNION STATE BANK		487733	
	3048807		TRUSSVILLE BRANCH	303 MAIN STREET	TRUSSVILLE	AL	35173	JEFFERSON	UNITED STATES	365192	13	UNION STATE BANK		487733	
	3719282		MARKET SQUARE SHOPPING CENTER BRANCH	3179 GREEN VALLEY ROAD, MARKET SQUARE SHOPPING CENTER	VESTAVIA HILLS	AL	35216	JEFFERSON	UNITED STATES	471134	22	UNION STATE BANK		487733	
	3341674		AIRPORT ROAD BRANCH	978 AIRPORT ROAD	DESTIN	FL	32541	OKALOOSA	UNITED STATES	432013	18	UNION STATE BANK		487733	
	3570813		RATTLESNAKE ROAD BRANCH	5484 RATTLESNAKE HAMMOCK ROAD	NAPLES	FL	34113	COLLIER	UNITED STATES	458326	21	UNION STATE BANK		487733	