



FR Y-6
OMB Number 7100-0297
Approval expires December 31, 2014
Page 1 of 2

Board of Governors of the Federal Reserve System



Annual Report of Bank Holding Companies—FR Y-6

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):
March 29, 2012
Month / Day / Year

I, **Marsha S. Daniel**
Name of the Bank Holding Company Director and Official
Executive Vice President, CFO & COO
Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
USAL Bancorp, Inc.
Legal Title of Bank Holding Company
PO Box 570
(Mailing Address of the Bank Holding Company) Street / P.O. Box
Union Springs AL 36089
City State Zip Code
104 East Hardaway Avenue
Physical location (if different from mailing address)

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:
Marsha S. Daniel **Executive Vice President**
Name Title
334-738-2060
Area Code / Phone Number / Extension
334-460-7245
Area Code / FAX Number
mdaniel@amerifirstbank.com
E-mail Address

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.

Marsha S. Daniel
Signature of Bank Holding Company Director and Official
3-29-2012

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

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 **2685577**
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

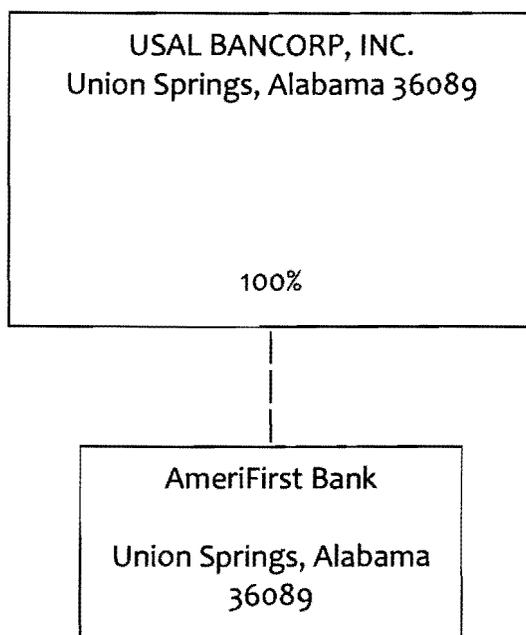
Form FR Y_6

USAL Bancorp, Inc.
Union Springs, AL 36089
Fiscal Year Ending December 31, 2011

Report Item:

- 1> a. The BHC is not required to prepare Form 10K with the SEC.
- 1> b. The BHC does prepare an annual report for its shareholders. Enclosed are two copies of the annual report.

- 2> Organizational Chart



Supplement to Organizational Chart:

- 2a> Not Applicable
- 2b> Not Applicable
- 2c> Not Applicable
- 2d> Not Applicable

Results: A list of branches for your BHC: **USAL BANCORP, INC. (2685577) of UNION SPRINGS, AL.**
 The data are as of **06/30/2012**. Data reflects information that was received and processed through 07/05/2012.

Reconciliation and Verification Steps

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the **Effective Date** column.

Actions

- OK:** If the branch information is correct, enter 'OK' in the **Data Action** column.
Change: If the branch information is incorrect 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** column.
Close: If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.
Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.
Add: If a reportable branch is missing, insert 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.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
 If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of **Change, Close, Delete, or Add**.
 The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
		Full Service (Head Office)	139133	AMERIFIRST BANK	104 EAST HARDAWAY AVENUE	UNION SPRINGS	AL	36089	BULLOCK	UNITED STATES	1859	0	AMERIFIRST BANK	139133	
		Full Service	2798217	PEPPERTREE BRANCH	8165 VAUGHAN ROAD	MONTGOMERY	AL	36116	MONTGOMERY	UNITED STATES	194512	2	AMERIFIRST BANK	139133	
		Full Service	2852904	ZELDA ROAD BRANCH	2801 ZELDA ROAD	MONTGOMERY	AL	36106	MONTGOMERY	UNITED STATES	Not Required	Not Required	AMERIFIRST BANK	139133	
		Full Service	3812174	PRATTVILLE OFFICE	1799 HIGHWAY 14 EAST	PRATTVILLE	AL	36066	AUTAUGA	UNITED STATES	480332	5	AMERIFIRST BANK	139133	

Form FR Y_6

USAL Bancorp, Inc.
 Union Springs, AL 36089
 Fiscal Year Ending December 31, 2011

Report Item 3: Shareholders

Current Shareholders with ownership, control or holdings of 5% or more With power to vote as of 12/31/2009

(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and % of each class of voting securities
Tony Gibson Union Springs, Alabama United States of America	USA	22,440 voting shares 11.74973% of Common

(2)(a) Name and Address	(2)(b) Country or Citizenship Or Incorporation	(2)(c) Number and % of each class of voting securities
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None

None

None

Report Item 4: Directors and Officers							
(1) (2) (3)(a)(b) (4)(a)(b)							
(1) Name & Address (City, State, Country)	(2) Principal Occupation if other than with BHC	(3)(a) Title & Position with BHC	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position with Other Businesses	(4)(a) Percentage of Voting shares in BHC	(4)(b) Percentage of Voting shares in Subsidiaries	(4)(c) Names of other companies if 25% or more of voting securities are held
James L. Bassett Hardaway, AL	Sod Farm	Director	N/A	Beck's Turf	.52%	None	N/A
Samuel R. Morgan Montgomery, AL USA	President/CEO USAL Bancorp, Inc.	Executive Office President/CEO	N/A	NA	0.21%	None	N/A
Alfred F. Cook Opelika, AL	Retired	Exec. Chairman of Board	N/A	Albicomco, LLC Sandcastles, LLC	0.69%	None	N/A
Rebecca Gibson Union Springs, AL USA	Home & Office Furnishings	Director	N/A	Gibson's Home Center	0.26%	None	N/A
John T. Main Union Springs, AL USA	Pharmacy	Vice Chairman	N/A	Main Drug Southern Springs	0.60%	None	N/A
Louis C. Rutland Union Springs, AL USA	Attorney	Director	N/A	Rutland Law	1%	None	N/A
Greg Smoker Union Springs, AL USA	Grocer	Director	N/A	Smoker, Inc.	2.70%	None	N/A
John C. Trussell Union Springs, AL USA	Sales Rep. Bonnie Plant Farm	Director	N/A	Retired	0.30%	None	N/A
Joe M. Varner Union Springs, AL USA	Independent Farmer	Director	N/A	Plantation Plant Farm Stuart-Varner Cattle	0.20%	None	N/A
Jerald Labovitz Montgomery, AL	Bis Director Steel Company	Director	N/A		.292%	None	N/A
Tony Gibson *** Union Springs, AL USA	Owner	Shareholder	N/A	Gibson's	11.79%	None	100

*** Tony Gibson is not a Director or Officer of USAL Bancorp, Inc. He is a principal shareholder with current holdings of 11.79% of voting shares.

Flynn Reggie Dubose, Jr.
Mt. Meigs, AL
USA

Construction

Director

N/A

Owner

.052%

None

N/A