



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):

December 31, 2011

Month / Day / Year

I, Douglas E. Rehm

Name of the Bank Holding Company Director and Official

Chief Executive Officer and President

Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Volunteer Bancorp, Inc.

Legal Title of Bank Holding Company

P.O. Box 550

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

Rogersville

TN

37857

City

State

Zip Code

210 East Main Street

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:

Ben Lindley

CFO

Name

Title

423-272-2200

Area Code / Phone Number / Extension

423-272-3353

Area Code / FAX Number

blindley@cbetn.com

E-mail Address

N/A

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.

Signature of Bank Holding Company Director and Official

04/11/2012

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 1143203

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.

<hr/> <p>Legal Title of Subsidiary Bank Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box</p> <hr/> <p>City State Zip Code</p> <hr/> <p>Physical location (if different from mailing address)</p> <hr/>	<hr/> <p>Legal Title of Subsidiary Bank Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box</p> <hr/> <p>City State Zip Code</p> <hr/> <p>Physical location (if different from mailing address)</p> <hr/>
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FRY 6

**Volunteer Bancorp INC 0001143203
P.O. Box 550
Rogersville, TN 37857**

VOLUNTEER BANCORP, INC.

Form FRY-6
Annual Report

Report Items Index

1. Annual Report to Shareholders

The Company is a registered company with the Securities and Exchange Commission.

2. Organization Chart

- a. See Exhibit B
- b. See Exhibit C

3. Shareholders

See Exhibit D

4. Directors and Officers

See Exhibit E

VOLUNTEER BANCORP, INC

Organization Chart

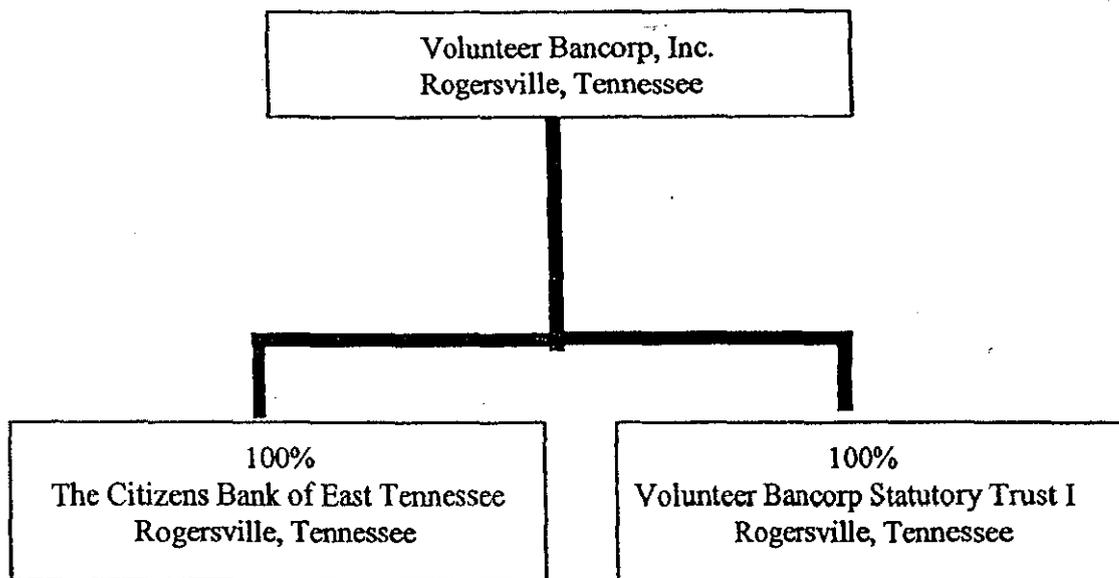


EXHIBIT C

Results: A list of branches for your BHC, CREDIT UNION, SAVINGS AND LOAN, or FEDERAL CREDIT UNION SAVINGS AND LOAN in ROGERSVILLE, TN. The data are as of 01/01/2012. Data reflects information that was received and processed through 04/04/2012.

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 the 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, enter 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 the 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 the site for more information. If you are emailing this to your FRB contact, put your institution name, city, and state in the subject line of the email.

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 hierarchy format or via the FR Y-10 Online application - <https://fdomline.federalreserve.gov>.

* FDIC UNIFORM 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 UNIFORM*	Office Number	Head Office	Head Office ID, RSSD*	Comments
OK		Full Service (Head Office)	841838THE	CITIZENS BANK OF EAST TENNESSEE	210 EAST MAIN STREET	ROGERSVILLE	TN	37857	HAWKINS	UNITED STATES	6103	0THE	CITIZENS BANK OF EAST TENNESSEE	841838	
OK		Full Service	233119T	CHURCH HILL BRANCH	150 SOUTH CENTRAL AVENUE	CHURCH HILL	TN	37642	HAWKINS	UNITED STATES	220294	ZTHE	CITIZENS BANK OF EAST TENNESSEE	841838	
OK		Full Service	261890A	SNEEDVILLE BRANCH	161 WEST MAIN STREET	SNEEDVILLE	TN	37689	HANCOCK	UNITED STATES	220283	1THE	CITIZENS BANK OF EAST TENNESSEE	841838	

Shareholders With More Than Five Percent of Voting Common Stock

December 31, 2011

<u>Name and Address</u>	<u>Country of Citizenship</u>	<u>Voting Shares Owned</u>	
		<u>Number</u>	<u>Percentage</u>
Ralph T. Hurley [REDACTED] Sneedville, TN 37869	USA	42,750	8.61%
M. Carlin Greene [REDACTED] Sneedville, TN 37869	USA	24,807	5.00%

Note: Report Item 3 (2) Not Applicable.

VOLUNTEER BANCORP, INC.

EXHIBIT E

Directors and Officers and Principal Shareholders

December 31, 2011

<u>Name and Address</u>	<u>Position With Volunteer Bancorp</u>	<u>Position With Citizens Bank</u>	<u>Position With Other Businesses & Ownership</u>	<u>Principal Occupation</u>	<u>Volunteer Bancorp, Inc. Shares Owned</u>		<u>Citizens Bank of East Tennessee Shares Owned</u>	
					<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Reed D. Matney Rogersville, TN 37857	Director Former President	Director Former Pres.	N/A	Banking	11,294 (1,2)	2.28%	N/A	N/A
Leon Gladson Rogersville, TN 37857	Director	Director	N/A	Retired	5,481	1.11%	N/A	N/A
William E. Phillips Rogersville, TN 37857	Director Chairman of Board	Director Chairman of Board	Attorney/ Phillips & Hale (50% Partner)	Attorney	23,949 (1)	4.83%	N/A	N/A
M. Carlin Greene Sneedville, TN 37869	Director	Director	N/A	Farmer/ Real Estate	24,807 (1,3)	5.00%	N/A	N/A
Douglas E. Rehm Gulf Breeze, FL 32561	Director President	Director President	N/A	Banking	0	0	N/A	N/A
Gary E. Varnell Rogersville, TN 37857	Director	Director	Manager/Operator Rogersville Office Supply (President)(35.5%)	Manager/Operator Retail Office Products	24,115 (3)	4.86%	N/A	N/A
Scott F. Collins Sneedville, TN 37869	Director	Director Vice President	N/A	Banking	2,337	0.47%	N/A	N/A
Benjamin Lindley Jonesborough, TN 37659	CFO	CFO	N/A	Banking	0	0	N/A	N/A

1) Includes stock held jointly with spouse for the benefit of others

2) Includes stock held for the benefit of the shareholder

3) Includes stock held jointly with children