

Board of Governors of the Federal Reserve System



Annual Report of 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)) and section 10(c)(2)(H) of the Home Owners' Loan Act. 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 and top-tier savings and loan 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). (See page one of the general instructions for more detail of who must file.) 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 Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier 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 holding company's fiscal year-end):

December 31, 2013

Month / Day / Year

I, **Andrew W. Stein**

Reporter's Name, Street, and Mailing Address

Summit Financial Enterprises, Inc.

Name of the Holding Company Director and Official

President / CEO and Director

Legal Title of Holding Company

101 West 23rd St.

Title of the Holding Company Director and Official

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

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has 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.

Panama City	FL	32405
City	State	Zip Code

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.

Physical location (if different from mailing address)

Person to whom questions about this report should be directed:

Barbara L Haag **Exec. V.P. / C.F.O.**

Name Title

850-784-4538

Area Code / Phone Number / Extension

850-481-1772

Area Code / FAX Number

barbara.haag@summitbankna.com

E-mail Address

Signature of Holding Company Director and Official

03/24/2014

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

Date of Signature

For 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 **3696945**
 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:
Report Item 3 and 4

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."

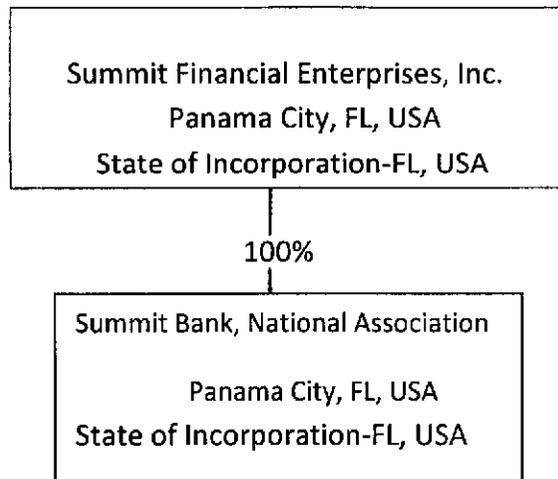
No

Form FR Y-6

**Summit Financial Enterprises, Inc.
Panama City, FL 32405
Fiscal Year Ending December 31, 2013**

Report Item

1. The bank holding company prepares an annual report for its shareholders. Two copies are included with this filing as required.
2. Organizational Chart



2.b. Submitted via e-mail on 02/13/2013 at 8:48 a.m. central time

Results A list of branches for your depository institution: SUMMIT BANK NATIONAL ASSOCIATION (ID_BSSD: 3698936).
 This depository institution is held by SUMMIT FINANCIAL ENTERPRISES, INC (3696945) of PANAMA CITY, FL.
 The data are as of 12/31/2013. Data reflects information that was received and processed through 01/07/2014.

Reconciliation and Verification Status

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 UNNUM, Office Number, and ID_BSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_BSSD*	Popular Name	Street Address	City	State	Zip Code	Country	Country	FDIC UNNUM*	Office Number*	Head Office	Head Office ID_BSSD*	Comments
OK		Full Service (Head Office)	3698936	SUMMIT BANK NATIONAL ASSOCIATION	101 WEST 2ND STREET	PANAMA CITY	FL	32405	BAV	UNITED STATES	468828	0	SUMMIT BANK NATIONAL ASSOCIATION	3698936	
OK		Full Service	3607754	FORT WALTON BEACH BRANCH	32 BEAL PARKWAY NORTHWEST	FORT WALTON BEACH	FL	32548	OKALOOSA	UNITED STATES	458866	3	SUMMIT BANK NATIONAL ASSOCIATION	3698936	
OK		Full Service	3974616	PENSACOLA BRANCH	4890 BAIVOU BLVD	PENSACOLA	FL	32503	ECAMBERIA	UNITED STATES	500168	1	SUMMIT BANK NATIONAL ASSOCIATION	3698936	

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Summit Financial Enterprises, Inc.
Fiscal Year Ending December 31, 2013

Report Item 3: Securities Holders
 (1)(a)(b)(c) and (2)(a)(b)(c)

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Current securities holders (including families) with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12/31/2013			Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/20123		
(1)(a) Name City, State, Country	(1)(b) Country of Citizenship	(1)(c) Number & Percentage of Each Class of Voting Securities	(2)(a) Name City, State, Country	(2)(b) Country of Citizenship	(2)(c) Number & Percentage of Each Class of Voting Securities
Andrew W. Stein Panama City, FL, USA Total Ownership with Warrants and Options 176,800 - 5.16%	USA	111,151 - 3.24% Common Stock 6,562 - 0.20% Warrants to buy Common Stock 59,087 - 1.72% Options to buy Common Stock	None	None	None

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Fiscal Year Ending December 31, 2012

Report Item 4: Insiders
(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

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(1) Name City, State, Country	(2) Principal occupation if other than with Bank Holding Co.	(3)(a) Title and Position with Bank Holding Company	(3)(b) Title and Position with Subsidiary (Summit Bank is only subsidiary)	(3)(c) Title & Position with Other Businesses (Responses can be found in the Confidential Volume)	(4)(a) Percentage of Voting Shares in Holding Co.	(4)(b) Percentage of Voting Shares in Subsidiaries	(4)(c) List Names of other companies if 25% or more of voting securities are held (Responses can be found in the Confidential Volume)
Andrew W. Stein Panama City, FL, USA	N/A	Director, President & Chief Executive Officer	Director, President & Chief Executive Officer	See Confidential volume	5.16%	None	See Confidential volume
Barbara L. Haag Panama City, FL, USA	N/A	Executive Vice President & Chief Financial Officer	Executive Vice President & Chief Financial Officer	None	0.99%	None	None
Frank A. Hall * Panama City, FL, USA	N/A	Executive Vice President & Chief Operating Officer	Executive Vice President & Chief Operating Officer	None	1.76%	None	None
James R. Looker Panama City, FL, USA	N/A	Executive Vice President & Chief Credit Officer	Executive Vice President & Chief Credit Officer	None	1.31%	None	None
Dr. Neal P. Dunn ** Panama City, FL, USA	Principal & Managing Partner, Panama City Urological Center	Director & Chairman	Director & Chairman	See Confidential volume	4.87%	None	See Confidential volume
Tommy M. Cooley Panama City, FL, USA	Owner Cooley Man- agement Co., (real estate management)	Director & Vice Chairman	Director & Vice Chairman	See Confidential volume	1.07%	None	See Confidential volume

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Fiscal Year Ending December 31, 2012

Report Item 4: Insiders
(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

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(1) Name & address	(2) Principal occupation if other than with Bank Holding Co.	(3)(a) Title and Position with Bank Holding Company	(3)(b) Title and Position with Subsidiary (Summit Bank is only subsidiary)	(3)(c) Title & Position with Other Businesses (Responses can be found in the Confidential Volume)	(4)(a) Percentage of Voting Shares in Holding Co.	(4)(b) Percentage of Voting Shares in Subsidiaries	(4)(c) List Names of other companies if 25% or more of voting securities are held (Responses can be found in the Confidential Volume)
Dr. James T. Cook Panama City, FL, USA	Retired Cardiologist	Director	Director	See Confidential volume	3.18%	None	See Confidential volume
Thomas S. Neubauer Panama City, FL, USA	President and CEO of Neubauer Real Estate, Inc. (real estate brokerage company)	Director	Director	See Confidential volume	1.07%	None	See Confidential volume
Neil C. Jones *** Panama City, FL, USA	Broker/Owner of Resource Realty Group (commercial real estate brokerage & management company)	Director	Director	See Confidential volume	2.67%	None	See Confidential volume
Christine L. Reiss Panama City, FL, USA	Attorney, Sole Practitioner (with focus on real estate and banking)	Director	Director	See Confidential volume	1.80%	None	See Confidential volume

* Includes 0.46% or 13,095 shares of common stock and 2,500 options owned by Mr. Halls' sister as to which Mr. Hall disclaims beneficial interest.

** Includes 0.80% or 27,500 shares of common stock controlled by Dr. Dunn's brother as to which Dr. Dunn disclaims beneficial interest.

*** Includes 0.57% or 19,470 shares of common stock owned by Mr. Jones brother as to which Mr. Jones disclaims beneficial interest.