

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.

I, Matt Ricker

Name of the Holding Company Director and Official

Board Member

Title of the Holding Company Director and Official

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.

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.

Matt Ricker, CEO

Signature of Holding Company Director and Official

03/24/2014

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 10600803

C.I. _____

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

December 31, 2013

Month / Day / Year

Reporter's Name, Street, and Mailing Address

Volunteer State Bancshares, Inc

Legal Title of Holding Company

101 Highway 52 West

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

Portland

TN

37148

City

State

Zip Code

Physical location (if different from mailing address)

Person to whom questions about this report should be directed:

David Wolfe

CFO

Name

Title

615-323-1003

Area Code / Phone Number / Extension

615-323-1355

Area Code / FAX Number

dwolfe@volstatebank.com

E-mail Address

N/A

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

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 Holding Companies

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

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical location (if different from mailing address)

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City State Zip Code

Physical location (if different from mailing address)

VOLUNTEER STATE BANCSHARES, INC.
DECEMBER 31, 2013
ANNUAL REPORT ON FORM FR Y-6

ITEM 1a: Form 10-K filed with the Securities and Exchange Commission

The bank holding company is not registered with the Securities and Exchange Commission; therefore this section is not applicable.

ITEM 1b: Annual Report to Shareholders

The annual report to shareholders is included.

ITEM 2: Organization Chart

VOLUNTEER STATE BANCSHARES, INC.
PORTLAND, TENNESSEE (Incorporated in the State of Tennessee)

(1) BANK SUBSIDIARY

VOLUNTEER STATE BANK (Incorporated in the State of Tennessee)

100% Common Stock Owned by Volunteer State Bancshares, Inc., 101 Highway 52 West, Portland, Tennessee 37148

(2) SUBSIDIARIES OF BANK (Bank Subs incorporated in the State of Tennessee)

Guaranty Trust Company, a mortgage- banking subsidiary owned 100% by Volunteer State Bank, P O Box 1218, 316 Robert Rose Blvd, Murfreesboro, Tennessee 37129

Middle Tennessee Insurance Agency, Inc., a general insurance agency, owned 100% by Volunteer State Bank. Operations began in July 2003, 101 Highway 52 West, Portland, Tennessee 37148.

(3) NONBANK SUBSIDIARY

VOLUNTEER FINANCIAL GROUP, INC. (Incorporated in the State of Tennessee)

100% of Common Stock owned by Volunteer State Bancshares, Inc., 101 Highway 52 West, Portland Tennessee 37148
(Currently inactive)

VOLUNTEER STATE BANCSHARES TRUST II (Incorporated in the State of Delaware)

100% of Common Stock owned by Volunteer State Bancshares, Inc., 101 Highway 52 West, Portland Tennessee 37148

The information required by ITEM 2 Part (4 to 9) and the supplemental information are Not Applicable.

ITEM 3: Shareholders

1: The following is a list of shareholders of record that directly or indirectly own, control or hold with power to vote five percent (5%) or more of the common stock of BHC:

(a) Larry Collins

Portland, Tennessee 37148 - United States of America

Mailing address: Portland Tennessee

(b) Country or citizenship - United States of America

(c) Number of shares and percentage of each class of voting securities owned, controlled or held with power to vote.

Larry Collins	38	24.05%
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(a) Jaska Ann Russell

Portland, Tennessee 37148 - United States of America

(b) Country or citizenship - United States of America

(c) Number of shares and percentage of each class of voting securities owned, controlled or held with power to vote.

Jaska Ann Russell	20	12.66%
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(a) Tammy Collins

Portland, Tennessee 37148 - United States of America

(b) Country or citizenship - United States of America

(c) Number of shares and percentage of each class of voting securities owned, controlled or held with power to vote.

Tammy Collins	20	12.66%
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(a) Jeffrey David Collins

Portland, Tennessee 37148 - United States of America

(b) Country or citizenship - United States of America

(c) Number of shares and percentage of each class of voting securities owned, controlled or held with power to vote.

Jeffrey David Collins	20	12.66%
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(a) Jonathan Ray Collins

Portland, Tennessee 37148 - United States of America

(b) Country or citizenship - United States of America

(c) Number of shares and percentage of each class of voting securities owned, controlled or held with power to vote.

Jonathan Ray Collins	20	12.66%
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(a) Larry Joe Collins, Jr.

Portland, Tennessee 37148 - United States of America

(b) Country or citizenship - United States of America

(c) Number of shares and percentage of each class of voting securities owned, controlled or held with power to vote.

Larry Joe Collins 20 12.66%

2. (a), (b), and (c) Not Applicable

ITEM 4: Directors and Officers

The following is a list of Directors and Officers and their positions held with BHC and subsidiaries and principle occupation if not with BHC:

(1) 1. Larry Collins

Portland, Tennessee 37148, United States of America

Mailing address: Portland, Tennessee 37148

2. Owner Collins Construction Company, a sole proprietorship.

3(a). Chairman of the Board, Director and Chairman of the Executive Committee, Volunteer State Bancshares, Inc.

(b). None

(c). None

4(a). 38 shares of Common Stock, 24.05%

(b). None

(c). Owner Collins Construction Company, a sole proprietorship, 100%.

(2) 1. Matt Ricker

Portland, Tennessee 37148, United States of America

2. None

3(a) Director, Volunteer State Bancshares

(b). President & CEO Volunteer State Bank, President & CEO Middle Tennessee Insurance Agency, Director of Volunteer State Bank and Middle Tennessee Insurance Agency

(c). None

4(a). None

(b). None

(c). None

(3) 1. Jeffrey David Collins

Portland, Tennessee 37148, United States of America

2. Partner C & C Construction Company

3(a). Vice Chairman and Director, Volunteer State Bancshares, Inc.

(b). Chairman and Director, Volunteer State Bank, Director Guaranty Trust Company, Chairman and Director USA Title Company, Inc., and Director Middle Tennessee Insurance Agency, Inc.

(c). None

4(a). 20 shares of Common Stock, 12.66%

(b). None

(c). Partner C & C Construction Company , 50%

(4)1. Dave Wolfe

Portland, Tennessee 37148, United State of America

2. None

3(a) Chief Financial Officer, Volunteer State Bancshares, Inc.

(b) Chief Financial Officer & Chief Operations Officer, Volunteer State Bank

(c). None

4(a). None

(b). None

(c). None

(5)1. Jaska Collins Russell

Portland, Tennessee 37148, United State of America

2. Business Owner, Retail, Food Industry, Employment Services, and industrial warehouse development

3. (a) Principal Shareholder

(b) Director, Volunteer State Bank

(c) None

4. (a) 20 shares of common stock, 12.66%

(b) None

(c) None

(6.) 1. Jonathan Ray Collins

Portland, Tennessee 37148, United State of America

2. Co-Owner/Leaser of Industrial Warehouse development

3. (a) Principal Shareholder

(b) None

(c) None

4. (a) 20 shares of common stock, 12.66%

(b) None

(c) None

(7.) 1. Larry Joe Collins

Portland, Tennessee 37148, United State of America

2. Construction Company Owner

3. (a) Principal Shareholder

(b) None

(c) None

4. (a) 20 shares of common stock, 12.66%

(b) None

(c) None

(8.) 1. Tammy Collins

Portland, Tennessee 37148, United State of America

2. None

3. (a) Principal Shareholder

(b) None

(c) None

4. (a) 20 shares of common stock, 12.66%

(b) None

(c) None