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.

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. Theresa Devlin
Name of the Holding Company Director and Official
Chairman
Title of the Holding Company Director and Official

asket 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.

Signature of Holding Company Director and Official
04/08/2015

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 3613531

C.I.

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2014

Month / Day / Year

Reporters Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporters Name, Street, and Mailing Address
Tennessee Bancshares, Inc.

Legal Title of Holding Company

P.O. Box 850

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

Tullahoma TN 37388

City State Zip Code

1400 North Jackson Street

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Jason Redd CFO (Bank Subsidiary)

Name Title

931-461-8507

Area Code / Phone Number / Extension

931-393-2053

Area Code / FAX Number

jasonredd@mysoutherncommunitybank.com

E-mail Address

mysoutherncommunitybank.com

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
Form FR Y-6

Tennessee Bancshares, Inc.
Tullahoma, Tennessee
Fiscal Year Ending December 31, 2014

Report Item:

1.) The bank holding company does not prepare an annual report for its securities holders.

2a.) Organization chart:

```
Tennessee Bancshares, Inc.
Tullahoma, Tennessee
(Incorporated in TN)

100%

Southern Community Bank
Tullahoma, Tennessee
(Incorporated in TN)

100% (Single Member LLC)

The Financial Group, LLC
Tullahoma, Tennessee
(Incorporated in TN)
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Report Item:

2b.) Domestic Branch Listing:

Attached herein
Tennessee Bancshares, Inc.

Holding company for Southern Community Bank

Southern Community Bank – Branch Listing as of December 31, 2014

**Tullahoma Office (Main)**
Opened November 2005
1400 North Jackson Street
Tullahoma, Coffee, TN 37388
United States of America
Full Service

**Chattanooga Office**
Opened August 2014
817 Broad Street
Chattanooga, Hamilton, TN 37402
United States of America
Full Service

**Murfreesboro Office**
Opened March 2012
1950 Old Fort Parkway
Murfreesboro, Rutherford, TN 37129
United States of America
Full Service

**Huntsville Office**
Opened December 2012
300 Clinton Avenue West
Huntsville, Madison, AL 35801
United States of America
Full Service
Report Item 3: Securities holders
(1)(a)(b)(c) and (2)(a)(b)(c)

Current shareholders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending December 31, 2014

<table>
<thead>
<tr>
<th>(1)(a) Name &amp; Address</th>
<th>(1)(b) Country</th>
<th>(1)(c) Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>THERESA DEVLIN</td>
<td>USA</td>
<td>130,620 - 8.054% Common Stock</td>
</tr>
<tr>
<td>WARTRACE, TENNESSEE</td>
<td></td>
<td></td>
</tr>
<tr>
<td>JOE LESTER; HARTON FAMILY PARTNERS I LP &amp; WASHBURN TRUST B, JOE LESTER TRUSTEE TULLAHOMA, TENNESSEE</td>
<td>USA</td>
<td>87,814 - 5.414% Common Stock</td>
</tr>
<tr>
<td></td>
<td></td>
<td>16,650 - 11.027% Options on Common Stock</td>
</tr>
<tr>
<td>ROBERT CRAIG COLLIER, MD</td>
<td>USA</td>
<td>81,640 - 5.034% Common Stock</td>
</tr>
<tr>
<td>TULLAHOMA, TENNESSEE</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CLIFTON MILLER</td>
<td>USA</td>
<td>125,820 - 7.759% Common Stock</td>
</tr>
<tr>
<td>NORMANDY, TENNESSEE</td>
<td></td>
<td>16,550 - 10.981% Options on Common Stock</td>
</tr>
</tbody>
</table>

Shareholders 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 December 31, 2010

<table>
<thead>
<tr>
<th>(2)(a) Name &amp; Address</th>
<th>(2)(b) Country</th>
<th>(2)(c) Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>NONE THAT ARE NOT LISTED IN (1)(a) THRU (1)(c) ABOVE</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Report Item 4: Insiders

<table>
<thead>
<tr>
<th>(1) Name &amp; Address</th>
<th>(2) Principal Occupation if other than with Bank Holding Company</th>
<th>(3)(a) Title &amp; Position with Bank Holding Company</th>
<th>(3)(b) Title &amp; Position with Subsidiaries</th>
<th>(3)(c) Title &amp; Position with Other Businesses</th>
<th>(4)(a) Percentage of Voting Shares in Bank Holding Company</th>
<th>(4)(b) Percentage of Voting Shares in Subsidiaries</th>
<th>(4)(c) Names of other companies (includes partnerships) if 25% of voting securities are held. (Name and percentage held.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Monroe Parker</td>
<td>Real Estate Investor; Farmer</td>
<td>Director / Chairman</td>
<td>Owner: Beanie, Inc.; Lincoln St. Business Center; Tullahoma, TN</td>
<td>0.821% - CS 0.821% - w/o opt n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>Beanie, Inc. (100%) Lincoln St. Business Center (100%) Atlantic Partners (20%) Midsouth Community Pathology (10%)</td>
</tr>
<tr>
<td>William L. Yoder</td>
<td>n/a</td>
<td>Director / President</td>
<td>Controller, Jack Daniels</td>
<td>0.339% - CS 0.535% - w/o opt n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>Yoder/Welsh (50%)</td>
</tr>
<tr>
<td>Danny Lamb, CPA</td>
<td>Controller, Jack Daniels</td>
<td>Director, SCB</td>
<td>Controller; Jack Daniels, Lynchburg, TN</td>
<td>0.339% - CS 0.535% - w/o opt n/a</td>
<td>n/a</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>Clifton N. Miller</td>
<td>Attorney: Henry, McCord, Bean, Miller, Gabriel, Carter &amp; Labor, PLLC</td>
<td>Director, SCB</td>
<td>Member: Henry, McCord, Bean, Miller, Gabriel, Carter &amp; Labor, PLLC; M&amp;M Developers, LLC, Tullahoma, TN. Owner: Miller Properties, Tullahoma, TN. General Partner: FB90 Partnership; FB116 Partnership, Tullahoma, TN.</td>
<td>7.759% - CS 8.690% - w/o opt n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>M&amp;M Developers LLC (25%) Henry McCord (25%) Professional Properties (16.67%) Tullahoma Development LLC (6.62%) Miller Properties (100%) Miller Family Partners I, LP (16.4%) Miller Family Partners II, LP (16%) FB90 Partnership (50%) FB116 Partnership (33.33%) Milmore General Partnership (50%)</td>
</tr>
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<td>-----------------------------------------------</td>
</tr>
<tr>
<td>Joe Lester</td>
<td>Tullahoma, TN</td>
<td>President: Lester, Greene &amp; McCord, Inc. (insurance agency); Real Estate Investor</td>
<td>Director</td>
<td>Director, SCB</td>
<td>5.415% - CS</td>
<td>6.376% - w/opt</td>
<td>Lester, Greene &amp; McCord, Inc. (30%)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>n/a</td>
<td>n/a</td>
<td>Jackson Medical Plaza (25%) Wild Boys Land &amp; Cattle Co. (50%) Harton Realty Company (0.9%) Mallard Roost (11%) Northgate Mall LLC (12.5%) Consumer Realty Group (25%) Lester Investment Partnership (0%) Tullahoma Education Foundation (0%) Tullahoma Development LLC (10%)</td>
</tr>
<tr>
<td>Theresa Devlin</td>
<td>Wartrace, TN</td>
<td>Retired McDonalds Franchisee</td>
<td>Director / Corporate Secretary</td>
<td>Director / Corporate Secretary, SCB</td>
<td>8.054% - CS</td>
<td>8.054% - w/opt</td>
<td>n/a</td>
</tr>
<tr>
<td>Robert Craig Collier, MD</td>
<td>Tullahoma, TN</td>
<td>Physician</td>
<td>Director</td>
<td>Director, SCB</td>
<td>5.034% - CS</td>
<td>5.034% - w/opt</td>
<td>Eye Care Center, PA (60%) Eye Care Center Real Estate, LLC (40%) Tullahoma Surgery Center, Inc. (7%) Ambulatory Surgery Assoc. Real Estate (25%) Norris/Collier Real Estate Ptsph (50%) Midsouth Community Pathology (2%) Collier Family Partnership I (85%) Collier Family Partnership II (40%)</td>
</tr>
</tbody>
</table>
Report Item 4: Insiders
(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

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<tr>
<td>Tullahoma, TN.</td>
<td>General Partner: Norris/Collier, Tullahoma, TN. Partner: Collier Family Partnership I&amp;II</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
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<tbody>
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<td>Stephen Bills, MD</td>
<td>Physician</td>
<td>Director</td>
<td>Director, SCB</td>
<td>2.044% - CS</td>
<td>3.403% - w/opt</td>
<td>Internal Medicine Assoc. (33%) Jackson Medical Properties (26%) IWS Logistics (30%) Pinnacle, Inc. (30%) Harry &amp; Steve Real Estate (50%) Atlantic Street Properties (20%) Bowen Development (50%) Mad Bull (50%) T Bone (50%)</td>
</tr>
<tr>
<td>Gerald N. Player</td>
<td>EVP / Chief Lending Officer, subsidiary The Bank of Tullahoma</td>
<td>n/a</td>
<td>EVP / Chief Lending Officer, SCB</td>
<td>0.000% - CS</td>
<td>0.916% - w/opt</td>
<td>n/a</td>
</tr>
<tr>
<td>Jason Redd, CPA</td>
<td>CFO, subsidiary The Bank of Tullahoma</td>
<td>n/a</td>
<td>CFO, SCB</td>
<td>0.000% - CS</td>
<td>0.000% - w/opt</td>
<td>n/a</td>
</tr>
<tr>
<td>Shelia Gilmer, Hillsboro, TN</td>
<td>COO, subsidiary The Bank of Tullahoma</td>
<td>n/a</td>
<td>COO, SCB</td>
<td>1.912% - CS</td>
<td>1.912% - w/opt</td>
<td>ProServe (100%)</td>
</tr>
</tbody>
</table>