Board of Governors of the Federal Reserve System

Annual Report of Holding Companies—FR Y-6

RECEIVED
MAR 31 2015
By D. Jones

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, Richard Todd Proffitt
Name of the Holding Company Director and Official

President & Chairman
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.

Richard Todd Proffitt
Signature of Holding Company Director and Official

03/30/2015
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 1142242
C.I. _____

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

N/a
Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address
Tennessee State Bancshares, Inc.
Legal Title of Holding Company

P.O. Box 1260
(Mailing Address of the Holding Company) Street / P.O. Box

City	State	Zip Code
Pigeon Forge	TN	37868-1260

2210 Parkway, Pigeon Forge, TN 37863
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Name	Title
Billie Greene	Senior Vice President

865-908-5727
Area Code / Phone Number / Extension

865-453-2027
Area Code / FAX Number

billieg@tnstatebank.com
E-mail Address

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

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.

TENNESSEE STATE BANCSHARES, INC.

Form FR Y-6
Annual Report of Bank Holding Companies

Report Items Index
2014

1. Annual Reports to Shareholders

   See Exhibit A.

2. Organization Chart

   See Exhibit B.

3. Securities holders

   See Exhibit C.

4. Insiders: Directors, Officers and Principal Shareholders

   See Exhibit D.

ITEM1 EXHIBIT A

TENNESSEE STATE BANCSHARES, INC.

ANNUAL REPORT

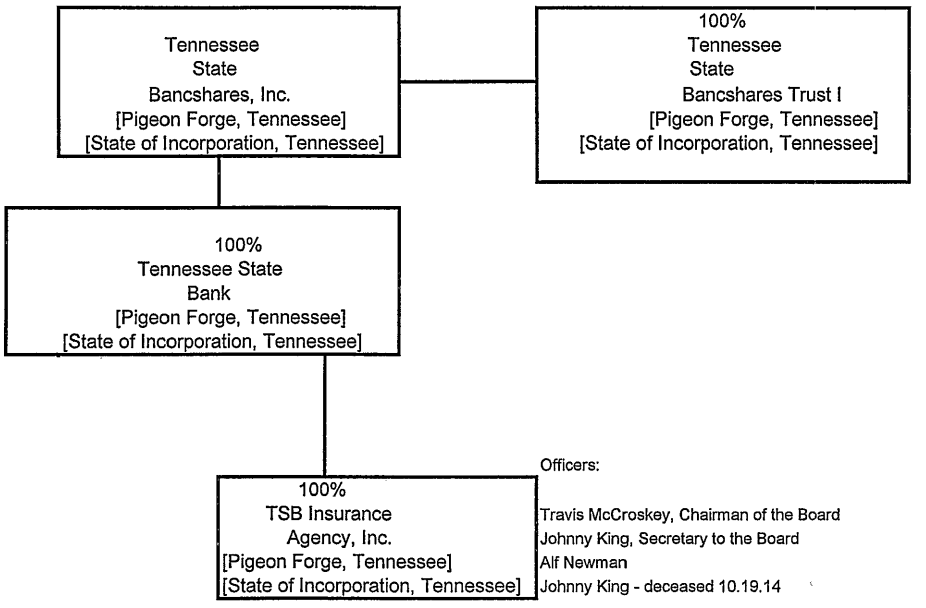
AN ANNUAL STATEMENT OF CONDITION FOR 12.31.14 HAS NOT BEEN COMPILED AS OF DATE OF THIS FILING

EXHIBIT B

TENNESSEE STATE BANCSHARES, INC.

Organizational Chart

December 31, 2014



Results: A list of branches for your depository institution: TENNESSEE STATE BANK (ID_RSSD: 479839).
This depository institution is held by TENNESSEE STATE BANCSHARES, INC. (1142242) of PIGEON FORGE, TN.
The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

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
OK		Full Service (Head Office)	479839	TENNESSEE STATE BANK	2210 PARKWAY	PIGEON FORGE	TN	37863	SEVIER	UNITED STATES	14310	0	TENNESSEE STATE BANK	479839	
OK		Full Service	2618913	GATLINBURG BRANCH	414 E PARKWAY	GATLINBURG	TN	37738	SEVIER	UNITED STATES	251603	7	TENNESSEE STATE BANK	479839	
OK		Full Service	358037	PARKWAY BRANCH	727 PARKWAY SUITE 1/2	GATLINBURG	TN	37738	SEVIER	UNITED STATES	251598	2	TENNESSEE STATE BANK	479839	
OK		Full Service	3794337	JEFFERSON CITY BRANCH	106 WEST BROADWAY BOULEVARD	JEFFERSON CITY	TN	37760	JEFFERSON	UNITED STATES	478917	13	TENNESSEE STATE BANK	479839	
OK		Full Service	2425812	SOUTH KNOXVILLE BRANCH	3314 CHAPMAN HIGHWAY	KNOXVILLE	TN	37920	KNOX	UNITED STATES	251602	6	TENNESSEE STATE BANK	479839	
OK		Full Service	3880146	TURKEY CREEK BRANCH	11470 PARKSIDE DRIVE	KNOXVILLE	TN	37934	KNOX	UNITED STATES	492684	16	TENNESSEE STATE BANK	479839	
OK		Full Service	3159169	KODAK BRANCH	3307 WINFIELD DUNN PARKWAY	KODAK	TN	37764	SEVIER	UNITED STATES	365835	10	TENNESSEE STATE BANK	479839	
OK		Full Service	3803873	NEWPORT BRANCH	107 EPLEY DRIVE	NEWPORT	TN	37821	COCKE	UNITED STATES	480104	14	TENNESSEE STATE BANK	479839	
OK		Full Service	3822511	MOBILE BANKING BRANCH #1	2210 PARKWAY	PIGEON FORGE	TN	37863	SEVIER	UNITED STATES	Not Required	Not Required	TENNESSEE STATE BANK	479839	
OK		Full Service	2598828	MUSIC ROW OFFICE	2210 PARKWAY	PIGEON FORGE	TN	37863	SEVIER	UNITED STATES	492683	15	TENNESSEE STATE BANK	479839	
OK		Full Service	480031	PIGEON FORGE BRANCH	3155 PARKWAY	PIGEON FORGE	TN	37863	SEVIER	UNITED STATES	251599	3	TENNESSEE STATE BANK	479839	
OK		Full Service	2937070	POWELL BRANCH	7500 OLD CLINTON PIKE	POWELL	TN	37849	KNOX	UNITED STATES	356939	9	TENNESSEE STATE BANK	479839	
OK		Full Service	2425803	DOLLY PARTON PARKWAY BRANCH	642 DOLLY PARTON PARKWAY	SEVIERVILLE	TN	37862	SEVIER	UNITED STATES	251601	5	TENNESSEE STATE BANK	479839	
OK		Full Service	3288199	DOLLY PARTON PARKWAY II BRANCH	1375 DOLLY PARTON PARKWAY	SEVIERVILLE	TN	37862	SEVIER	UNITED STATES	430577	11	TENNESSEE STATE BANK	479839	
OK		Full Service	481636	SEVIERVILLE BRANCH	161 FORKS OF THE RIVER PKY	SEVIERVILLE	TN	37862	SEVIER	UNITED STATES	251597	1	TENNESSEE STATE BANK	479839	
OK		Full Service	3614088	WEARS VALLEY RANCH	3177 WEARS VALLEY ROAD	SEVIERVILLE	TN	37862	SEVIER	UNITED STATES	466150	12	TENNESSEE STATE BANK	479839	
OK		Full Service	2819608	SEYMOUR BRANCH	10727 CHAPMAN HIGHWAY	SEYMOUR	TN	37865	SEVIER	UNITED STATES	251604	8	TENNESSEE STATE BANK	479839	

J8

Item 3

Exhibit C

TENNESSEE STATE BANCSHARES, INC.

Shareholders With More Than 5%
of Voting Common Stock

December 31, 2014

Name and Address	Country of Citizenship	Voting Shares Owned Number	Percentage
Alfred Newman Sevierville, Tennessee	USA	257	58.15% *
Billy Proffitt Sevierville, Tennessee	USA	176	39.82% **
Brownlee Reagan and Kelley E. Reagan 2012 Irrevocable Trust Gatlinburg, Tennessee	USA	103	23.30%

* Alfred Newman retains the voting power of Mr. Billy Proffitt's 176 shares of stock and Proffit Trust 2012 No 1 of 39 shares and Proffitt Trust 2012 No 2 of 40 shares

** Mr. Billy Proffit owns 39.82% of shares in his name; Proffitt Trust 2012 No 1 owns shares totaling 8.824%; Proffitt Trust 2012 No 2 owns shares totaling 9.050%; Mr. Newman owns shares totaling .453%

Item: 3(2) not applicable

Item 4

EXHIBIT D

TENNESSEE STATE BANCSHARES, INC.
Directors, Officers and Principal Shareholders

December 31, 2014

Name and Address	Position With Tennessee State Bancshares	Position With Tennessee State Bank	Position With Other Businesses	Principal Occupation	Tennessee State Bancshares, Inc. Shares Owned Number	Percent	
Brownlee Reagan and Kelley E. Reagan 2012 Irrevocable Trust Gatlinburg, TN	N/A	N/A	Owner See Seperate Schedule	Restaurants and Motels	103	23.30%	
Billy Proffitt Gatlinburg, TN	N/A	N/A	President / Owner See Seperate Schedule	Smokey Mtn. Foods, Inc. Restaurants & Motels	176	39.82%	**
Alfred Newman Sevierville, TN	Vice-President Director	Vice Chairman Director	Owner See Seperate Schedule	Real Estate	2	58.15%	*
Wayne Ayers Sevierville, TN	Secretary Director	Director	Owner See Separate Schedule	Real Estate	20	4.52%	

* Mr. Alfred Newman has the voting power of the shares owned by Mr. Billy Proffitt
Mr. Alfred Newman 58.15% controlling interest / voting power

** Mr. Billy Proffit owns 39.82% of shares in his name; Proffitt Trust 2012 No 1 owns shares totaling 8.824% and Proffitt Trust No 2 own shares totaling 9.050%;
Mr. Newman owns shares totaling .453%
Mr. Pershing McCarter was appointed Secretary Emeritus for Tennessee State Bank and serves in no other official capicity. Mr. McCarter was removed from reporting for 2014.

EXHIBIT D

TENNESSEE STATE BANCSHARES, INC.

Directors, Officers and Principal Shareholders, Continued

December 31, 2014

Name and Address	Position With Tennessee State Bancshares	Position With Tennessee State Bank	Position With Other Businesses	Principal Occupation	Tennessee State Bancshares, Inc. Shares Owned Number	Percent
Richard Todd Proffitt Gatlinburg, TN	President Chariman Director	President Chairman Director	N/A	N/A	1	0.23%
Travis McCroskey Sevierville, TN	N/A	Director	Owner See Seperate Schedule	Landmark Inn Motel	4	0.90%
Mitchell H. McCarter Gatlinburg, TN	N/A	Director Secretary	Owner See Separate Schedule	Parkway Liquor Store	2	0.45%
Charles R. Frost Jr Sevierville, TN	N/A	Director	Owner See Separate Schedule	Motels	N/A	
Robert A. Tino Sevierville, TN	N/A	Director	Owner See Separate Schedule	Art Galleries	N/A	
Lawrence Andrew Proffitt Gatlinburg, TN	N/A	Director	Owner See Separate Schedule	Real Estate	1	0.23%

TENNESSEE STATE BANCSHARES, INC

EXHIBIT D

Directors, Officers and Principal Shareholders, Continued

December 31, 2014

Name and Address	Position With Tennessee State Bancshares	Position With Tennessee State Bank	Position With Other Businesses	Principal Occupation	Tennessee State Bancshares, Inc. Shares Owned Number	Tennessee State Bancshares, Inc. Shares Owned Percent
J. Scott Gibson Sevierville, TN	N/A	Senior Executive Vice-President	N/A	N/A	1	0.23%
Tammie M. Sutton Sevierville, TN	N/A	Executive Vice-President	N/A	N/A	N/A	
Jennifer Lynn Reinhard Knoxville, TN	N/A	Executive Vice-President	N/A	N/A	N/A	
R. Stephen Hagood Knoxville, TN	N/A	Executive Vice-President	N/A	N/A	N/A	
Ray B. Sterling Harrogate, TN	N/A	Executive Vice-President	N/A	N/A	N/A	

FRY-6 Annual Reporting

Separate Schedule of Businesses & Property

Item 4

FRY-6 Annual Reporting - December 2014

25% or more ownership in another business I.e., corporation, partnership, or LLC
25% or more ownership in real estate held by a partnership

Director: Brownlee Reagan - deceased 12.3.13

Businesses & Property

Experience Hospitality LLC
DBA Reagan Hotels
DBA Intown Resorts - Four Seasons
DBA Reagan Resort Inn
DBA Best Western Fabulous Chalet Inn
DBA Smokyland Motel
DBA Howard Johnson Hotel - Gatlinburg
DBA Howard Johnson Hotel - St. Pete Beach
DBA East Gatlinburg Partners
DBA Reagan Terrace Mall
DBA Shops at Carousel Mall
DBA Gatlinburg Theme Park
DBA Econo Lodge on the River

East Gatlinburg Partnership
Campground & Rental Property
Gatlinburg, TN
100.00%

Gatlinburg Resorts Partnership
d/b/a Carousel Mall (12 Shops) & Restaurant
Gatlinburg, TN
100%

Reagan Terrace Mall
28 Shops & Acerage
100%

Howard Johnson Hotel
104 Rooms & Restaurant
Gatlinburg, TN
100%

Reagan Resorts Inn - 63 rooms
Gatlinburg, TN
50%

Reagan Hotels
Gatlinburg, TN
100%

Experience Hospitality LLC was formed afte
Mr. Reagan's death to facilitate managemen
of various business entities.

Gatlinburg Theme Park of Sevier Co
Gatlinburg, TN
100.00%

Reagan Smokyland Motel, Inc. (S-co
Gatlinburg, TN
100%

Best Western Fabulous Chalet Inn
Gatlinburg, TN
100%

Intown Resorts, Inc (S-corp)
Four Seasons Motel
Gatlinburg, TN
100%

Howard Johnson Hotel 150 Rooms
Restaurant - Gulf of Mexico
St. Pete Beach, FL
100%

Econolodge - On the River
Gatlinburg, TN
100%

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25% or more ownership in another business I.e. corporation, partnership, or LLC
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Report Item 4:

Shareholder: Billy Proffitt

Businesses & Property

FlapJacks (Black Bear Property Lease)
Gatlinburg, TN
100%

Sleepy Bear Motel
Gatlinburg, TN
100%

Seals and Proffitt Partnership
Comfort Hotel DBA Ramada Hotel
Knoxville, TN
50%

Outlet Center Limited Partnership
Riverview Mall
Pigeon Forge, TN
34%

Mountain Acres
Undeveloped Real Estate
Gatlinburg, TN
66.67%

Sevco Delco
Undeveloped Real Estate
Gatlinburg, TN
49.80%

Gatlinburg LLC
DBA Clarion Inn and Suites
Gatlinburg, TN
100%

Congleton Lane LLC
207 Acres
Lexington, KY
100%

River Vista LLC
Pigeon Forge, TN
34%

Christ in the Smokies
Gatlinburg, TN
50%

Tennessee State Bancshares
Bank Holding Company
Pigeon Forge, TN
39.82%

Sugarland Weddings, Inc.
Gatlinburg, TN
100%

Billy Proffitt
14 Acres Undeveloped Real Estate
Leasehold
Sevierville, TN
50%

7 Acres Hwy 321
Gatlinburg, TN
50%

10 Acres Webbs Creek
Sevierville, TN
50%

56 Acres
Cosby, TN
50%

Mountain Lakes Golf
Parking Lot
Gatlinburg, TN
100%

Billy Proffitt, Trustee
Midway 402
Knox Co. TN
50%

Real Estate Investment
153 Acres Highway 66
Sevierville, TN
25%

Billy Proffitt
26 Acres Mossy Creek
Jefferson Co, TN
50%

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25% or more ownership in another business I.e., corporation, partnership, or LLC
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Report Item 4:

Director - Alfred Newman

Businesses & Property

Rental House
1395 Kellum Rd.
Sevierville, TN
50%

38 Acres & Barn
Kellum Road
Sevierville, TN
50%

Rental House & Lot
1487 Douglas Dam Rd.
Sevierville, TN
50%

8 Acres
Kellum Road
Sevierville, TN
50%

50 Acres - Kellum Property
Sevierville, TN
50%

Latham Property
8 Lots Douglas Dam
Sevierville, TN
50%

Meadowbrook Drive House & Lots
Pigeon Forge, TN
50%

3460 Parton Lane Cabin
Sevierville, TN
50%

Emily Drive - 1 Lot
Sevierville, TN
50%

Emily Drive - 1 Lot
Sevierville, TN
50%

Emily Drive - 1 Lot
Sevierville, TN
50%

House & 2 Lots
Emily Drive
Sevierville, TN
50%

Alfred Newman and Travis McCroskey
Sevierville, TN
50%

Douglas Dam Road Lot
Sevierville, TN
50%

Report Item 4:

Director: Wayne Ayers

Businesses & Property

Book Warehouse
& adjoining lot
Pigeon Forge, TN
100%

Wayne Ayers
DBA Bradford Square
Sevierville, TN
50%

Wayne Ayers
DBA Boyds Creek Construction
Sevierville, TN
100%

Wayne Ayers
DBA Riverside Rentals
Sevierville, TN
50%

Wayne Ayers
DBA Sugar Hollow Rentals
Sevierville, Tn
50%

Pigeon Forge BP
Pigeon Forge, TN
100%

Pigeon River Estate
Pine Grove - 1 Lot
Pigeon Forge, TN
25%

Wilderness Creek Rentals
Teague Mill
Gatlinburg, TN
33.30%

WBMD LLC
Pigeon Forge, TN
25%

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Report Item 4:

Director - Richard Todd Proffitt

Businesses & Property

Real Estate
Gatlinburg, TN
50%

FRY-6 Annual Reporting - December 2014

Report Item 4: 25% or more ownership in another business I.e., corporation, partnership, or LLC
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Director: Travis McCroskey

Businesses & Property

Rental Cabin
3460 Parton Ln
Sevierville, TN
25%

40 Acres French Broad River
Sevierville, TN
50%

Landmark Inn, Inc.
Hotel 1 - Forks of the River Pkwy
Sevierville, TN
33.33%

Vacant Land
2 Acres Dollywood Lane
Pigeon Forge, TN
33.3%

Vacant Land
9.5 Acres Douglas Lake
Sevierville, TN
50%

Emily Drive - 1 Lot
Sevierville, TN
50%

200 Acres French Broad River
Boyd's Creek
Sevierville, TN
50%

Mount Properties
Sole Proprietorship
Sevierville, TN
100%

Quarles Farm
Sevierville, TN
50%

Vacant Lot
Douglas Dam Rd
Sevierville, TN
50%

Meadowbrook Drive Property (House & Lot)
Pigeon Forge, TN
50%

Park Road Property - House
Sevierville, TN
50%

Vacant Land
Big River Overlook
Sevierville, TN
50%

House & 2 Lots
Emily Drive
Sevierville, TN
50%

Alfred Newman & Travis McCroskey
Sevierville, TN
50%

M&M Farms
Sevierville, TN
100%

M&M Storage
Sevierville, TN
100%

Seagle Farm
Sevierville, TN
100%

FRY-6 Annual Reporting - December 2014

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Report Item 4:

Director - Mitchell H. McCarter

Businesses & Property

Commercial Building & Lot 304
Parkway
Gatlinburg, TN
100%

Mountain Villas, LLC
Gatlinburg, TN
33.33%

McCarter Lumber Co, LLC
Greeneville, TN
33.30%

Real Estate Acerage - Mini Storage Units
11 Acres 1051 Banner Road
Gatlinburg, TN
50%

Real Estate Acerage
310 Hughes Road
Gatlinburg, TN
50%

M&M Property Management LLC
Pigeon Forge, TN
50%

Property Lease 286 & 288 Parkway
Gatlinburg, TN
100%

Chapman Hwy
35 Acres
33.30%

Parkway Liquor Store
Gatlinburg, TN
100%

McCarter Racing LLC
DBA 411 Motor Speedway
Seymour, TN
100%

Hidden Valley Ranch
665 Acres
White Pine, TN
100%

McCarter Lumber Company
of Sevier County
50%

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Report Item 4:

Director - Charles R. Frost Jr.

Businesses & Property

Chuck Frost & Olivia Frost
Sevierville, TN
50%

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Report Item 4:

Director - Robert A. Tino

Businesses & Property

Robert A. Tino Gallery, Inc.
Sevierville, TN
100%

Denton Properties, LLC2
Sevierville, TN
100%

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Report Item 4:

Director - Lawrence Andrew Proffitt

Businesses & Property

Real Estate
Gatlinburg, Tn
50%

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25% or more ownership in real estate held by a partnership

Report Item 4:

Executive Officer: J. Scott Gibson

Businesses & Property

Sterling Breeze Condo
Panama City Beach, FL
33.33%

2 Lots in Highland Parks
Seagrove Beach, FL
33.33%

FRY-6 Annual Reporting - December 2014

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Report Item 4:

Executive Officer Tammie M. Sutton

Businesses & Property

None to report

FRY-6 Annual Reporting - December 2014

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Report Item 4:

Executive Officer: Jennifer Lynn Reinhard

Businesses & Property

None to Report

FRY-6 Annual Reporting - December 2014

25% or more ownership in another business I.e., corporation, partnership, or LLC
25% or more ownership in real estate held by a partnership

Report Item 4:

Executive Officer: R. Stephen Hagood

Businesses & Property

Sandtrap Road, LLC
(real estate holdings)
Florida

FRY-6 Annual Reporting - December 2014

25% or more ownership in another business I.e., corporation, partnership, or LLC
25% or more ownership in real estate held by a partnership

Report Item 4:

Executive Officer: Ray B. Sterling

Businesses & Property

None to report

Schedule Item #4 (4b.)

Please take note that no directors, officers or principal shareholders own or control any securities in TSB Insurance Agency, Inc.

Comments to FRY6
Report Item 4 / Section 4. (b)

There is only 1 share of Tennessee State Bank stock and that share is held by the holding company.

Tennessee State Bancshares filed a revocation to become a C corporation. This was approved and is effective for tax year beginning 2011.