

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

APR 13 2014

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, 2014

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

UniSouth, Inc

Legal Title of Holding Company

PO Dr 29

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

Umatilla

FL

32784

City

State

Zip Code

750 North Central Ave., Umatilla, FL 32784

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Connie Frady

CFO

Name

Title

352-669-2121

Area Code / Phone Number / Extension

352-669-8822

Area Code / FAX Number

connie.fraday@unitedsouthernbank.com

E-mail Address

www.unitedsouthernbank.com

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

I, Gregory L. Nelson

Name of the Holding Company Director and Official

President and ECO

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.

Signature of Holding Company Director and Official

03/09/2015

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 1141601
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 Holding Companies

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

United Southern Bank

Legal Title of Subsidiary Holding Company

PO Dr 29

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

Umatilla

FL

32784

City

State

Zip Code

750 North Central Ave., Umatilla, FL 32784

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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Physical Location (if different from mailing address)

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

City

State

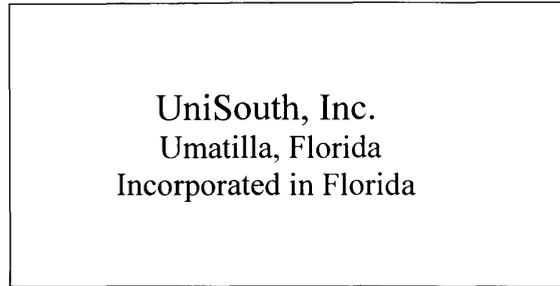
Zip Code

Physical Location (if different from mailing address)

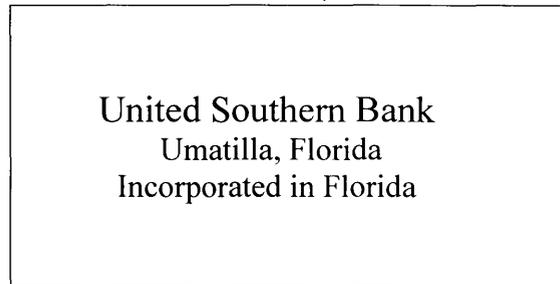
Report Item(2a)
Form FR Y-6

UniSouth, Inc.
Umatilla, Florida
Fiscal Year Ending December 31, 2014

Organization Chart



| 100%



Results: A list of branches for your holding company: **UNISOUTH, INC. (1141601) of UMATILLA, FL**.
 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)	327435	UNITED SOUTHERN BANK	750 N. CENTRAL AVENUE	UMATILLA	FL	32784	LAKE	UNITED STATES	9773	0	UNITED SOUTHERN BANK	327435	
ok		Limited Service	3740914	LAKEVIEW TERRACE OFFICE	331 RAINTREE DRIVE	ALTOONA	FL	32702	LAKE	UNITED STATES	234038	9	UNITED SOUTHERN BANK	327435	
ok		Full Service	192334	ASTOR BRANCH	24510 S. R 40	ASTOR	FL	32102	LAKE	UNITED STATES	234032	3	UNITED SOUTHERN BANK	327435	
ok		Full Service	3740932	CLERMONT OFFICE	1510 EAST STATE ROAD 50	CLERMONT	FL	34711	LAKE	UNITED STATES	422885	12	UNITED SOUTHERN BANK	327435	
ok		Full Service	291639	EUSTIS BRANCH	2701 SOUTH BAY STREET	EUSTIS	FL	32726	LAKE	UNITED STATES	234033	4	UNITED SOUTHERN BANK	327435	
ok		Full Service	449739	LADY LAKE BRANCH	13609 US HWY. 441	LADY LAKE	FL	32159	LAKE	UNITED STATES	234030	1	UNITED SOUTHERN BANK	327435	
ok		Full Service	2784658	VILLAGES BRANCH, THE	13609 U.S. HIGHWAY 441	LADY LAKE	FL	32159	SUMTER	UNITED STATES	234040	11	UNITED SOUTHERN BANK	327435	
ok		Limited Service	4389543	LAKE PORT SQUARE BRANCH	900 LAKE PORT BOULEVARD	LEESBURG	FL	34748	LAKE	UNITED STATES	529961	13	UNITED SOUTHERN BANK	327435	
ok		Full Service	3740923	LEESBURG OFFICE	515 WEST MAIN STREET	LEESBURG	FL	34748	LAKE	UNITED STATES	234039	10	UNITED SOUTHERN BANK	327435	
ok		Full Service	1402665	LISBON OFFICE	10021 COUNTY ROAD 44 WEST	LEESBURG	FL	34788	LAKE	UNITED STATES	234034	5	UNITED SOUTHERN BANK	327435	
ok		Full Service	1413492	SOUTH LEESBURG BRANCH	27524 HIGHWAY 27 & CR 48	LEESBURG	FL	34748	LAKE	UNITED STATES	234035	6	UNITED SOUTHERN BANK	327435	
ok		Full Service	2114189	MOUNT DORA OFFICE	19010 HWY 441	MOUNT DORA	FL	32757	LAKE	UNITED STATES	234036	7	UNITED SOUTHERN BANK	327435	
ok		Full Service	290034	TAVARES BRANCH	1303 NORTH NEW HAMPSHIRE AVENUE	TAVARES	FL	32778	LAKE	UNITED STATES	234031	2	UNITED SOUTHERN BANK	327435	

**UNISOUTH, INC.
Form FRY-6**

**REPORT ITEM 3.1 Securities Holders
Record Date 12/31/2014**

Name, City, State	Country of Citizenship	Total # of shares owned or voting in Holding Co.	% of ownership & voting in Holding Co.
Nelson, Jr., John F. Trust Dated 5/28/98 John F. Nelson Jr, TTEE Umatilla, FL	USA	47,090	2.8434%
Nelson Enterprises, Inc. Umatilla, FL	USA	30,126	1.8191%
John F. Nelson, Jr. Trust Umatilla, FL	USA	69,995	4.2266%
Jonathan Lee Nelson, Minor J.F. Nelson, Jr.. Custodian Umatilla, FL	USA	100	0.0060%
Adam Tyler Nelson, Minor J.F. Nelson, Jr.. Custodian Umatilla, FL	USA	53	0.0032%
Cheryl S. Nelson Family Trust Umatilla, FL	USA	4,533	0.2737%
This is a combined total for this shareholder			9.1720%
Carl R. Pennington Jr. P.A. Profit Sharing Plan Tallahassee, FL	USA	18,306	1.1053%
Carl R. Pennington Jr. Tallahassee, FL	USA	64,197	3.8764%
Carl R. Pennington Trust dated 4/10/80 Carl R. Pennington Jr. P.A. Profit Sharing Plan Tallahassee, FL	USA	7,272	0.4391%
This is a combined total for this shareholder			5.4208%
REPORT ITEM 3.2 Securities Holders	N/A		

Unisouth, Inc.
Report Item 4 Insiders
Record Date 12/31/14

(1)	(2)	3(a)(b)	3 (c)	4(a)(b) % of Ownership & Voting in Holding Co. & United Southern Bank	4(a)(b) Total # of Shares Owned or voting in Holding Co. & United Southern Bank	4(c.) # of shares in Co. with Voting Power of 25% or more	4(c.) % of Owner- ship in Co. with Voting Power of 25% or more						
Name/Adress	Principal Occupation	Title or Position with Holding Co. & United Southern Bank	Title or Position With Other Company										
Clement, Edward G Longwood, Florida USA	Attorney	Director	Pres. of G. Edward Clement, P.A. Mt. Dora, FL	UniSouth, Inc. - 7946% USB - N/A	UniSouth, Inc. - 13,161 USB - N/A		100%						
			Manager of 308 East 5th Ave.. LLC Mt. Dora, FL				50%						
			Manager of 1503 Donnelly, LLC Mt. Dora, FL				50%						
			Manager of American Title Ins. Agency, LLC Mt. Dora, FL				50%						
			Manager of PC Equipment Leasing, LLC Mt. Dora, FL				50%						
			Manager of Canoe Creek Self Storage, LLC Ocoee, FL				33.3%						
			Manager of C Real Estate Properties, LLC Mt. Dora, FL				100%						
			VP of Lowndes, Drosdick, Doster, Kantor & Reed, P.A. Orlando, FL				2%						
			Paul W. Bryan II Umatilla, Florida USA				Realtor	Director	Pres. Of Bryan Properties, Inc Tavares, FL	UniSouth, Inc. - 1.9949% USB - N/A	UniSouth, Inc. - 33,039 USB - N/A		100%
									Part owner of Piney Island Ferns, Inc. Umatilla, FL				15%
B & B Ferns, LLC Managing Member/Owner Tavares, FL	100%												
Tavares Regional Medical Group, LLC Managing Member/Owner Tavares, FL	25%												
Bryan Rentals, A Florida General Partnership Managing Partner/Owner Tavares, FL	33.3%												

Unisouth, Inc.
Report Item 4
Record Date 12/31/14

(1) Name/Address	(2) Principal Occupation	3(a) Title or Position with Holding Co. & United Southern Bank	3 (b) Title or Position With Other Company	4(a) % of Ownership & Voting in Holding Co. & United Southern Bank	4(a)(b) # of shares in Co. with Voting Power of 25% or more	4(c.) Total # of Shares Owned or voting in Holding Co. & United Southern Bank	4(c.) % of Ownership with Voting Power of 25% or more
Hanson, Catherine C. Sorrento, Florida USA	Realtor	Director	Pres. of Catherine Hanson Real Estate Sorrento, FL Part Owner of Hanson & Nipe, LLC Sorrento, FL Pres. Of Garden Gate Real Estate, Inc. Mt. Dora, FL	UniSouth, Inc. - .3839% USB - N/A	100	UniSouth, Inc. - 6,360 USB - N/A	100% 50% 25%
Nelson, Gregory L. Umatilla, Florida USA	N/A	Director President & CEO		UniSouth, Inc. - 2.444% USB - N/A	N/A	UniSouth, Inc. - 40,481 USB - N/A	N/A
Husebo, Lanny D. Leesburg, Florida USA	Advertising & Public Relations	Director	Pres. Of Husebo Advertising & Public Relations, Inc. Leesburg, FL	UniSouth, Inc. - 0.0694% USB - N/A	100	UniSouth, Inc. - 1,150 USB - N/A	100%
Granger, Robert C, Jr. Eustis, FL	Construction & Development	Director	Granger-Carter Construction & Development, Inc Eustis, FL Pres. Of Ridge Outdoors U.S.A. Inc Eustis, FL Pres. Of G & C Enterprises of Lake County, Inc. Eustis, FL	UniSouth, Inc.-.2897%	50	UniSouth, Inc. - 4,800	90% 97.5% 50%
Andrews, Daniel M. Leesburg, FL	Public Accountant	Director	Andrews & Miller, P.A. Leesburg, FL Kairos Ventures, LLC Bluffton, SC Andrews Real Estate Ventures, LLC Lady Lake, FL Kairos Real Estate Ventures, LLC Bluffton, SC				50 50 50 50

Unisouth, Inc.
Report Item 4
Record Date 12/31/14

(1) Name/Address	(2) Principal Occupation	3(a) Title or Position with Holding Co. & USB	3 (b) Title or Position With Other Company	4(a) % of Ownership & Voting in Holding Co. & United Southern Bank	4(a)(b) Total # of Shares Owned or voting in Holding Co. & United Southern Bank	4(c.) # of shares in Co. with Voting Power of 25% or more	4(c.) % of Ownership in Co. with Voting Power of 25% or more
Fraday, Connie C. Mt. Dora, Florida USA	N/A	S.VP/Secretary	N/A	UniSouth, Inc. - .3258% USB - N/A	UniSouth, Inc. - 5,396 USB - N/A	N/A	N/A
Adrid, Robert P. Mt. Dora, Florida USA	N/A	Executive Vice President	N/A	UniSouth, Inc. - 0.6756% USB - N/A	UniSouth, Inc. - 11,189 USB - N/A	N/A	N/A
Lewis, Gregory R. Leesburg, Florida USA	N/A	Senior Vice President United Southern Bank	N/A	UniSouth, Inc. - 0.3386% USB-N/A	UniSouth, Inc. - 5,608 USB - N/A	N/A	N/A
Carpenter, Kenneth W. Eustis, Florida USA	N/A	Senior Vice President United Southern Bank	Treasurer G & C Enterprises of Lake County, Inc. Eustis, FL Owner of Accent on Interiors Eustis, FL	UniSouth, Inc. -0.0455% USB- N/A	UniSouth, Inc. - 754 USB - N/A	50	50% 100%
Stephens, Michael Eustis, Florida USA	N/A	Senior Vice President United Southern Bank	Stephens Tree Farm Umatilla, FL	UniSouth, Inc. - 0.0726% USB- N/A	UniSouth, Inc. - 1,203 USB - N/A	N/A	50%