

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, 2015

Month / Day / Year

N/A

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

I, Robert R. Ramsey

Name of the Holding Company Director and Official

President & CEO/Director

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
 USAL Bancorp, Inc.

Legal Title of Holding Company

104 East Hardaway Avenue/PO Box 570

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

Union Springs

AL

36089

City

State

Zip Code

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.

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

Marsha S. Moffett

EVP/CFO

Name

Title

334-409-2980

Area Code / Phone Number / Extension

334-396-2299

Area Code / FAX Number

mmoffett@amerifirstbank.com

E-mail Address

Robert R. Ramsey

Signature of Holding Company Director and Official

03/28/2016

Date of Signature

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

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 2685577
 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."

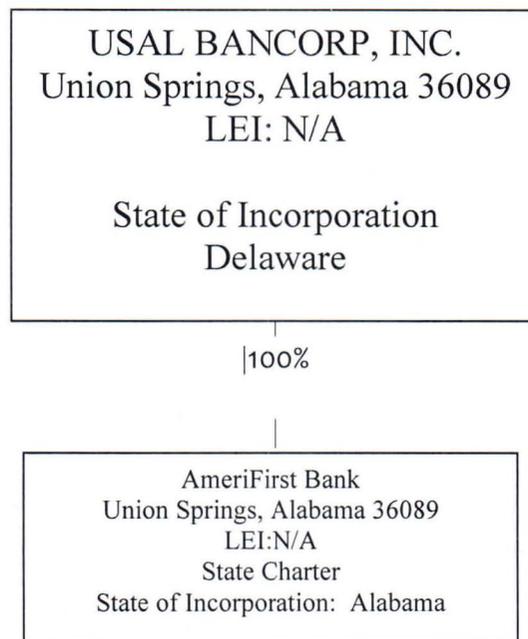
No



USAL Bancorp, Inc.
Union Springs, AL 36089
Fiscal Year Ending December 31, 2015

Report Item:

- 1> a. The BHC is not required to prepare Form 10K and is not registered with the SEC.
- 1> b. The BHC does prepare an annual report for its shareholders. Enclosed are two copies of the annual report.
- 2> Organizational Chart



Supplement to Organizational Chart:

- 2a> Not Applicable
- 2b> Applicable/Attached
- 2c> Not Applicable
- 2d> Not Applicable

Results: A list of branches for your depository institution: AMERIFIRST BANK (ID_RSSD: 139133).
 This depository institution is held by USAL BANCORP, INC. (2685577) of UNION SPRINGS, AL.
 The data are as of 12/31/2015. Data reflects information that was received and processed through 04/05/2016.

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)	139133	AMERIFIRST BANK	104 EAST HARDAWAY AVENUE	UNION SPRINGS	AL	36089	BULLOCK	UNITED STATES	1859	0	AMERIFIRST BANK	139133	
OK		Full Service	2798217	PEPPERTREE BRANCH	8165 VAUGHAN ROAD	MONTGOMERY	AL	36116	MONTGOMERY	UNITED STATES	194512	2	AMERIFIRST BANK	139133	
OK		Full Service	3812174	PRATTVILLE OFFICE	1799 HIGHWAY 14 EAST	PRATTVILLE	AL	36066	AUTAUGA	UNITED STATES	480332	5	AMERIFIRST BANK	139133	

USAL Bancorp, Inc.
 Union Springs, AL 36089
 Fiscal Year Ending December 31, 2015

Report Item 3: Shareholders		
Current Shareholders with ownership, control or holdings of 5% or more With power to vote as of 12/31/2015		
(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and % of each class of voting securities
Tony Gibson Union Springs, Alabama United States of America	USA	22,440 voting shares 11.74973% of Common
(2)(a) Name and Address	(2)(b) Country or Citizenship Or Incorporation	(2)(c) Number and % of each class of voting securities

None

None

None

