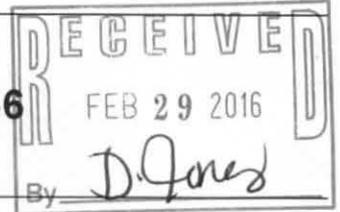


Board of Governors of the Federal Reserve System



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, Matt Ricker

Name of the Holding Company Director and Official

Board Member

Title of the Holding Company Director and Official

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

N/A

Physical Location (if different from mailing address)

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.

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

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

Signature of Holding Company Director and Official

02/22/2016

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
 C.I.

10000003

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)

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)

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)

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)

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)

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)

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)

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)



**VOLUNTEER STATE BANCSHARES, INC.
DECEMBER 31, 2015
ANNUAL REPORT ON FORM FRY-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. (LEI – N/A)
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 (LEI – N/A)

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. (LEI – N/A)

(3) NONBANK SUBSIDIARY

VOLUNTEER FINANCIAL GROUP, INC. (Incorporated in the State of Tennessee) (LEI-N/A)

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) (LEI-N/A)

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

Results: A list of branches for your holding company: VOLUNTEER STATE BANCSHARES, INC. (1080803) of PORTLAND, TN.
The data are as of 12/31/2015. Data reflects information that was received and processed through: 01/07/2016.

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)	774132	VOLUNTEER STATE BANK	101 HIGHWAY 52 WEST	PORTLAND	TN	37148	SUMNER	UNITED STATES	15648	0	VOLUNTEER STATE BANK	774132	
OK		Full Service	821438	GALLATIN BRANCH	615 NASHVILLE PIKE	GALLATIN	TN	37066	SUMNER	UNITED STATES	254620	1	VOLUNTEER STATE BANK	774132	
OK		Full Service	4443436	GREENSBORO VILLAGE BRANCH	1553 NASHVILLE PIKE	GALLATIN	TN	37066	SUMNER	UNITED STATES	521601	13	VOLUNTEER STATE BANK	774132	
OK		Full Service	3729601	GOODLETTSVILLE BRANCH	405 LONG HOLLOW PIKE	GOODLETTSVILLE	TN	37072	SUMNER	UNITED STATES	472670	11	VOLUNTEER STATE BANK	774132	
OK		Full Service	383936	HENDERSONVILLE BRANCH	323 EAST MAIN STREET	HENDERSONVILLE	TN	37075	SUMNER	UNITED STATES	506540	12	VOLUNTEER STATE BANK	774132	
OK		Full Service	3574445	NEW SHACKLE ISLAND BRANCH	530 NEW SHACKLE ISLAND ROAD	HENDERSONVILLE	TN	37075	SUMNER	UNITED STATES	461766	10	VOLUNTEER STATE BANK	774132	
OK		Full Service	773630	ORLINDA BRANCH	1204 EAST CHURCH STREET	ORLINDA	TN	37141	ROBERTSON	UNITED STATES	6102	4	VOLUNTEER STATE BANK	774132	
OK		Full Service	969330	SPRINGFIELD BRANCH	1310 MEMORIAL BLVD	SPRINGFIELD	TN	37172	ROBERTSON	UNITED STATES	254621	5	VOLUNTEER STATE BANK	774132	
OK		Full Service	170435	WHITEHOUSE BRANCH	2920 HIGHWAY 31 WEST	WHITE HOUSE	TN	37188	SUMNER	UNITED STATES	208716	9	VOLUNTEER STATE BANK	774132	



Larry Joe Collins 22 13.92%

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) I. 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). 28 shares of Common Stock, 17.72%

(b). None

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

(2) I. 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, Middle Tennessee Insurance Agency, and Guaranty Trust Mortgage Company.

(c). None

4(a). None

(b). None

(c). None

(3) I. Jeffrey David Collins



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	28	17.72%
---------------	----	--------

(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	22	13.92%
-------------------	----	--------

(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	22	13.92%
---------------	----	--------

(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	22	13.92%
-----------------------	----	--------

(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	22	13.92%
----------------------	----	--------

(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.



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). 22 shares of Common Stock, 13.92%

(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) 22 shares of common stock, 13.92%

- (c) None
- 4. (a) 22 shares of common stock, 13.92%
- (b) None
- (c) None

REVISED
3/18/10



(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) 22 shares of common stock, 13.92%

(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) 22 shares of common stock, 13.92%

(b) None

(c) None

(8.) 1. Tammy Collins
Portland, Tennessee 37148, United State of America

2. None

3. (a) Principal Shareholder

(b) None