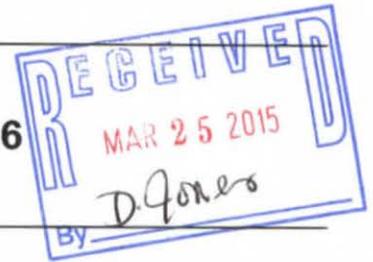


Board of Governors of the Federal Reserve System



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, 2014

Month / Day / Year

N/A

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

I. **ROBIN CUMMINGS**

Name of the Holding Company Director and Official

CHIEF EXECUTIVE OFFICER

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.

Reporter's Name, Street, and Mailing Address

ALTRUST FINANCIAL SERVICES, INC.

Legal Title of Holding Company

1912 CHEROKEE AVE SW

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

CULLMAN

AL

35055

City

State

Zip Code

N/A

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:

Sheila Sizemore

Vice President/Controller

Name

Title

256-737-7014

Area Code / Phone Number / Extension

256-737-7042

Area Code / FAX Number

ssizemore@peoplesbankal.com

E-mail Address

ssizemore@peoplesbankal.com

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

Signature of Holding Company Director and Official

03/19/2015

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
C.I.

1136595

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) _____

Altrust Financial Services, Inc

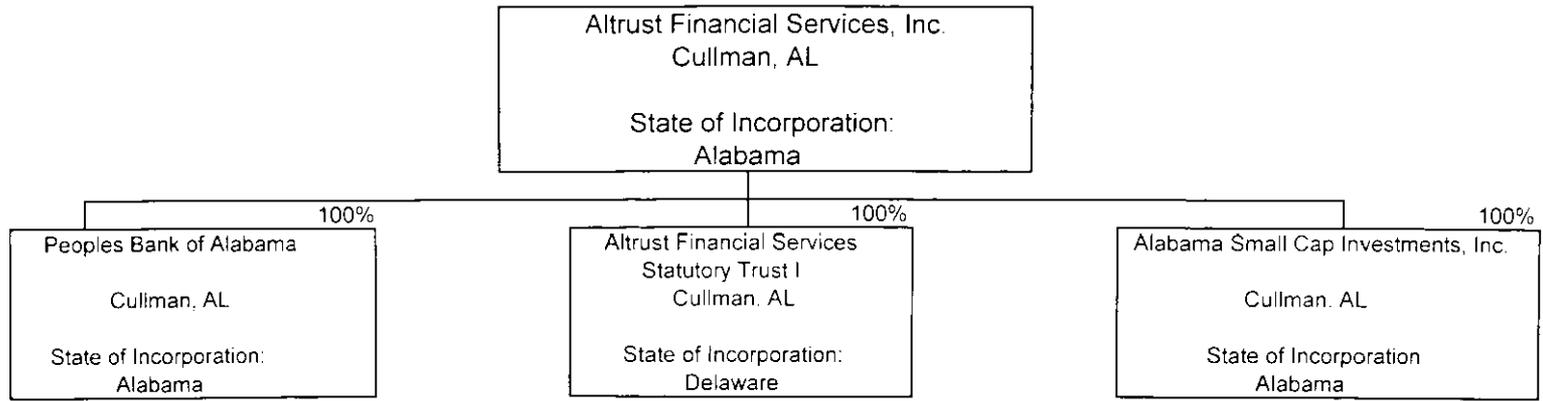
FR Y-6 12/31/14

Report Item

- 1 Annual Report
Will be sent under separate cover

- 2 Organizational Chart

- 2b Submitted via email on 3/19/2015



Results: A list of branches for your depository institution: PEOPLES BANK OF ALABAMA (ID_RSSD: 60330).
 This depository institution is held by ALTRUST FINANCIAL SERVICES, INC. (1136595) of CULLMAN, AL.
 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 Procedures

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)	60330	PEOPLES BANK OF ALABAMA	1912 CHEROKEE AVENUE SOUTH WEST	CULLMAN	AL	35055	CULLMAN	UNITED STATES	15719	0	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	1702677	ALBERTVILLE BRANCH	7473 US HIGHWAY 431	ALBERTVILLE	AL	35950	MARSHALL	UNITED STATES	471135	35	PEOPLES BANK OF ALABAMA	60330	
					2133 NORTH BRINDLEE MOUNTAIN PARKWAY	ARAB	AL	35016	MARSHALL	UNITED STATES		361447	16	PEOPLES BANK OF ALABAMA	60330
OK		Full Service	2945682	BRINDLEE MOUNTAIN BRANCH	910 NORTH BRINDLEE MOUNTAIN PARKWAY	ARAB	AL	35016	MARSHALL	UNITED STATES	180937	18	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	2148746	BRINDLEE MOUNTAIN PARKWAY BRANCH		ARAB	AL	35016	MARSHALL	UNITED STATES	180937	18	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	1403822	BAILEYTON BRANCH	12081 HIGHWAY 69 N.	BAILEYTON	AL	35019	CULLMAN	UNITED STATES	254861	6	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	3387319	BLOUNTSVILLE BRANCH	68870 MAIN STREET SOUTH	BLOUNTSVILLE	AL	35031	BLOUNT	UNITED STATES	450818	31	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	2722502	BOAZ BRANCH	200 BILLY DYAR BLVD	BOAZ	AL	35957	MARSHALL	UNITED STATES	180951	21	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	3808832	CENTRE BRANCH	1285 CHESNUT BYPASS	CENTRE	AL	35960	CHEROKEE	UNITED STATES	Not Required	Not Required	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	3771570	NORTH CULLMAN BRANCH	5052 US HWY 157	CULLMAN	AL	35055	CULLMAN	UNITED STATES	418510	23	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	3433261	6TH AVENUE BRANCH	1737 6TH AVENUE SOUTHEAST	DECATUR	AL	35601	MORGAN	UNITED STATES	448968	30	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	2198817	DECATUR BRANCH	401 LEE STREET	DECATUR	AL	35601	MORGAN	UNITED STATES	272283	7	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	3927854	GADSDEN BRANCH	400 WEST MEIGHAN BOULEVARD	GADSDEN	AL	35901	ETOWAH	UNITED STATES	Not Required	Not Required	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	2314934	GARDENDALE BRANCH	336 FIELDSTOWN ROAD	GARDENDALE	AL	35071	JEFFERSON	UNITED STATES	254862	8	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	2814377	GUNTERSVILLE BRANCH	14340 HIGHWAY 431 NORTH	GUNTERSVILLE	AL	35976	MARSHALL	UNITED STATES	180952	22	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	2368843	DODGE CITY BRANCH	435 HIGHWAY 69 SOUTH	HANCEVILLE	AL	35077	CULLMAN	UNITED STATES	254863	9	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	1162848	HANCEVILLE BRANCH	204 MAIN STREET SOUTHEAST	HANCEVILLE	AL	35077	CULLMAN	UNITED STATES	254857	2	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	3643501	HARTSELLE BRANCH	501 HIGHWAY 31 SW	HARTSELLE	AL	35640	MORGAN	UNITED STATES	468283	34	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	64534	HOLLY POND BRANCH	10695 U.S. HIGHWAY 278 EAST	HOLLY POND	AL	35083	CULLMAN	UNITED STATES	254856	1	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	1955723	LACEYS SPRING BRANCH	10437 HIGHWAY 36 WEST	LACEYS SPRING	AL	35754	MORGAN	UNITED STATES	262176	10	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	3340837	LOCUST FORK OFFICE	29900 STATE HIGHWAY 79	LOCUST FORK	AL	35097	BULLOCK	UNITED STATES	432313	26	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	2945646	ONEONTA BRANCH	918 2ND AVENUE EAST	ONEONTA	AL	35121	BLOUNT	UNITED STATES	358880	15	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	2050894	SOMERVILLE OFFICE	5276 HIGHWAY 67	SOMERVILLE	AL	35670	MORGAN	UNITED STATES	262179	11	PEOPLES BANK OF ALABAMA	60330	
OK		Full Service	2921435	WARRIOR BRANCH	420 CALDWELL DRIVE	WARRIOR	AL	35180	JEFFERSON	UNITED STATES	357704	14	PEOPLES BANK OF ALABAMA	60330	

10

Altrust Financial Services, Inc

FRY-6 12/31/14

Report Item 3 (1): Shareholders

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12-31-14

(1)(a) Name & Address	(1)(b) Country of	(1)(c) # and % of each class of voting securities	
Terry Neal & Tressa Walker Baileyton, AL	USA	292,837	6.23% Common Stock
Robin Cummings Cullman, AL	USA	256,023	5.45% Common Stock
Cecil Alan & Amy Walker Cullman, AL	USA	271,829	5.79% Common Stock
Timothy Dudley Walker Baileyton, AL	USA	247,960	5.28% Common Stock
Altrust Financial Services, Inc. Savings & ESOP Trust Trustee: Peoples Bank of Alabama Trust Officer: Lionel Powell Administrative Committee: Robin Cummings, Lionel Powell, Whit Drake All company stock in the trust shall be voted by the Trustee only in such manner as shall be directed by the Committee. Each participant will be entitled to instruct the Committee as to the manner in which shares of Company stock then allocated to his accounts will be voted, but only to the extent required by Sections 401(a)(22) and 409(e)(3) of the Code and the regulations thereunder.	USA	1,075,180	22.88% Common Stock

Report Item 3 (2): None

Altrust Financial Services, Inc

FRY-6 12/31/14

Report Item 4: Directors and Officers

(1) NAME ADDRESS	(2) OCCUPATION	(3a) HOLDING CO TITLE	(3b) SUBSIDIARY TITLE	(3c) OTHER BUSINESS	(4a) % VOTING SHARES IN BHC	(4b) SUBS	(4c) OTHER BUSINESS
Robin Cummings Cullman AL	Banking	Director Vice Chairman CEO	Director CEO (Peoples Bank)	N/A	5.45%	None	None
George Whit Drake Vestavia Hills AL	Attorney	Director	Director (Peoples Bank)	Attorney-own name	0.63%	None	Attorney
Noe Jasper Estes Guntersville AL	Retired	Director	Director (Peoples Bank)	N/A	0.90%	None	None
Cecil Alan Walker Cullman AL	Building Supply, Real Estate Construction	Director Chairman	Director (Peoples Bank)	Partner-Walker Bros. LTD Pres-Walker Servicing Corp Partner-Walker Mortgages LTD Partner-Gunters Landing LTD	5.79%	None	2.32% Walker Brother LTD 33.33 Walker Servicing Corp 2.32% Walker Mortgages LTD 2.32% Gunters Landing LTD
Terry Neal Walker Baileytown AL	Building Supply, Real Estate Construction	Director Secretary	Director Secretary (Peoples Bank)	Partner-Walker Bros. LTD Pres-Walker Servicing Corp Partner-Walker Mortgages LTD Partner-Gunters Landing LTD	6.23%	None	2.32% Walker Brother LTD 33.33 Walker Servicing Corp 2.32% Walker Mortgages LTD 2.32% Gunters Landing LTD
Timothy Dudley Walker Baileytown AL	Building Supply, Real Estate Construction	Director	Director (Peoples Bank)	Partner-Walker Bros. LTD Pres-Walker Servicing Corp Partner-Walker Mortgages LTD Partner-Gunters Landing LTD	5.28%	None	2.32% Walker Brother LTD 33.33 Walker Servicing Corp 2.32% Walker Mortgages LTD 2.32% Gunters Landing LTD
Brian Clarke Witcher Cullman AL	Used Car Dealer Financing Real Estate	Director	Director (Peoples Bank)	SouthPark Auto Sales Cullman Auto Financing WW Holdings LLC	1.30%	None	50% Southpark Auto Sales 50% Cullman Auto Financing 50% WW Holdings LLC
Candace Nath Hooten Arab AL	Banking	Director	Director EVP (Peoples Bank)	N/A	0.49%	None	None
Robert D Koncerak Alpharetta, GA	Banking	CFO	CFO (Peoples Bank)	N/A	0.00%	None	None
Timothy Williams Centre AL	Banking	N/A	Director President (Peoples Bank)	N/A	0.24%	None	None
Clayton R Lee, II Gardendale, AL	Banking	N/A	Director EVP (Peoples Bank)	N/A	0.14%	None	None
William Kinney	Banking	N/A	EVP (Peoples Bank)	N/A	0%	None	None
Altrust Financial Services, Inc Cullman AL	N/A	None	None	None	22.88% (A)	None	None

(A) ESOP holds 1,075,180 shares (including shares held by Exec. Officers) which is approximately 22.88% of total outstanding common stock.