

Board of Governors of the Federal Reserve System



Annual Report of Bank 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)). 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 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). 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 Bank Holding Companies* must be signed by one director of the top-tier bank holding company. This individual should also be a senior official of the top-tier bank holding company. In the event that the top-tier bank 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 bank holding company's fiscal year-end):
December 31, 2011
Month / Day / Year

I, **Charlie W. Bray, III**

Reporter's Name, Street, and Mailing Address
Atkinson County Bankshares Corporation

Name of the Bank Holding Company Director and Official
President

Legal Title of Bank Holding Company
P.O. Box 368

Title of the Bank Holding Company Director and Official

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

attest that the *Annual Report of Bank Holding Companies* (including the supporting attachments) for this report date have 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.

Willacoochee **GA** **31650**
City State Zip Code

6 Fleetwood Ave. East

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:

Tracy Taylor **Assistant Cashier**
Name Title

912-422-7400
Area Code / Phone Number / Extension

912-422-3300
Area Code / FAX Number

ttaylor@thepeoplesbank.com
E-mail Address

N/A

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

Charlie W. Bray III
Signature of Bank Holding Company Director and Official
03/21/2012

Date of Signature

For bank 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 **1081332**
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

RSSD Tiering for:
ATKINSON COUNTY BANKSHARES CORPORATION
 Structure as of 20111216 and going downward

Seq Num	ID RSSD	Legal Name	AddL	City	State/ Country	Dist FR	Ent Type	Actv Code	Basis of Relatnshp	PCT
0001	1081332	ATKINSON COUNTY BANKSHARES CORPORATION		WILLACOOCHEE	GEORGIA	6	BHC	551111		
0002	575133	PEOPLES BANK, THE		WILLACOOCHEE	GEORGIA	6	NMB	52211	Vtg Eqty	100

Total Number of Entities in the tree **2**
Total Number of Unique Entities in the tree **2**

Tier Selection Criteria

RSSD Tiering for	1081332 ATKINSON COUNTY BANKSHARES CORPORATION
As of Date	20111216
Direction	Down
Selection Rule	All Entities
Branches - Domestic Institutions	No Branches
Branches - Foreign Institutions	No Branches

Explanatory Notes

Entity Type	Description
BHC	BANK HOLDING COMPANY
NMB	NON-MEMBER BANK
Primary Activity Code	Description
52211	COMMERCIAL BANKING
551111	OFFICES OF BANK HOLDING COMPANIES
Basis of Relationship	Description
Vtg Eqty	Voting Equity

Two asterisks (**) next to the Seq Num indicates that confidentiality is pending or granted.
 An asterisk (*) next to the Addl Line Num denotes the Seq Num at which the offspring of this entity are listed.
 A dot dot dot notation (...) next to Legal Name denotes a circular relationship.

FORM FR Y-6

**ATKINSON COUNTY BANKSHARES COPORATION
WILLACOOCHEE, GEORGIA**

FISCAL YEAR ENDING DECEMBER 31, 2011

REPORT ITEM

1: Not Applicable

REPORT ITEM

2: Organizational Chart

**ATKINSON COUNTY BANKSHARES CORPORATION
WILLACOOCHEE, GEORGIA, USA**

100%

**THE PEOPLES BANK
WILLACOOCHEE, GEORGIA, USA**

FORM FR Y-6
ATKINSON COUNTY BANKSHARES CORPORATION
WILLACOOCHEE, GEORGIA
Fiscal Year Ending December 31, 2011

REPORT ITEM 3: SECURITIES HOLDERS

(1a) (1b) (1c) and (2a) (2b) (2c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of 12-31-11.			Securities holders not listed in 3(1a) through 3(1c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-11.		
(1a) Name & Address (City, State, Country)	(1b) Country of Citizenship or Incorporation	(1c) Number and Percentage of Each Class of Voting Securities	(2a) Name & Address (City, State, Country)	(2b) Country or Citizenship or Incorporation	(2c) Number and Percen- tage of Each Class of Voting Securities
Charlie W. Bray, III Willacoochee, GA	USA	7200 Shares 100% of common stock	N/A	N/A	N/A

FORM FRY-6
ATKINSON COUNTY BANKSHARES CORPORATION
FISCAL YEAR ENDING DECEMBER 31, 2011

REPORT ITEM 4: INSIDERS

(1) (2) (3)(A)(B)(C) AND (4)(A)(B)(C)

1. NAMES & ADDRESS (CITY, STATE, COUNTRY)	2. PRINCIPAL OCCUPATION IF OTHER THAN WITH BANK HOLDING CO.	3.A. TITLE & POSITION WITH BANK HOLDING COMPANY	3.B. TITLE & POSITION WITH SUBSIDIARIES (INCLUDE NAMES OF SUBSIDIARIES)	3.C. TITLE & POSITION WITH OTHER BUSINESSES (INCLUDE NAMES OF OTHER BUSINESSES)	4.A. PERCENTAGE OF VOTING SHARES IN BANK HOLDING COMPANY	4.B. PERCENTAGE OF VOTING SHARES IN SUBSIDIARIES (INCLUDE NAMES OF SUBSIDIARIES)	4.C. LIST NAMES OF OTHER COMPANIES (INCLUDE PARTNERSHIPS) IF 25% OR MORE OF VOTING SECURITIES ARE HELD (LIST NAMES OF COMPANIES AND PERCENTAGE OF VOTING SECURITIES HELD)
CHARLIE W. BRAY, III WILLACOOCHEE, GA, USA	N/A	PRESIDENT & DIRECTOR	PRESIDENT, CHIEF EXECUTIVE OFFICER, & DIRECTOR OF THE PEOPLES BANK	N/A	OWNS 7200 SHARES OR 100% OF COMMON STOCK	NONE	N/A
CELESTE L. BRAY WILLACOOCHEE, GA, USA	N/A	DIRECTOR	LOAN CLERK & DIRECTOR OF THE PEOPLES BANK	N/A	NONE	NONE	N/A
CURTIS J. CROSBY, JR. WILLACOOCHEE, GA, USA	PINENEEDLE, LLC	VICE CHAIRMAN, SECRETARY-TREASURER DIRECTOR	DIRECTOR OF THE PEOPLES BANK	GENERAL PARTNER OF PINENEEDLE, LLC, OWNER & PRESIDENT OF SPRINGHEAD PROPERTIES, LLC OWNER & PRESIDENT OF PINENEEDLE AVIATION, INC. OWNER & PRESIDENT OF PINENEEDLE FARMS, LLC OWNER & PRESIDENT OF RENEGADE MGMT., INC.	NONE	NONE	OWNS 50% OF COMMON STOCK OF PINENEEDLE, LLC OWNS 100% OF COMMON STOCK OF SPRINGHEAD PROP. OWNS 100% OF COMMON STOCK OF PINENEEDLE AVIATION, INC. OWNS 100% OF COMMON STOCK OF PINENEEDLE FARMS, LLC, 50% OF COMMON STOCK OF RENEGADE MGMT., INC
SHEILA HODGES GASKINS RETIRED WILLACOOCHEE, GA, USA		DIRECTOR	DIRECTOR OF THE PEOPLES BANK	N/A	NONE	NONE	N/A
LAQUIETTA P. GRIFFIN NASHVILLE, GA, USA	SELF-EMPLOYED: LIVESTOCK & FARMING	DIRECTOR	DIRECTOR OF THE PEOPLES BANK	N/A	NONE	NONE	N/A

SIDNEY N. STRICKLAND RETIRED
PEARSON, GA, USA

DIRECTOR

DIRECTOR OF
THE PEOPLES BANK

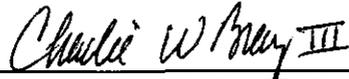
N/A

NONE

NONE

N/A

CONFIRMATION: RELATIVE TO ATKINSON COUNTY BANKSHARES CORPORATION, ALL CHANGES IN INVESTMENTS REQUIRED TO BE FILED ON THE FRY-6A, BANK HOLDING COMPANY REPORT OF CHANGES IN INVESTMENTS OR ACTIVITIES, HAVE BEEN REPORTED TO THE FEDERAL RESERVE.



CHARLIE W. BRAY, III, PRESIDENT