



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)

Reporter's Name, Street, and Mailing Address

Atlantic Coast Financial Corporation

Legal Title of Holding Company

4655 Salisbury Road, Suite 110

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

Jacksonville

FL

32256

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Dewayne Stone

Comptroller

Name

Title

(912) 284-2275

Area Code / Phone Number / Extension

Area Code / FAX Number

stoned@atlanticcoastbank.net

E-mail Address

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

I, **John K. Stephens, Jr.**

Name of the Holding Company Director and Official

Chief Executive Officer/Director

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

05/07/2015

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 **3840029**
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

n/a

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)

1. Annual report
See SEC filings

2. Org chart and domestic branch listing

SHLC Parent Company
Atlantic Coast Financial Corporation
Jacksonville, FL 32256 US.
Maryland Corporation

100% owner voting and non-voting shares:

Atlantic Coast Bank
Jacksonville, FL US.
Georgia Corporation - Federal Charter

Domestic Branches:

Popular Name	Date Opened	Street Address	City	County	State	Zip	Service Type
Waycross Branch	Circa 1939	505 Haines Ave.	Waycross	Ware	GA	31501	Full
Memorial Drive Branch	Circa 1985	2110 Memorial Drive	Waycross	Ware	GA	31501	Full
Douglas Branch	Circa 1990	1390 South Gaskins Ave.	Douglas	Coffee	GA	31533	Full
Garden City Branch	Circa 1992	213 Highway 80 West	Garden City	Chatham	GA	31408	Full
Deerwood Branch	July 1996	10328 Deerwood Park Blvd	Jacksonville	Duval	FL	32256	Full
Jacksonville Beach Branch	March 2003	1700 South 3rd Street	Jacksonville Beach	Duval	FL	32250	Full
Julington Creek Branch	October 2006	2766 Race Track Road	Jacksonville	St. Johns	FL	32259	Full
Neptune Beach Branch	March 2003	1425 Atlantic Blvd	Neptune Beach	Duval	FL	32266	Full
Normandy Branch	November 2000	8048 Normandy Blvd	Jacksonville	Duval	FL	32221	Full
Orange Park Branch	October 1991	1567 Kingsley Ave	Jacksonville	Clay	FL	32073	Full
University Branch	June 2002	930 North University Blvd	Jacksonville	Duval	FL	32211	Full

3.1 Security holders (As of December 31, 2014):

Name	City	State/Country	Percentage of each class of voting shares	Number Of Shares
Basswood Capital Management, LLC	New York	NY, USA	9.90%	1,535,310
Bhanu Choudhrie	Jacksonville	FL, USA	9.09%	1,409,077
FJ Capital Management, LLC	McLean	VA, USA	8.87%	1,375,600
Wellington Management Company, LLP	Boston	MA, USA	8.83%	1,368,820
The Albury Investment Partnership	Sydney	Australia	8.57%	1,328,666
Mendon Capital Advisors Corp	Rochester	NY, USA	7.42%	1,150,000
TFO USA Limited	New York	NY, USA	6.94%	1,076,512
RMB Capital Holdings, LLC	Chicago	IL, USA	5.24%	813,199

3.2 Security holders (at any time during the year):

Name	City	State/Country	Percentage of each class of voting shares	Number Of Shares
------	------	---------------	---	------------------

4. Insiders:

Name	City	State/Country	Principal Occupation	Title or Position			Atlantic Coast Financial Percentage of each class of voting shares	Atlantic Coast Bank Percentage of each class of voting shares	Other Company Percentage of each class of voting shares
				Atlantic Coast Financial	Atlantic Coast Bank	Any Other company			
Bhanu Choudhrie	London	England	Executive Director, C&C Alpha Group Ltd	Board Member	N/A	N/A	9.09%	N/A	N/A
W. Eric Palmes	Jacksonville	FL, USA	Operations Manager, Mayo Clinic (FL)	Board Member	Board Member	N/A	< 1%	N/A	N/A
Jay S. Sidhu	Palm Coast	FL, USA	CEO, Customers Bancorp Inc	Board Member	N/A	N/A	< 1%	N/A	N/A
H. Dennis Woods	Waycross	GA, USA	Retired	Board Member	Board Member	N/A	< 1%	N/A	N/A
Philip S. Buddenbohm	Jacksonville	FL, USA	N/A	Chief Risk Officer	Chief Risk Officer	N/A	< 1%	N/A	N/A
John K. Stephens, Jr.	Jacksonville	FL, USA	N/A	Chief Executive Officer	Chief Executive Officer	N/A	< 1%	N/A	N/A
Devinder P.S. Bhasin	Orefield	PA, US	Chief Executive Officer, D.B. Concepts, Inc.	Board Member	Board Member	N/A	< 1%	N/A	N/A
Kevin G. Champagne	Ponce Inlet	FL, USA	Retired	Board Member	Board Member	N/A	< 1%	N/A	N/A
John J. Dolan	Indiana	PA, US	Retired	Board Member	Board Member	N/A	< 1%	N/A	N/A
James D. Hogan	Pawley's Island	SC, USA	N/A	Chief Financial Officer	Chief Financial Officer	N/A	< 1%	N/A	N/A

Results: A list of branches for your holding company: ATLANTIC COAST FINANCIAL CORPORATION (3840029) of JACKSONVILLE, 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)	543570	ATLANTIC COAST BANK	4655 SALISBURY ROAD, SUITE 110	JACKSONVILLE	FL	32256	DUVAL	UNITED STATES	521585	17	ATLANTIC COAST BANK	543570	
OK		Full Service	4165475	DEERWOOD BRANCH	10328 DEERWOOD PARK BLVD	JACKSONVILLE	FL	32256	DUVAL	UNITED STATES	358541	8	ATLANTIC COAST BANK	543570	
OK		Full Service	4165448	JULINGTON CREEK BRANCH	2766 RACE TRACK ROAD	JACKSONVILLE	FL	32259	ST. JOHNS	UNITED STATES	495435	16	ATLANTIC COAST BANK	543570	
OK		Full Service	4165457	NORMANDY BRANCH	8048 NORMANDY BLVD	JACKSONVILLE	FL	32221	DUVAL	UNITED STATES	358536	3	ATLANTIC COAST BANK	543570	
OK		Full Service	4165411	ORANGE PARK BRANCH	1567 KINGSLEY AVENUE	JACKSONVILLE	FL	32073	CLAY	UNITED STATES	358538	5	ATLANTIC COAST BANK	543570	
OK		Full Service	4165402	UNIVERSITY BRANCH	930 NORTH UNIVERSITY BLVD	JACKSONVILLE	FL	32211	DUVAL	UNITED STATES	47290	11	ATLANTIC COAST BANK	543570	
OK		Full Service	4165484	JACKSONVILLE BEACH BRANCH	1700 SOUTH 3RD STREET	JACKSONVILLE BEACH	FL	32250	DUVAL	UNITED STATES	290200	12	ATLANTIC COAST BANK	543570	
OK		Full Service	4165493	NEPTUNE BEACH BRANCH	1425 ATLANTIC BLVD	NEPTUNE BEACH	FL	32266	DUVAL	UNITED STATES	290201	14	ATLANTIC COAST BANK	543570	
OK		Full Service	4165420	DOUGLAS BRANCH	1390 SOUTH GASKIN AVENUE	DOUGLAS	GA	31533	COFFEE	UNITED STATES	358543	10	ATLANTIC COAST BANK	543570	
OK		Full Service	4165505	GARDEN CITY BRANCH	213 HIGHWAY 80 WEST	GARDEN CITY	GA	31408	CHATHAM	UNITED STATES	358540	7	ATLANTIC COAST BANK	543570	
OK		Full Service	4165466	MEMORIAL DRIVE BRANCH	2110 MEMORIAL DR	WAYCROSS	GA	31501	WARE	UNITED STATES	358533	2	ATLANTIC COAST BANK	543570	
OK		Full Service	4461878	WAYCROSS BRANCH	505 HAINES AVENUE	WAYCROSS	GA	31501	WARE	UNITED STATES	Not Required	Not Required	ATLANTIC COAST BANK	543570	