

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, George H. Brannen, II

Name of the Bank Holding Company Director and Official
Chairman of the Board

Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
Brannen Banks of Florida, Inc.

Legal Title of Bank Holding Company

Post Office Box 1929

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

Inverness FL 34451-1929
 City State Zip Code

320 U.S. Hwy. 41 South

Physical location (if different from mailing address)

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.

Person to whom questions about this report should be directed:
Josephine A. Murphy Senior Vice President
 Name Title

(352) 726-9001

Area Code / Phone Number / Extension
(352) 726-4024

Area Code / FAX Number
jmurphy@brannenbanks.com

E-mail Address

www.brannenbanks.com

Address (URL) for the Bank 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.

Signature of Bank Holding Company Director and Official

January 19, 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 1082375
 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

Form FR Y-6
Brannen Banks of Florida, Inc.
Fiscal Year Ending: December 31, 2011

Audit Requirements

Audited financial statements as of 12-31-11 will be prepared by the firm Averett Warmus Durkee Osburn Henning, P.A., Certified Public Accountants. Such statements will remain on file and will be available to the Reserve Bank upon request.

Report Items:

1. Annual Report to Shareholders. Brannen Banks of Florida, Inc., is not registered with the Securities and Exchange Commission (SEC) and does not prepare an annual report to shareholders other than the previously mentioned audited financial statements prepared by Averett Warmus Durkee Osburn Henning, P.A., Certified Public Accountants.

2. Organization Chart

Please see Exhibit I

2.b. The branch listing has been reviewed and appears to be correct.

3. Securities holders

(1) (a) Name City, State, Country	(1) (b) Country of Citizenship	(1) (c) Number and Percentage of Each Class of Voting Securities
✓ George H. Brannen, II Inverness, Florida	USA	3,405.33 Common 34.1% Stock
✓ Joseph S. Brannen Inverness, Florida	USA	3,350.76 Common 33.5% Stock
✓ Margaret Brannen Hagar Inverness, Florida	USA	3,243.91 Common 32.4% Stock

(2) None

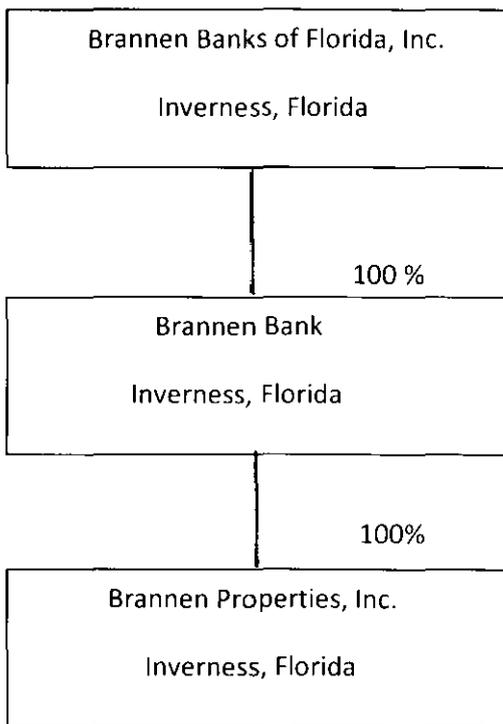
4. Insiders

Please see Exhibit II

Form FR Y-6
Brannen Banks of Florida, Inc.
Fiscal Year Ending: December 31, 2011

Exhibit 1

ORGANIZATION CHART



Results: A list of branches for your depository institution: BRANNEN BANK (ID_RSSD: 760331) .
 This depository institution is held by BRANNEN BANKS OF FLORIDA, INC. (1082375) of INVERNESS, FL .
 The data are as of 12/31/2011. Data reflects information that was received and processed through 01/05/2012.

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
Correct		Full Service (Head Office)	760331	BRANNEN BANK	SOUTH US HIGHWAY 41	INVERNESS	FL	32651	CITRUS	UNITED STATES	3862	0	BRANNEN BANK	760331	
Correct		Full Service	175739	BEVERLY HILLS BRANCH	3930 NORTH LACANTO HIGHWAY	BEVERLY HILLS	FL	34465	CITRUS	UNITED STATES	207987	3	BRANNEN BANK	760331	
Correct		Full Service	1162099	BROOKSVILLE BRANCH	1187 US HIGHWAY 41 SOUTH	BROOKSVILLE	FL	34601	HERNANDO	UNITED STATES	38848	7	BRANNEN BANK	760331	
Correct		Full Service	1831041	WEST BRANCH	14300 CORTEZ BLVD	BROOKSVILLE	FL	34613	HERNANDO	UNITED STATES	261172	8	BRANNEN BANK	760331	
Correct		Full Service	74337	CRYSTAL RIVER BRANCH	865 NORTHEAST HIGHWAY 19	CRYSTAL RIVER	FL	32629	CITRUS	UNITED STATES	11312	10	BRANNEN BANK	760331	
Correct		Limited Service	1000333	EAST 44 BRANCH	6901 WEST GULF TO LAKE HIGHWAY	CRYSTAL RIVER	FL	34429	CITRUS	UNITED STATES	241309	11	BRANNEN BANK	760331	
Correct		Full Service	914237	DUNNELLO BRANCH	1189 NORTH WILLIAM ST	DUNNELLO	FL	32630	MARION	UNITED STATES	10623	12	BRANNEN BANK	760331	
Correct		Full Service	883539	FLORAL CITY BRANCH	7478 SOUTH FLORIDA AVENUE	FLORAL CITY	FL	34436	CITRUS	UNITED STATES	207988	4	BRANNEN BANK	760331	
Correct		Full Service	2045975	HERNANDO BRANCH	2519 NORTH FLORIDA AVENUE	HERNANDO	FL	34442	CITRUS	UNITED STATES	207990	6	BRANNEN BANK	760331	
Correct		Full Service	790235	HOMOSASSA SPRINGS BRANCH	US 19 AND PERIWINKLE	HOMOSASSA SPRINGS	FL	32647	CITRUS	UNITED STATES	13989	9	BRANNEN BANK	760331	
Correct		Full Service	739038	DOWNTOWN BRANCH	200 WEST MAIN STREET	INVERNESS	FL	34450	CITRUS	UNITED STATES	207986	2	BRANNEN BANK	760331	
Correct		Full Service	176231	WEST BRANCH	2400 HWY 44 WEST	INVERNESS	FL	34453	CITRUS	UNITED STATES	207989	5	BRANNEN BANK	760331	

Exhibit II (Page 1)

(1) Name City, State Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position with Other Businesses	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries	(4)(c) Other Companies in which more than 25% is held
George H. Brannen, II Inverness, Florida	N/A	Dir./Chairman and President	Dir./Chairman, Brannen Bank	None	34.1%	None	Brannen Family Limited Partnership II General Partner 100% of Voting Shares Red Bluff Family Limited Partnership General Partner 100 % Voting Shares
Joseph S. Brannen Inverness, Florida	N/A	Dir./Vice Chairman and General Counsel	Dir./Vice Chairman, Brannen Bank	None	33.5%	None	Brannen Family Limited Partnership III General Partner 100% of Voting Shares
			Dir./Vice Pres./Treasurer Brannen Properties, Inc.				

Form FR Y-6
 Brannen Banks of Florida, Inc.
 Fiscal Year Ending: December 31, 2011

Exhibit II (Page 2)

(1) Name City, State Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position with Other Business	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries	(4)(c) Other Companies in which more than 25% is held
Margaret Brannen Hagar Inverness, Florida	N/A	Director	Director, Brannen Bank	None	32.4%	None	Brannen Family Limited Partnership I General Partner 100% of Voting Shares Timber Land Resources LLC Managing Member 100% of Voting Shares
H. Wayne Oswald Inverness, Florida	N/A	Executive Vice President	Dir./President, Brannen Bank Vice President, Brannen Properties, Inc.	None	N/A	None	None

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Exhibit II (Page 3)

(1) Name City, State Country	(2) Principal Occupation if other than with Bank Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position with Other Business	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares Subsidiaries	(4)(c) Other Companies in which more than 25% is held
✓ Josephine A. Murphy Inverness, Florida	N/A	Senior Vice President/ Secretary & Treas.	Secretary, Brannen Properties	None	N/A	None	None
✓ Simon J. Jaspers, CPA	N/A	Chief Financial Officer	None	None	N/A	None	None
✓ Jennifer T. Lloyd Lecanto, Florida	N/A	Vice President/EBA	None	None	N/A	None	None