

RECEIVED

COPY

FR Y-6  
OMB Number 7100-0297  
Approval expires December 31, 2014  
Page 1 of 2

MAR 29 2012

Board of Governors of the Federal Reserve System



# Annual Report of Bank Holding Companies—FR Y-6

3820263

## 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, Keith Costello

Name of the Bank Holding Company Director and Official

Director, CEO/President

Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Broward Financial Holdings, Inc.

Legal Title of Bank Holding Company

101 NE 3rd Avenue, Suite 2100

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

Fort Lauderdale

FL

33101

City

State

Zip Code

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.

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:

Debbie Kohl CFO

Name

Title

954-761-4907

Area Code / Phone Number / Extension

954-761-4907

Area Code / FAX Number

dkohl@browardbankofcommerce.com

E-mail Address

None: (bank url: www.browardbankofcommerce.com)

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

Signature of Bank Holding Company Director and Official

03/26/2012

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 \_\_\_\_\_

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

### For Use By Tiered Bank Holding Companies

Top-tiered bank holding companies must list the names, mailing address, and physical locations of each of their subsidiary bank holding companies below.

None

Legal Title of Subsidiary Bank Holding Company

---

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

---

City State Zip Code

---

Physical location (if different from mailing address)

---

Legal Title of Subsidiary Bank Holding Company

---

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

---

City State Zip Code

---

Physical location (if different from mailing address)

---

Legal Title of Subsidiary Bank Holding Company

---

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

---

City State Zip Code

---

Physical location (if different from mailing address)

---

Legal Title of Subsidiary Bank Holding Company

---

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

---

City State Zip Code

---

Physical location (if different from mailing address)

---

Legal Title of Subsidiary Bank Holding Company

---

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

---

City State Zip Code

---

Physical location (if different from mailing address)

---

Legal Title of Subsidiary Bank Holding Company

---

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

---

City State Zip Code

---

Physical location (if different from mailing address)

---

Legal Title of Subsidiary Bank Holding Company

---

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

---

City State Zip Code

---

Physical location (if different from mailing address)

---

Legal Title of Subsidiary Bank Holding Company

---

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

---

City State Zip Code

---

Physical location (if different from mailing address)

---

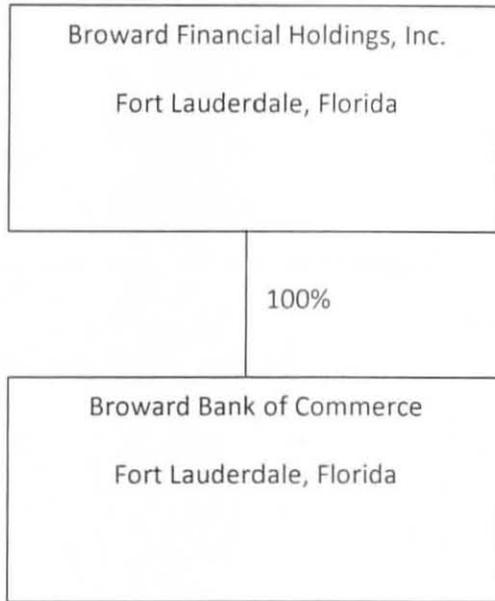
COPY

Form FR Y-6  
Report Item 2a – Organization Chart

**Broward Financial Holdings, Inc.**

**Fort Lauderdale, Florida**

**Fiscal Year Ending December 31, 2011**



Form FR Y-6  
Report Item 2b - Office/Branch Verification

Broward Financial Holdings, Inc.

For Lauderdale, Florida

Fiscal Year Ending December 31, 2010

Results: A list of branches for your BHC: BROWARD FINANCIAL HOLDINGS, INC. (3820263) of FORT LAUDERDALE, FL  
The data are as of 12/31/2010. Data reflects information that was received and processed through 01/--/2011.

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	Effective	Branch Service Type	Branch	Popular Name	Street Address	City	State	Zip	County	Country	FDIC	Office	Head Office	Head Office	Comment
OK		Full Service (Head Office)	3820254	BROWARD BANK OF COMMERCE	101 NORTHEAST 3RD AVENUE, TOWER 101, SUITE 2100	FORT LAUDERDALE	FL	33301	BROWAR D	UNITED STATES	Not Required	Not Required	BROWARD BANK OF COMMERCE	3820254	

COPY

Form FR Y-6, Item 3 - Securities Holders  
**BROWARD FINANCIAL HOLDINGS INC**  
 Fort Lauderdale, Florida  
 Fiscal Year Ending December 31, 2011

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12/31/2011

1.a. Name, City, State			1.b. Country of Citizenship or Incorporation	1.c. Number & Percentage of Shares	2. Shareholders not listed in 1.a-c that controlled 5% or more during the year
MJB Financial Ltd.	Deerfield Beach	FL	USA	130,000 7.9% shares common stock 1.2% warrants for common stock	None - all listed in 1.a-c
David Morse	North Miami Beach	FL	USA	100,000 6.1% shares common stock	
The United States of America	Washington	DC	USA	150,000 9.1% shares common stock	
Estate of Don Taft	Ft Lauderdale	FL	USA	100,000 6.4% shares common stock .90% warrants for common stock	

COPY

Form FR Y-6, Item 4 - Insiders  
**BROWARD FINANCIAL HOLDINGS INC**  
 Fort Lauderdale, Florida  
 Fiscal Year Ending December 31, 2010

1.a. Name, City, State			2. Principal Occupation	3.a. Title & Position with BHC	3.b. Title & Position with Subsidiary (Broward Bank of Commerce)	3.c. Title & Position with other businesses	4.a. Percentage of Voting Shares in BHC	4.b. Percentage of Voting Shares in Subsidiary (Broward Bank of Commerce)	4.c. List names of other companies (includes partnerships) if 25% or more of voting securities are held (list names of companies and percentage of voting securities held)
John Baker	Ft Lauderdale	FL	Restaurateur	Director	Director & Secretary		1.8%	None	
						Owner, 4 Bakers Investments Inc.			100%
						Southern Custom Carts, Inc.			50%
						Jamie B, Inc.			50%
Mary-Lou Sanesky-Breines	Ft Lauderdale	FL	Banker	None	EVP/Chief Operating Officer		0.0%	None	
						Vice President, Advanced Low Volt			68%
Ronnie Brown	Plantation	FL	Professional Football Player	Director	Director		1.5%	None	
						Owner, Ronnie Brown, Inc.			100%
Keith Costello	Ft Lauderdale	FL	Banker	Director & President	Director & President	None	1.5%	None	None
Stephen M. Greep, Jr	Ft Lauderdale	FL	Insurance Agent	Director	Director		1.5%	None	
						Vice President, KS Insurance Corp.			45%
						President, Greep Holdings, Inc.			100%
Bryan Haagenson	Ft Lauderdale	FL	Attorney	Director	Director		2.1%	None	
						Partner, Haagenson & Haagenson, P.A.			50%
						Managing Member, VMC Management,			33%
Debbie Kohl	Tamarac	FL	Banker	Secretary	Executive Vice President/CFO	None	0.3%	None	None
Ricarida Rubino	Pembroke Pines	FL	Banker	None	Executive Vice President/CRO	None	0.1%	None	None

COPY

Form FR Y-6, Item 4 - Insiders  
 BROWARD FINANCIAL HOLDINGS INC  
 Fort Lauderdale, Florida  
 Fiscal Year Ending December 31, 2010

1.a. Name, City, State			2. Principal Occupation	3.a. Title & Position with BHC	3.b. Title & Position with Subsidiary (Broward Bank of Commerce)	3.c. Title & Position with other businesses	4.a. Percentage of Voting Shares in BHC	4.b. Percentage of Voting Shares in Subsidiary (Broward Bank of Commerce)	4.c. List names of other companies (includes partnerships) if 25% or more of voting securities are held (list names of companies and percentage of voting securities held)
Paul M Sallarulo	Ft Lauderdale	FL	Medical Product <small>(Developer, manufacturer, distributor)</small>	Director	Director	None	1.5%	None	None
Gregory C Sandefur	Ft Lauderdale	FL	Beverage Supplier/Distributor	Director	Director		3.3%	None	
						United Spirits of Florida, LLC			100%
						Chairman & CEO, Sand Dollar			60%
						Chairman & CEO, Basix Beverages, LLC			60%
						Sand Dollar Warehouse 1, LLC			60%
						Partner, Tunnel Tire Marketplace, LLC			50%
						Partner, Rio Vista Saloon, LLC			50%
						Vice-President, Sandefur Properties			47%
						United Spirits, LLC			40%
						Vice President, Sandefur Five Star			33%
						Sand Dollar Beverage Co., LLC			28.8%
						Partner, Globev, LLC			21%
						Partner, Barkman Creek Land Co., LP			10%
						Partner, Barkman Bluff Farms, LP			5%

COPY

Form FR Y-6, Item 4 - Insiders  
**BROWARD FINANCIAL HOLDINGS INC**  
 Fort Lauderdale, Florida  
 Fiscal Year Ending December 31, 2010

1.a. Name, City, State			2. Principal Occupation	3.a. Title & Position with BHC	3.b. Title & Position with Subsidiary (Broward Bank of Commerce)	3.c. Title & Position with other businesses	4.a. Percentage of Voting Shares in BHC	4.b. Percentage of Voting Shares in Subsidiary (Broward Bank of Commerce)	4.c. List names of other companies (includes partnerships) if 25% or more of voting securities are held (list names of companies and percentage of voting securities held)
John P. Seiler	Ft Lauderdale	FL	Attorney	Director & Chairman	Director & Chairman		1.5%	None	
						Partner, Seiler, Zaden & Rimes, LLC			54%
E. Clay Shaw III	Ft Lauderdale	FL	Real Estate Investor	Director	Director		1.8%	None	
						Owner, Shaw & Company, Inc.			100%
						Owner, ECS III, Inc. President, New River Land Co.			100%
								0%	
D. Arnold Tillman	Cartersville	GA	Physician	Director	None		1.5%	None	
						President, David A. Tillman, MD, PA			100%
						Tillman Family LLP			1%

Note: Insiders include executive officers, directors or principal shareholders (generally means the power to vote more than 10% of any class of voting securities in the Bank Holding Company.)

COPY