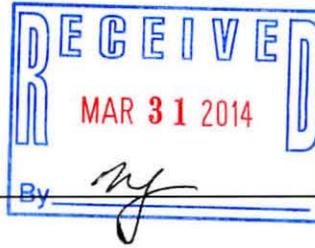


Board of Governors of the Federal Reserve System



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, 2013

Month / Day / Year

I, **David Melville**

Reporter's Name, Street, and Mailing Address

Business First Bancshares, Inc.

Name of the Holding Company Director and Official

Legal Title of Holding Company

President and Chief Executive Officer

8440 Jefferson Hwy, Ste. 101

Title of the Holding Company Director and Official

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

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.

Baton Rouge

LA

70809

City

State

Zip Code

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.

Physical location (if different from mailing address)

Person to whom questions about this report should be directed:

Russell E. Gahagan, III **Controller (Bank)**

Name

Title

225-932-8908

Area Code / Phone Number / Extension

225-932-8928

Area Code / FAX Number

Russell.Gahagan@b1bank.com

E-mail Address

www.b1bank.com

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

Signature of Holding Company Director and Official

27 MAR 14

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 **348850**

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 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)

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

City State Zip Code

Physical location (if different from mailing address)

Attachment A

Results: A list of branches for your holding company; BUSINESS FIRST BANCSHARES, INC. [34588850] of BATON ROUGE, LA. The data are as of 12/31/2013. Data reflects information that was received and processed through 01/07/2014.

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://fy10online.federalreserve.gov>.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

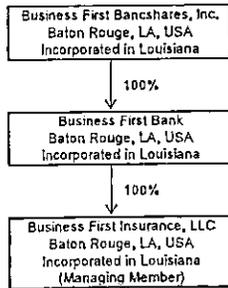
Data Action*	Effective Date*	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	3408728	BUSINESS FIRST BANK	8440 JEFFERSON HIGHWAY, SUITE 101	BATON ROUGE	LA	70809	EAST BATON ROUGE	UNITED STATES	443550	0	BUSINESS FIRST BANK	3408728	
OK		Full Service	3730595	NORTH SHORE BANKING CENTER	1675 US HIGHWAY 190	COVINGTON	LA	70433	ST TAMMANY	UNITED STATES	471481	2	BUSINESS FIRST BANK	3408728	
DK		Full Service	4114231	LAFAYETTE BANKING CENTER	900 EAST ST. MARY BOULEVARD, SUITE 100	LAFAYETTE	LA	70503	LAFAYETTE	UNITED STATES	478478	3	BUSINESS FIRST BANK	3408728	
OK		Full Service	4114240	LAKE CHARLES BANKING CENTER	928 RYAN STREET	LAKE CHARLES	LA	70601	CALCASIEU	UNITED STATES	492001	4	BUSINESS FIRST BANK	3408728	
OK		Full Service	3587931	NORTHWEST LOUISIANA BANKING CENTER	800 SPRING STREET, SUITE 120	SHREVEPORT	LA	71101	CADDO	UNITED STATES	454678	1	BUSINESS FIRST BANK	3408728	

Revised

Form FR Y-6
 Business First Bancshares, Inc.
 8440 Jefferson Hwy
 Baton Rouge, LA 70809
 Fiscal Year Ending December 31, 2013

1: Annual Report to Shareholders
 The Annual Audited Report to the Shareholders (along with a clipped copy) will be sent under a separate cover.

2a: Organization Chart



2b: Domestic Branch Listing
 See Attachment A

3(1): Securities Holders owning or controlling 5 percent or more voting shares of Business First Bancshares, Inc. at 12/31/13.
 There were no shareholders of record that owned (directly or indirectly), controlled, or held the power to vote 5 percent or more of voting shares of Business First Bancshares, Inc. at 12/31/13.

3(2): Security Holders not listed in section 3(1) that owned or controlled 5 percent or more of any class of voting securities in Business First Bancshares, Inc. during 2013.
 There were no shareholders that owned or controlled 5 percent or more of voting shares of Business First Bancshares, Inc. during 2013.

4: Insiders

(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 (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 (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Lloyd Alford Baton Rouge, LA, USA	Car Wash Owner	Director	Director Business First Bank	Owner - Benny's Car Wash	0.564%	None	Benny's Equipment and Supplies, Inc. (100%) Alford Properties, LLC (100%)
Steven Champney Baton Rouge, LA, USA	NA	Treasurer	Executive Vice President & CFO Business First Bank	None	None	None	None
Sue Anne Kleinpeter Cox Baton Rouge, LA, USA	CFO of Dairy Farm	Director	Director Business First Bank	Owner / CFO / Director - Kleinpeter Farms Dairy, LLC Manager / Partner - DBK, LLC	1.500%	None	Kleinpeter Farms Dairy, LLC (18.5%) (50% of voting stock) DBK, LLC (50%)

4: Insiders (Continued)

(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 (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 (Includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
John M. Engquist Baton Rouge, LA, USA	Equipment Sales / Services	Director	Director Business First Bank	President / CEO / Director - H&E Equipment Services, Inc. Member - T&J Partnership Member - Gulf Wide Aviation, LLC Member - Old Towne Development Manager - Engquist Level Development	1.795%	None	T&J Partnership (50%) Gulf Wide Aviation, LLC (62.5%) Perkins-McKenzie Insurance Agency (31.25%) BC Equipment (50%) Old Towne Development (50%) Engquist Level Development (100%)
John Graves Baton Rouge, LA, USA	Engineer	Director	Director Business First Bank	President - Evans-Graves Engineers, Inc.	0.546%	None	Fortress of New Orleans, LLC (100%) JAG-Jeff Hwy, LLC (100%) JAG Greenscape, LLC (90%) Greenscape Holdings, LLC (25%)
Robert Greer Baton Rouge, LA, USA	NA	Director (Chairman)	Director Business First Bank	Director - Starmount Life Director / Chairman Elect - Woman's Hospital Director - City Club	None	None	None
Sonya Jarvis Baton Rouge, LA, USA	NA	Secretary	Risk Officer Business First Bank	None	None	None	None
Paula J. Laird Baton Rouge, LA, USA	NA	Assistant Secretary	Executive Vice President Business First Bank	None	None	None	None
Rolfe H. McColister, Jr Baton Rouge, LA, USA	Publisher	Director	Director Business First Bank	CEO - Louisiana Business, Inc.	1.011%	None	Louisiana Business, Inc. (55.79%) J & R Real Estate, LLC (70%)
Andrew D. McLindon Baton Rouge, LA, USA	General Contractor	Director	Director Business First Bank	Manager - Mainspring Companies, LLC Manager - MBD Construction, LLC Manager - MBD Maintenance, LLC Manager - MBD Automation, LLC Manager - McLindon Development Group Manager - Four Real Estate Services, LLC Manager - Genlease, LLC Manager - HBP 6, LLC Manager - HBP 8, LLC Manager - ORH 3, LLC Manager - ORH 5, LLC Manager - Bromley Townhomes, LLC Manager - RHP 2, LLC Manager - McLindon Commerce, LLC Manager - Stromberg Townhomes, LLC Manager - Office @ River Highland	0.376%	None	Mainspring Companies, LLC (100%) MBD Construction, LLC (100%) MBD Maintenance, LLC (100%) MBD Automation, LLC (100%) McLindon Development Group (100%) Four Real Estate Services, LLC (100%) Genlease, LLC (100%) HBP 6, LLC (100%) HBP 8, LLC (100%) ORH 3, LLC (100%) ORH 5, LLC (100%) Bromley Townhomes, LLC (100%) RHP 2, LLC (100%) McLindon Commerce, LLC (100%) Stromberg Townhomes, LLC (100%) Office @ River Highland (87%)
David Melville Baton Rouge, LA, USA	N/A	President, CEO and Director	President, CEO and Director Business First Bank	Member - Gulf South Capital Partners	3.516%	None	Gulf South Capital Partners (25%) Spring Street Holding Co. (50%)
Patrick E. Mockler Baton Rouge, LA, USA	President of Beverage Distributor	Director	Director Business First Bank	President - Mockler Beverage Co.	0.068%	None	Mockler Family, LLC (33%) Reiger Development, LLC (50%) N.O. Eagle Investments, LLC (50%) Four Guys and a Trailer, LLC (25%) POS Alpine Adventures, LLC (50%)

4: Insiders (Continued)

(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 (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 (Includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
David Montgomery Bossier City, LA, USA	Insurance	Director	Director Business First Bank	Partner - Brothers Ventures, LLC VP / Partner - Montgomery Agency, Inc.	0.094%	None	Brothers Ventures, LLC (50%) Montgomery Agency, Inc. (50%)
Nanette Noland Baton Rouge, LA, USA	Public Relations & Marketing	Director	Director Business First Bank	CEO - The Powell Group, LLC Member / Director - Pennington Biomedical Research Foundation Chair / Director - St. James Place Member / Director - Research Park Corporation Member / Director - The Lacassance Company, Inc. Manager - Noland Corpus Christi, LLC Manager - B.H. Mitigation, LLC Manager - Cherry Ridge Land Company, Inc. Managing Member - Fish Out of Water, LLC Managing Member - Two Fish Out of Water, LLC CEO - Powell Export Company, Inc. Managing Member - Texas Tea II, LLC Managing Member - Three Texas Tea, LLC Managing Member - Noland Nashville, LLC	2.336%	None	The Powell Group, LLC (75%) Noland Corpus Christi, LLC (90%) Fish Out of Water, LLC (36.36%) Two Fish Out of Water, LLC (33.3%) Powell Export Company, Inc. (75%) Texas Tea II, LLC (33%) Noland Nashville, LLC (100%)
Arthur Price Lafayette, LA, USA	CFO of Oil Company	Director	Director Business First Bank	President / Owner / Manager - KIT Exploration, Inc. Manager / Managing Member - PEMP Investments, LLC CFO - Convexx Oil & Gas, Inc. Manager / Managing Member - Badger Energy, LLC VP / CFO - Badger Oil Corporation Treasurer / Director - Badger Excellence in Education Foundation President / Director - Krewe of Carnivale en Rio Treasurer / Director - Southern Oilmen's Tennis Tournament Member / Director - Louisiana Oil & Gas Association Director - LA Association of Business & Industry	0.047%	None	KIT Exploration, Inc. (100%) PEMP Investments, LLC (25%)
Fayez K. Shamieh, MD Lake Charles, LA, USA	Neurologist	Director	Director Business First Bank	President - DHMS, LLC	0.437%	None	DHMS, LLC (31.50%)
Stewart Slack Dallas, TX, USA	Real Estate Developer	Director	Director Business First Bank	Partner - Slack Alost Development Partner / Manager - Bel Sole Rental Company	0.188%	None	Slack Alost Development (50%)

4: Insiders (Continued)

(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 (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 (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Kenneth Smith Houma, LA, USA	Engineer	Director	Director Business First Bank	President / CEO / Owner - T. Baker Smith, LLC Member - Four C's of Houma, LLC Manager - TBS Holdings, LLC	0.564%	None	T. Baker Smith, LLC (100%) Four C's of Houma, LLC (50%)
Thomas Everett Stewart Baton Rouge, LA, USA	Retired	Director	Director Business First Bank	Director - Goavto, LLC	1.952%	None	Canterbury Nails LSPA, LLC (50%) Lulie's On Cahaba, LLC (99%) Rose Nails (50%)
Aubrey Temple DeRidder, LA, USA	Real Estate Investor	Director	Director Business First Bank	Member - Phoenix Hat, LLC President - Temptan, Inc. Member - Temple Holdings, LLC Member - BAM Holdings, LLC Manager / Member - ALDA Holdings, LLC Manager / Member - WALT, LLC Manager / Member - T-Pax, LLC President - M.T. and Co., Inc. Manager / Member - Holiday Trailer Park, LLC President - Southern Underwriters, Inc. Manager / Member - DTBR Investments, LLC Manager / Member - South Commerce Development, LLC Member - Macarthur Venture 78	0.753%	None	Phoenix Hat, LLC (40%) Temptan, Inc. (40%) Temple Holdings, LLC (100%) BAM Holdings, LLC (50%) ALDA Holdings, LLC (50%) WALT, LLC (100%) T-Pax, LLC (50%) Lincare, Inc. (40%) L.B.T. Labor, Inc. (100%) M.T. and Co., Inc. (100%) Holiday Trailer Park, LLC (51%) Southern Underwriters, Inc. (100%) DTBR Investments, LLC (50%) South Commerce Development, LLC (25%) Temple Sunflower, LLC (85%) Temple Investments, LLC (50%)
Steve White Shreveport, LA, USA	Business Manager	Director	Director Business First Bank	Managing Partner - ROBCO Fossil Fuels	None	None	ROBCO Fossil Fuels (34%)
Robert Yarborough Baton Rouge, LA, USA	Packaging Company Owner	Director	Director Business First Bank	CEO - Manda Packing Co., LLC Partner - 3M Management Co., LLC	0.564%	None	Manda Packing Co., LLC (33.33%) 3M Management Co., LLC (33.33%)