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FR Y-6
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APR 2 2012

Board of Governors of the Federal Reserve System



Annual Report of Bank Holding Companies—FR Y-6

348850

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, David Melville
Name of the Bank Holding Company Director and Official
Chief Executive Officer
Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
Business First Bancshares, Inc.
Legal Title of Bank Holding Company
8440 Jefferson Hwy Ste. 101
(Mailing Address of the Bank Holding Company) Street / P.O. Box
Baton Rouge LA 70809
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:
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 Bank Holding Company's web page

Signature of Bank Holding Company Director and Official
[Signature]
3/29/12

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

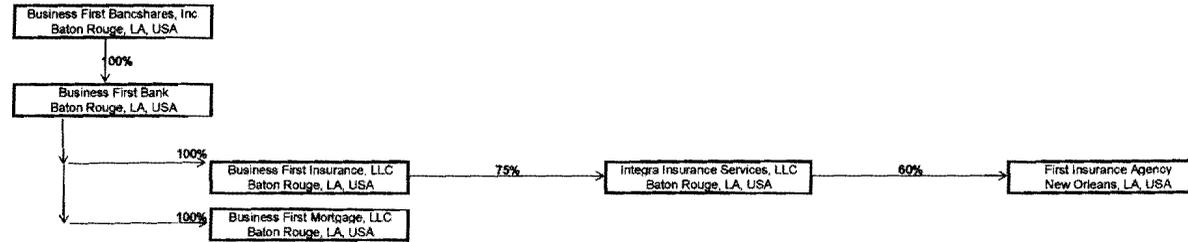
Top-tiered bank holding companies must list the names, mailing address, and physical locations of each of their subsidiary bank holding companies below.

Legal Title of Subsidiary Bank Holding Company	Legal Title of Subsidiary Bank Holding Company
(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box	(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box
City State Zip Code	City State Zip Code
Physical location (if different from mailing address)	Physical location (if different from mailing address)
Legal Title of Subsidiary Bank Holding Company	Legal Title of Subsidiary Bank Holding Company
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1: Annual Report to Shareholders

The BHC does prepare an annual report for its shareholders. The 12/31/2011 report has not been completed, but two copies will be forwarded to the Federal Reserve Bank of Atlanta once completed.

2a: Organization Chart



2b: Domestic Branch Listing
See Attachment A

3: Securities Holders

There are no shareholders of record that owns (directly or indirectly), controls, or holds the power to vote 5 percent or more of voting shares of Business First Bancshares, Inc. at 12/31/11.

4: Insiders

(1) Names & Addresses (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	President / Owner - Benny's Car Wash	0.565%	None	Benny's Equipment and Supplies, Inc. (100%) Alford Properties, LLC (100%) Benny's Car Wash, LLC (100%) B & H, LLC (100%)
Sonya Burton Baton Rouge, LA USA	NA	Secretary	Risk Officer Business First Bank	None	None	None	None
Steven Champney Baton Rouge, LA USA	NA	Treasurer	Executive Vice President & Chief Financial Officer Business First Bank	None	None	None	None
Sue Ann Cox Baton Rouge, LA USA	Principal / CFO of Dairy Farm	Director	Director Business First Bank	Principal / CFO - Kleinpeter Farms Dairy, LLC	0.917%	None	DBK, LLC (33.33%)
John M. Engquist Baton Rouge, LA USA	Equipment Sales / Services	Director	Director Business First Bank	President / CEO, Director - H&E Services, Inc. Member - Tomarlee Commercial Properties, LLC Partner - T&J Partnership Member - Gulf Wide Aviation, LLC Director - EZLube, LLC Partner - Level Holding Company, LLC Partner - Level Construction & Development, LLC Partner - Grove Construction Company, LLC	1.783%	None	Tomarlee Commercial Properties, LLC (25%) T&J Partnership (62.5%) Gulf Wide Aviation, LLC (62.5%) Perkins-McKenzie Insurance Agency (31.25%) BC Equipment (50%)
John Graves Baton Rouge, LA USA	Engineer	Director	Director Business First Bank	President / CEO - Evans Graves Engineers, Inc.	0.548%	None	Evans Graves Engineers, Inc. (100%)
Robert Greer Baton Rouge, LA USA	Insurance	Director	Director Business First Bank	N/A	None	None	N/A
Paula J. Laird, CPA, CFE Praineville, LA USA	NA	Assistant Secretary	Executive Vice President & Chief Deposit Operations Officer Business First Bank	None	None	None	None
Rolfe H. McColister, Jr Baton Rouge, LA USA	Publisher	Director	Director Business First Bank	Director - Louisiana Business, Inc. d/b/a Business Report Co-Manager - Overflow Enterprises, LLC	0.998%	None	Louisiana Business, Inc. (55.6%) Overflow Enterprises, LLC (50%) J & R Real Estate, LLC (50%)
Andrew D. McLindon Baton Rouge, LA USA	Developer	Director	Director Business First Bank	President & CEO - ORH3, LLC President & CEO - MBD Maintenance President & CEO - MBD Construction President & CEO - Mainpring Companies, LLC President & CEO - Genlease, LLC President & CEO - Steam BTR1 President & CEO - River Highlands Property President & CEO - GP Townhomes, LLC	0.377%	None	Mainpring Companies, LLC (100%) Genlease, LLC (100%) Greenspark at River Highlands (100%) Offices at Highland Business Park, LLC (100%) Parkknoll Place, LLC (100%) ORH3, LLC (100%) ORHS, LLC (100%) ATX Development, LLC (100%)
David Melville Baton Rouge, LA USA	N/A	Director	CEO and Director Business First Bank	RRM, LLC	0.809%	None	RRM, LLC 15%

4: Insiders (Continued)

(1) Names & Addresses (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)
Patrick E. Mockler Baton Rouge, LA USA	President of Beverage Company	Director	Director Business First Bank	President - Mockler Beverage	0.068%	None	N/A
David Montgomery Shreveport, LA USA	Insurance	Director	Director Business First Bank	Member - Brothers Ventures, LLC Secretary - Montgomery Agency, Inc.,	0.094%	None	N/A
Nanette Noland Baton Rouge, LA USA	Public Relations & Marketing	Director	Director Business First Bank	The Powell Group, LLC Nashville Noland, LLC Noland Corpus Christie, LLC Partner - RGKNN, LLC Bankers Avenue Office Plaza Association Powell Broadcasting, LLC Powell Export Corporation, Inc.	2.339%	None	The Powell Group, LLC (72%) Noland Corpus Christie, LLC (90%) Partner - RGKNN, LLC (50%)
Arthur Price Lafayette, LA USA	VP of Oil Company	Director	Director Business First Bank	VP - Badger Oil Corporation VP - Badger Energy, LLC Managing Member - Pemp Investments, LLC	None	None	N/A
Charles E. Roemer, III Baton Rouge, LA USA	NA	President and Director	President and Director Business First Bank	Chairman and Director - RRM Investment Bank	1.034%	None	N/A
Fayez K. Shamieh, MD Lake Charles, LA USA	Physician	Director	Director Business First Bank	Physicians Imaging-Houma, LLC ZKJ Ventures, LLC Beauregard-Vernon Physicians, LLC	0.249%	None	Fayez K. Shamieh, MD, AMC (100%) Vincent Park Partnership (50%) DHMS, LLC (31.5%) Land Investment GRP, LLC (25%) Miligan Development, LLC (33.33%)
Stewart Slack Shreveport, LA USA	Architect	Director	Director Business First Bank	Partner - Bel Sol Too, LLC President - Bel Sol Condominium Association, Inc. Partner - Slack Properties, LLC Partner - 5534 R, LLC Partner - Parkwest Corporate Center, LTD Partner - Shreve Syndicate Partner - Slack Alost Development Alabama, LLC Partner - Slack Alost Architecture	0.188%	None	N/A
Kenneth Smith Houma, LA USA	Civil Engineer	Director	Director Business First Bank	President / CEO / Treasurer - T. Baker Smith, LLC	0.377%	None	None
Thomas Everett Stewart Birmingham, AL USA	Retired	Director	Director Business First Bank	Retired President - Interstate Logos	1.940%	None	Canterbury Nails, LLC (50%) Lullie's On Cahaba, LLC (99%) Harper's Haberdashery (25%) Rose Names (50%) Body Wellness School of Aesthetics (25%)
Aubrey Temple Baton Rouge, LA USA	Insurance	Chairman	Director Business First Bank	TS H20, LLC TCR Holdings, LLC Kulaga Construction, Inc. Canteen Properties, LLC	0.377%	None	Temple Investments (50%) Longville Lake, LLC (50%) DTBR Investments, LLC (50%) Temple Holdings, LLC (100%) Highlander Downtown Developments, LLC (50%) South Commerce Development, LLC (25%) Phoenix Hat Company (40%) Templan, Inc. (40%) Holiday Trailer Park (50%) Lincare, Inc (100%)
Steve White Shreveport, LA USA	N/A	Director	Director Business First Bank	N/A	None	None	N/A
Robert Yarborough Baton Rouge, LA USA	Meat Processing	Director	Director Business First Bank	Officer - Manda Packing Co., LLC	0.585%	None	N/A

Attachment A

Results: A list of branches for your BHC: BUSINESS FIRST BANCSHARES, INC. (3488850) of BATON ROUGE, LA.
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.

Branch ID	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
	Full Service (Head Office)	3408728	BUSINESS FIRST BANK	8480 JEFFERSON HIGHWAY, SUITE 101	BATON ROUGE	LA	70809	EAST BATON ROUGE	UNITED STATES	443550		0 BUSINESS FIRST BANK	3408728	
	Full Service	4114291	LAFAYETTE BANKING CENTER	900 EAST ST. MARY BOULEVARD, SUITE 100	LAFAYETTE	LA	70505	LAFAYETTE	UNITED STATES	478478		3 BUSINESS FIRST BANK	3408728	
	Full Service	4114240	LAKE CHARLES BANKING CENTER	928 RYAN STREET	LAKE CHARLES	LA	70601	CALCASIEU	UNITED STATES	492001		4 BUSINESS FIRST BANK	3408728	
	Full Service	3790995	NORTH SHORE BANKING CENTER	1119 N CAUSEWAY BLVD, SUITE 2	MANDERVILLE	LA	70471	ST TAMMANY	UNITED STATES	471481		2 BUSINESS FIRST BANK	3408728	
	Full Service	3587991	NORTHWEST LOUISIANA BANKING CENTER	800 SPRING STREET, SUITE 120	SHREVEPORT	LA	71101	CADDO	UNITED STATES	454678		1 BUSINESS FIRST BANK	3408728	