

# 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.

I, Trevor R. Burgess

Name of the Holding Company Director and Official

President & CEO

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

3/30/15

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

4558901

C.I.

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2014

Month / Day / Year

549300NGTUJNPLIG077

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

C1 Financial, Inc.

Legal Title of Holding Company

100 5th Street South

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

St. Petersburg

FL

33701

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Tom Punzak

Vice President/ Controller

Name

Title

941-714-7745

Area Code / Phone Number / Extension

727-502-8594

Area Code / FAX Number

Tom.Punzak@C1Bank.com

E-mail Address

N/A

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

Does the reporter request confidential treatment for any portion of this submission?

Yes Please identify the report items to which this request applies:

REPORT ITEM 4

In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.

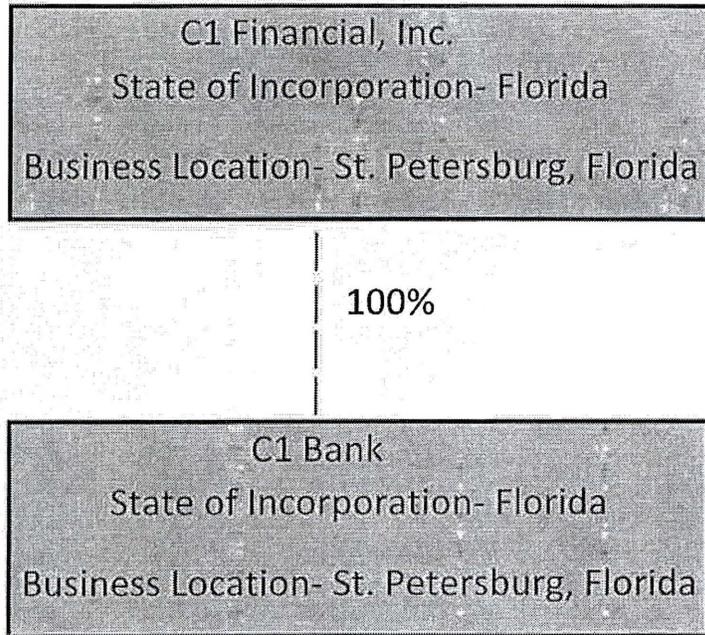
The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

**Request for  
Confidential Status  
Denied**

FR Y-6 Report Item 2a: Organization Chart  
C1 Financial, Inc.  
'December 31, 2014



Results: A list of branches for your depository institution: C1 BANK (ID\_RSSD: 2362074).  
 This depository institution is held by C1 FINANCIAL, INC. (4558901) of SAINT PETERSBURG, 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)	2362074	C1 BANK	100 5TH STREET SOUTH	SAINT PETERSBURG	FL	33701	PINELLAS	UNITED STATES	56232	0	C1 BANK	2362074	
OK		Full Service	4168270	SOUTH SHORE BRANCH	6542 NORTH US HIGHWAY 41	APOLLO BEACH	FL	33572	HILLSBOROUGH	UNITED STATES	445577	11	C1 BANK	2362074	
OK		Full Service	3832510	BONITA SPRINGS BRANCH	28235 SOUTH TAMiami TR	BONITA SPRINGS	FL	34134	LEE	UNITED STATES	Not Required	Not Required	C1 BANK	2362074	
OK		Full Service	3544085	BRADEN RIVER OFFICE	6000 STATE ROAD 70 EAST	BRADENTON	FL	34203	MANATEE	UNITED STATES	466948	5	C1 BANK	2362074	
OK		Full Service	4463087	LAKEWOOD RANCH OFFICE	2025 LAKEWOOD RANCH BLVD	BRADENTON	FL	34211	MANATEE	UNITED STATES	535817	24	C1 BANK	2362074	
OK		Full Service	2596413	WEST BRADENTON OFFICE	7202 MANATEE AVENUE WEST	BRADENTON	FL	34209	MANATEE	UNITED STATES	290382	1	C1 BANK	2362074	
OK		Full Service	3743719	47TH TERRACE BRANCH	1645 SE 47TH TERRACE	CAPE CORAL	FL	33904	LEE	UNITED STATES	Not Required	Not Required	C1 BANK	2362074	
OK		Limited Service	3743728	GULF COAST CARE BRANCH	1333 SANTA BARBARA BOULEVARD	CAPE CORAL	FL	33904	LEE	UNITED STATES	Not Required	Not Required	C1 BANK	2362074	
OK		Full Service	3254185	HANCOCK BRANCH	61 HANCOCK BRIDGE PARKWAY WEST	CAPE CORAL	FL	33991	LEE	UNITED STATES	Not Required	Not Required	C1 BANK	2362074	
OK		Full Service	4759119	CORAL GABLES OFFICE	1220 PONCE DE LEON BOULEVARD	CORAL GABLES	FL	33134	MIAMI-DADE	UNITED STATES	Not Required	Not Required	C1 BANK	2362074	
OK		Full Service	3640881	DANIELS PARKWAY BRANCH	5200 DANIELS PARKWAY	FORT MYERS	FL	33912	LEE	UNITED STATES	Not Required	Not Required	C1 BANK	2362074	
OK		Full Service	3832529	FORUM BRANCH	3414 FORUM BLVD.	FORT MYERS	FL	33805	LEE	UNITED STATES	Not Required	Not Required	C1 BANK	2362074	
OK		Full Service	4535171	RED CEDAR BRANCH	1565 RED CEDAR DRIVE	FORT MYERS	FL	33907	LEE	UNITED STATES	Not Required	Not Required	C1 BANK	2362074	
OK		Full Service	4396747	BELLEAIR BRANCH	525 INDIAN ROCKS ROAD NORTH	LARGO	FL	33770	PINELLAS	UNITED STATES	530127	19	C1 BANK	2362074	
OK		Full Service	4612728	WYNNWOOD OFFICE	2632 N. MIAMI AVENUE	MIAMI	FL	33137	MIAMI-DADE	UNITED STATES	Not Required	Not Required	C1 BANK	2362074	
OK		Full Service	4778572	MIAMI BEACH OFFICE	1410 20TH STREET, SUITE 212	MIAMI BEACH	FL	33139	MIAMI-DADE	UNITED STATES	Not Required	Not Required	C1 BANK	2362074	
OK		Full Service	2051777	PINELLAS PARK BRANCH	9001 BELCHER ROAD	PINELLAS PARK	FL	33782	PINELLAS	UNITED STATES	45104	8	C1 BANK	2362074	
OK		Full Service	4168350	PORT CHARLOTTE BRANCH	1950 TAMIAMI TRAIL	PORT CHARLOTTE	FL	33948	CHARLOTTE	UNITED STATES	287388	9	C1 BANK	2362074	
OK		Full Service	4168168	VETERANS BRANCH	24100 VETERANS BOULEVARD	PORT CHARLOTTE	FL	33954	CHARLOTTE	UNITED STATES	492490	17	C1 BANK	2362074	
OK		Full Service	4168195	PUNTA GORDA BRANCH	3855 TAMIAMI TRAIL	PUNTA GORDA	FL	33950	CHARLOTTE	UNITED STATES	492488	15	C1 BANK	2362074	
OK		Full Service	4105426	RIVERVIEW OFFICE	10109 US HIGHWAY 301 SOUTH	RIVERVIEW	FL	33578	HILLSBOROUGH	UNITED STATES	473864	6	C1 BANK	2362074	
OK		Full Service	4282550	BEACH DRIVE BRANCH	158 BEACH DRIVE NE	SAINT PETERSBURG	FL	33701	PINELLAS	UNITED STATES	518761	7	C1 BANK	2362074	
OK		Full Service	4168207	SAINT PETERSBURG BRANCH	6100 4TH STREET NORTH	SAINT PETERSBURG	FL	33703	PINELLAS	UNITED STATES	479935	14	C1 BANK	2362074	
OK		Full Service	4281937	WEST CENTRAL BRANCH	6180 CENTRAL AVENUE	SAINT PETERSBURG	FL	33707	PINELLAS	UNITED STATES	495999	18	C1 BANK	2362074	
OK		Full Service	4671912	BRANCH	DOWNTOWN SARASOTA MAIN STREET	SARASOTA	FL	34236	SARASOTA	UNITED STATES	Not Required	Not Required	C1 BANK	2362074	
OK		Full Service	3388802	DAVID ISLANDS OFFICE	202 EAST DAVIS BOULEVARD	TAMPA	FL	33606	HILLSBOROUGH	UNITED STATES	453348	22	C1 BANK	2362074	
OK		Full Service	3740978	FRANKLIN STREET OFFICE	300 NORTH FRANKLIN STREET	TAMPA	FL	33602	HILLSBOROUGH	UNITED STATES	474207	23	C1 BANK	2362074	
OK		Full Service	3167883	MACDILL OFFICE	2302 SOUTH MACDILL AVENUE	TAMPA	FL	33629	HILLSBOROUGH	UNITED STATES	363855	20	C1 BANK	2362074	
OK		Full Service	3644076	SOUTH TAMPA OFFICE	110 SOUTH BOULEVARD	TAMPA	FL	33608	HILLSBOROUGH	UNITED STATES	418505	3	C1 BANK	2362074	
OK		Full Service	4168186	WEST SHORE BRANCH	3802 SOUTH WEST SHORE BOULEVARD	TAMPA	FL	33611	HILLSBOROUGH	UNITED STATES	464039	12	C1 BANK	2362074	
OK		Full Service	4168261	ZEPHYRHILLS BRANCH	7435 GALL BOULEVARD	ZEPHYRHILLS	FL	33541	PASCO	UNITED STATES	492483	16	C1 BANK	2362074	

Form FR Y-6  
 C1 Financial, Inc.  
 Fiscal Year Ending December 31, 2014

Report Item 3: Securities holders  
 (1)(a)(b)(c) and (2)(a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2014			Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/2014		
(1)(a) Name, City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name, City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
CBM Holdings Qualified Family LP Toronto, ON, Canada (Marcelo Lima, São Paulo, SP, Brazil- Beneficial Owner)	Brazil	4,076,075 Shares - 25.32%	N/A- All Security Holders reported on (1)(a)-(1)(c)		
Trevor Burgess Saint Petersburg, FL, USA	USA	1,266,179 Shares - 7.86%	N/A- All Security Holders reported on (1)(a)-(1)(c)		
Oakland Investment LLC, Lewes, DE, USA (Márcio Camargo, Sao Paulo, SP, Brazil - Beneficial Owner)	USA	1,793,089 Shares - 11.14%	N/A- All Security Holders reported on (1)(a)-(1)(c)		
Erwin Russel Sao Paulo, SP, Brazil	Netherlands	2,189,680 Shares - 13.60%	N/A- All Security Holders reported on (1)(a)-(1)(c)		

Report Item 4: Insiders  
 (1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Name, City, State, Country	(2) Principal Occupation if other than with 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)
CBM Holdings Qualified Family LP Toronto, ON, Canada (Marcelo Lima, Sao Paulo, SP, Brazil- Beneficial Owner)	investor	Director	Director- C1 Bank	See Exhibit A	25.32%	N/A	See Exhibit A
Trevor Burgess, Saint Petersburg, FL, USA	investor	CEO, President & Director	CEO, President & Director- C1 Bank	See Exhibit B	7.86%	N/A	See Exhibit B
Oakland Investment LLC Lewes, DE, USA (Marcio Camargo, Sao Paulo, SP, Brazil - Beneficial Owner)	Investor	N/A	N/A	See Exhibit C	11.14%	N/A	See Exhibit C
Erwin Russel, Sao Paulo, SP, Brazil	Investor	N/A	N/A	See Exhibit D	13.60%	N/A	See Exhibit D
Brian D. Burghardt Bradenton, FL, USA	Investor	Director	Director- C1 Bank	See Exhibit E	0.59%	N/A	See Exhibit E
Phillip L. Burghardt Bradenton, FL, USA	Investor	Secretary & Director	Secretary & Director- C1 Bank	See Exhibit F	1.14%	N/A	See Exhibit F

Report Item 4: Insiders  
 (1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name, City, State, Country	Principal Occupation if other than with Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Bank Holding Company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	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)
Robert Glaser St. Petersburg, FL, USA	Investor	Director	Director- C1 Bank	See Exhibit G	0.19%	N/A	See Exhibit G
Neil Grossman St. Petersburg, FL, USA	Investor	Director	Director- C1 Bank	See Exhibit H	0.74%	N/A	See Exhibit H
Ryan L. Snyder Bradenton, FL, USA	Attorney	Director	Director- C1 Bank	See Exhibit I	0.32%	N/A	See Exhibit I
Rita Lowman St. Petersburg, FL, USA	N/A	EVP/ Chief Operating Officer	EVP/ COO- C1 Bank	None	0.77%	N/A	None
Duane Moore Bradenton, FL, USA	Investor	Director	Director- C1 Bank	See Exhibit J	0.32%	N/A	See Exhibit J
Kathryn B. Pemble St. Petersburg, FL, USA	N/A	Vice Chairman, Florida Market President & Director	Vice Chairman, Florida Market President- C1 Bank	None	0.13%	N/A	None
William H. Sedgeman, Jr. Tampa, FL, USA	N/A	Chairman, Sr. Advisor & Director	Chairman & Sr. Advisor- C1 Bank	None	0.05%	N/A	None

Report Item 4: Insiders  
(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Name, City, State, Country	(2) Principal Occupation if other than with 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)
Alex Sink Thonotasassa, FL, USA	Investor	Director	Director- C1 Bank	None	0.06%	N/A	None
Cristian A. Melej St. Petersburg, FL, USA	N/A	EVP/ Chief Financial Officer	EVP/ Chief Financial Officer- C1 Bank	None	0.50%	N/A	None
Marcio de Oliveira Sarasota, FL, USA	N/A	EVP/ Chief Technology Officer	EVP/ Chief Technology Officer- C1 Bank	None	0.11%	N/A	None
James Steiner St. Petersburg, FL, USA	N/A	EVP/ Chief Risk Officer	EVP/ Chief Risk Officer- C1 Bank	None	0.11%	N/A	None
Alan G. Randolph Miami, FL, USA	N/A	EVP/ Senior Lender	EVP/ Senior Lender- C1 Bank	None	0.11%	N/A	None
Jerry Allen Parrish, FL, USA	N/A	EVP/ Chief Credit Officer	EVP/ Chief Credit Officer- C1 Bank	None	0.00%	N/A	None