

APR 02 REC'D

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.

I, Lee A. Scroggins, Jr.
Name of the Holding Company Director and Official
Chief Executive Officer
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]
Signature of Holding Company Director and Official

Date of Signature 3/30/15

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 3219764
C.I. _____

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2014
Month / Day / Year

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

Reporter's Name, Street, and Mailing Address
CBS Financial Corporation
Legal Title of Holding Company
3016 Atlanta Road
(Mailing Address of the Holding Company) Street / P.O. Box
Smyrna GA 30080
City State Zip Code

Physical Location (if different from mailing address)

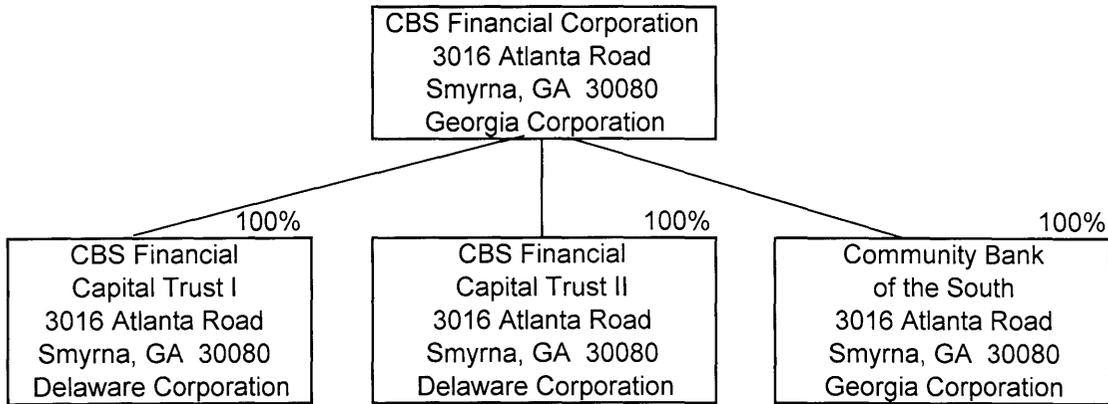
Person to whom questions about this report should be directed:
Mary P. Tinsley CFO
Name Title
678-385-7501
Area Code / Phone Number / Extension
678-385-7970
Area Code / FAX Number
mtinsley@cbsouth.com
E-mail Address

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:
 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 FRY-6
Report Item 2

CBS Financial Corporation
Smyrna, GA
Quarter Ending December 31, 2014



Results: A list of branches for your holding company: **CBS FINANCIAL CORPORATION (3219764) of SMYRNA, GA.**
 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)	2837200	COMMUNITY BANK OF THE SOUTH	3016 ATLANTA ROAD	SMYRNA	GA	30080	COBB	UNITED STATES	73860	0	COMMUNITY BANK OF THE SOUTH	2837200	
OK		Full Service	3223659	CANTON HIGHWAY BRANCH OFFICE	3324 CANTON HIGHWAY	MARIETTA	GA	30066	COBB	UNITED STATES	423489	1	COMMUNITY BANK OF THE SOUTH	2837200	
OK		Full Service	3050613	DALLAS HIGHWAY OFFICE	3596 DALLAS HIGHWAY	MARIETTA	GA	30064	COBB	UNITED STATES	430600	2	COMMUNITY BANK OF THE SOUTH	2837200	
OK		Full Service	3359044	JOHNSON FERRY ROAD BRANCH	3140 JOHNSON FERRY ROAD	MARIETTA	GA	30062	COBB	UNITED STATES	442521	3	COMMUNITY BANK OF THE SOUTH	2837200	

Form FR Y-6

CBS FINANCIAL CORPORATION

Fiscal Year Ending December 31, 2014



Report Item 3 : Securities Holders

(1)(a)(b)© and (2)(a)(b)©

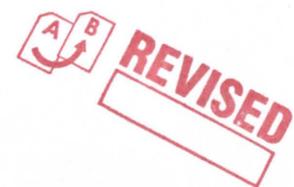
Current Shareholders with Ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2014

<u>(1)(a) Name & Address</u>	<u>(1)(b) Country of Citizenship or Incorporation</u>	<u>(1) © All Common Stock</u>		<u>Warrants Available</u>	<u>Total % if Warrants Exercised</u>
		<u># of Shares</u>	<u>% of Total</u>		
Charles J. and Diane P. Jones Marietta, GA	USA	142,701	5.23%	20,000	5.97%
Tom M. and Betty A. Phillips Marietta, GA	USA	247,500	9.08%	11,250	9.49%
James C. and Sarah W. Wallace Atlanta, GA	USA	177,283	6.50%	15,000	7.05%
James T. Willoughby	USA	202,281	7.42%	15,000	7.97%
Total Shares Outstanding		2,727,128			

Item 3 (2)

N/A - There were no shareholders in this category during 2014

FORM FRY-6
CBS Financial Corporation
Fiscal Year Ending December 31, 2014



Report Item 4: Insiders

(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(4)©

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).

(1) Name & Address City, St, Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiary, Community Bank of the South	(3)© 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)© 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).
R. Randall Bentley, Sr. Marietta, GA	Attorney	Director	same as 3a	Co-Owner - Bentley, Bentley and Bentley (BBB Law)	1.76%	N/A	Bentley, Bentley & Bentley - 33.33%
Jack W. Corn Marietta, GA	Retired	Director	same as 3a	N/A	0.96%	N/A	N/A
Sylvia D. Hamby Acworth, GA	N/A	President	same as 3a	N/A	0.48%	N/A	N/A
Guy F. Hill, Jr. Marietta, GA	General Manager Aviation Services	Director	same as 3a	President - Hill Aircraft	4.28%	N/A	Catalina Leasing, LLC - 51% Catalina Companies, LLC-100%
Charles J. Jones and Diane P. Jones Marietta, GA	Real Estate Investments	Director & Chairman	same as 3a	Owner - Charleston Inv. CT, LP - Apartment Investment	5.23% (joint)	N/A	Charleston Investments-100% Charleston Trace, LP - .396%
Jay Y. McClure Atlanta, GA	Attorney	Director & Secretary	same as 3a	Co-Owner - McClure & Kornheiser, LLC Co-Owner	2.44%	N/A	McClure & Kornheiser, LLC - 30% Hogjowl Airfield, LLC-37.5
Tom M. and Betty A. Phillips; Marietta, GA	Real Estate / Gas Stations	Director	same as 3a	Owner - Tom M. Phillips Co	9.08% (joint)	N/A	N/A
Autice Milburn Poston	Home Builder / Real Estate	Director	same as 3a	Vice President - Traton Corp.	3.16%	N/A	Traton Corporation - 50% Ginstar Investments
James C. Pitts, DDS Smyrna, GA	Dentist	Director	Same as 3a	Dentist	1.32%	N/A	N/A
Lee A. and Alma Scroggins, Jr., Atl, GA	N/A	Vice Chairman CEO	same as 3a	N/A	3.06%	N/A	N/A
Mary P. Tinsley Smyrna, GA	N/A	EVP & CFO	same as 3a	N/A	0.20%	N/A	N/A
James C and Sarah Wallace, Atl, GA	Oil Resale Real Estate Investor	Director	same as 3a	President - Wallace Oil Co. Treasurer-Wallace Ent.	6.50% (joint)	N/A	Wallace Oil Company - 75% Wallace Enterprises - 59%
James T. Willoughby Marietta, GA	Real Estate Developer	Director	same as 3a	Partner-Willoughby & Sewell Development Co. Partner-W&H Properties Partner - Brookstone Walk Partner - Brookstone Invest.	7.42%	N/A	Willoughby & Sewell Development Co. - 50% W & H - 16.7% Brookstone Walk Ptnrs-50% Brookstone Inv. - 37.5%