

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

REB 17 REC'D

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, 2015

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address
Citizens BancShares, Inc.

Legal Title of Holding Company
P.O. Box 319

(Mailing Address of the Holding Company) Street / P.O. Box
Greensboro AL 36744

City State Zip Code

1300 State Street

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Lisa S Cochran President

Name Title
334-624-8888

Area Code / Phone Number / Extension
334-624-1572

Area Code / FAX Number
cochranls@bellsouth.net

E-mail Address

N/A

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

I, Lisa S Cochran
Name of the Holding Company Director and Official
Secretary

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

2/11/2016

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 1086382
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



Report Item 2: Organization Chart

 **REVISED**
5/27/16



Note: Citizens BancShares, Inc. own 100% of The Citizens Bank

Both Entities are incorporated by State of Alabama

Results: A list of branches for your depository institution: CITIZENS BANK, THE (ID_RSSD: 571135).
 This depository institution is held by CITIZENS BANCSHARES, INC. (1086382) of GREENSBORO, AL.
 The data are as of 12/31/2015. Data reflects information that was received and processed through 04/05/2016.

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)	571135	CITIZENS BANK, THE	1300 STATE STREET	GREENSBORO	AL	36744	HALE	UNITED STATES	15565	0	CITIZENS BANK, THE	571135	



REPORT ITEM

1: SEE ATTACHED

REPORT ITEM 2: SEE ATTACHED ORGANIZATION CHART

Supplement: Question – N/A

2B: None

REPORT ITEM 3: SHAREHOLDERS

**John C Jay, Jr.
Greensboro, Alabama, USA
United State of America
4016 Shares of Common Stock – 5.74%**

**Sue Seale
Greensboro, Alabama, USA
United States of America
3990 Shares of Common Stock – 5.70%**

3.2 N/A

REPORT ITEM 4: DIRECTORS AND OFFICERS

SEE ATTACHED SHEET

FORM FR Y-6
December 31, 2015

 **REVISED**
5/27/16

Report Item 4: Directors and Officers

(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)
Names & Address (City, State, County)	Principal occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries (include Names of Subsidiaries)	Title & Position with Other Business (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 (include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
James Acker Jr. Greensboro, AL, USA	Cattle Farmer	Director - Citizens BancShares	Director-The Citizens Bank	None	.71% Citizens BancShares	None	
John C Jay Jr Greensboro, AL, USA	Chairman of Utilities Board City of Greensboro	Director & Chairman Citizens BancShares Inc	Director & Chairman The Citizens Bank	None	5.74% Citizens BancShares	None	None
Donald Wedgworth Greensboro, AL, USA	Fish Buyer	Director - Citizens BancShares	Director-The Citizens Bank	None	3.70% Citizens BancShares	None	None
Charles W Thomas Greensboro, AL, USA	Retired (banker)	Director Citizens BancShares Inc	Director The Citizens Bank	None	2.71% Citizens BancShares	None	None
Lisa S Cochran Greensboro, AL, USA	N/A	Director-Secretary Citizens BancShares	Director & President The Citizens Bank	None	.89% Citizens BancShares	None	None
Stephen R Barnette Greensboro, AL, USA	Business Owner (Furniture)	Director - Citizens BancShares	Director-The Citizens Bank	Owner	1.30% Citizens BancShares	None	None
Keith H Glover Greensboro, AL, USA	Farm Manager/Cattle Farmer	Director - Citizens BancShares	Director-The Citizens Bank	None	3.23% Citizens BancShares	None	None