

Board of Governors of the Federal Reserve System

**RECEIVED**

MAR 28 2012



**Annual Report of Bank Holding Companies—FR Y-6**

2809560

**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, **Robert Coords**  
 Name of the Bank Holding Company Director and Official  
**President & CEO**  
 Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address  
**Coconut Grove Bankshares, Inc.**  
 Legal Title of Bank Holding Company  
**2701 S. Bayshore Drive**  
 (Mailing Address of the Bank Holding Company) Street / P.O. Box  
**Miami FL 33133**  
 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:  
**Daniel Chavez** **SVP Controller**  
 Name Title  
**305-860-2758**  
 Area Code / Phone Number / Extension  
**305-756-4300**  
 Area Code / FAX Number  
**DChavez@coconutgrovebank.com**  
 E-mail Address  
**coconutgrovebank.com**  
 Address (URL) for the Bank Holding Company's web page

Signature of Bank Holding Company Director and Official  
**03/27/2012**  
 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. \_\_\_\_\_

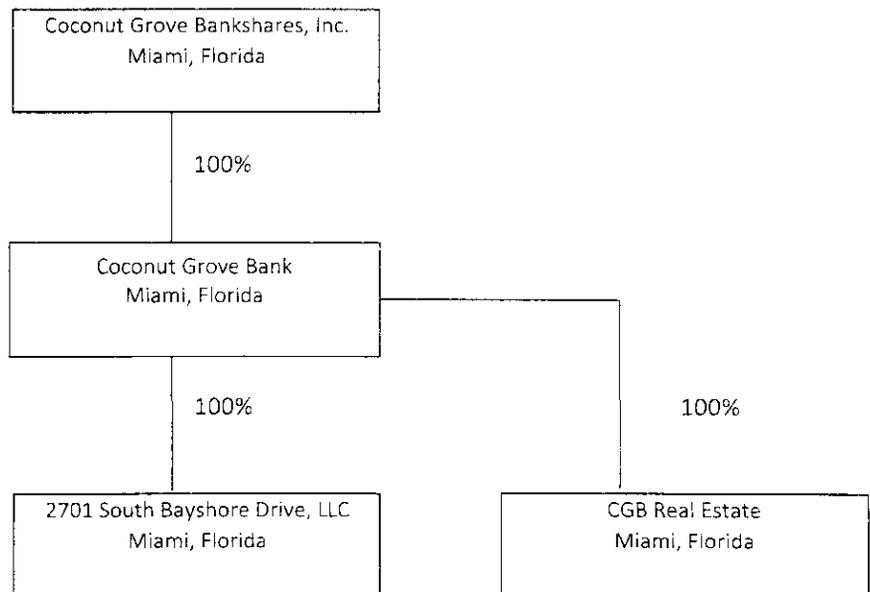
Does the reporter request confidential treatment for any portion of this submission?  
 Yes Please identify the report items to which this request applies:  
 In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.  
 The information for which confidential treatment is sought is being submitted separately labeled "Confidential."  
 No

**Coconut Grove Bankshares, Inc.**  
**Miami, Florida**  
**Fiscal Year Ending December 31, 2011**

Report Item

1. The bank holding company prepares an annual report for its securities holders.  
Two copies are enclosed.

2. Organizational Chart



**Form FR Y-6  
December 31, 2011**

Report Item 3: Shareholders

(1)(a) (1)(b) (1)(c)

(2)(a) (2)(b) (2)(c)

Current Shareholders with ownership control or holdings of 5% or more with power to vote as of 12/31/2011

Shareholders 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 12/31/11

(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number & Percentage of Each Class of Voting Securities	(2)(a) Name & Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number & Percentage of Each Class of Voting Securities
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Phillip Frost, M.D. Miami, Florida	U.S.A.	665,624 Common Stock	20.44%	None	
Victor Clarke Coral Gables, FL	U.S.A.	187,500 Common Stock	5.76%		

*Missing*  
*Ernestin Mauer*  
*Thomas Howard Peterson*  
*A.D. Hansen Jr.*

*new*

*Missing  
 Juan Eaton  
 Three listed as RICO*

FORM FR Y-6  
 December 31, 2011

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)
✓ Lynn Cambest Miami, FL	N/A	Treasurer	EVP & CFO of the Bank	N/A	Less than 1%	N/A	N/A
✓ Robert H. Coords Miami, FL	N/A	President & CEO Director	President & CEO of the Bank	N/A	Less than 1%	N/A	N/A
✓ Randy Bryant Miami, FL	Attorney	Director	Director of the Bank	Bryant Law Firm	Less than 1%	N/A	N/A
✓ George W. Foyo Miami, FL	EVP & Chief Administrative Ofcr	Director	Director of the Bank	Baptist Health	Less than 1%		
✓ Michael Chavies Miami, FL	Retired Judge	Director	Director of the Bank	Attorney, Akerman Senterfitt	Less than 1%	N/A	Omega Capital Partners Inc. 100%
✓ Rick Kuci Miami, FL	N/A	Secretary	EVP & CLO Director of the Bank	N/A	Less than 1%	N/A	N/A
✓ Howard B. Lucas Miami, FL	C.P.A.	Director	Director of the Bank	Shareholder/Partner Goldstein Schechter Koch Price Lucas Horwitz & Co. P.A.	Less than 1%	N/A	N/A

**FORM FR Y-6  
December 31, 2011**

(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)
Ann de las Pozas Miami, FL		Director	Director of the Bank	Our Kids, Inc.	Less than 1%	N/A	N/A
Charles M. Hartz Miami, FL	Attorney	Director	Director of the Bank	Partner, Geroge Hartz Lundeen Capital	Less than 1%	N/A	33% Skymar Capital
D. Alan Nichols Miami, FL	CPA	Director	Retired		Less than 1%	N/A	33% Ball, Humphrey & Worley, Inc.
William T. Price, III Chuckey, TN	Investor	Director	Director of the Bank	N/A	1.72%		

**Results:** A list of branches for your depository institution: COCONUT GROVE BANK (ID\_RSSD: 648130).

This depository institution is held by COCONUT GROVE BANKSHARES, INC. (2809560) of MIAMI, FL.

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.

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)	648130	COCONUT GROVE BANK	2701 SOUTH BAYSHORE DRIVE	MIAMI	FL	33133	MIAMI-DADE	UNITED STATES	5101	0	COCONUT GROVE BANK	648130	
OK		Full Service	3411830	AVENTURA OFFICE	20801 BISCAYNE BOULEVARD	AVENTURA	FL	33180	MIAMI-DADE	UNITED STATES	447940	4	COCONUT GROVE BANK	648130	
OK		Full Service	3376162	CORAL GABLES OFFICE	290 ALHAMBRA CIRCLE	CORAL GABLES	FL	33134	MIAMI-DADE	UNITED STATES	453035	5	COCONUT GROVE BANK	648130	
OK		Full Service	3109502	PALMETTO BAY OFFICE	14695 SOUTH DIXIE HIGHWAY	MIAMI	FL	33176	MIAMI-DADE	UNITED STATES	364357	3	COCONUT GROVE BANK	648130	
OK		Full Service	3934553	SOUTH MIAMI BRANCH	6400 SOUTH DIXIE HIGHWAY	MIAMI	FL	33143	MIAMI-DADE	UNITED STATES	493107	6	COCONUT GROVE BANK	648130	

*Revised  
4-4-12  
CW*

Form FR Y-6  
December 31, 2011

**Report Item 3: Shareholders**

(1)(a) (1)(b) (1)(c)  
(2)(a) (2)(b) (2)(c)

Current Shareholders with ownership control or holdings of 5% or more with power to vote as of 12/31/2011

Shareholders 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 12/31/11

(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number & Percentage of Each Class of Voting Securities	(2)(a) Name & Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number & Percentage of Each Class of Voting Securities
Phillip Frost, MD Miami, Florida	U.S.A.	665,624 Common Stock 20.44%	Elizabeth M. Hall	U. S. A.	108,735 shares 8.66%
Victor Clarke Coral Gables, FL	U.S.A.	187,500 Common Stock 5.76%	Thomask Peterson	U. S. A.	129,699 shares 10.33%
			A. D. Harrison, Jr.	U. S. A.	89,237 shares 7.10%

Julian Eaton is deceased

*Revised  
11-9-12*

**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)
Name & Address (City, State, County)	Principal occupation of 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)
Lynn Cambest Miami, FL	N/A	Treasurer	EVP & CFO of the Bank	N/A	Less than 1%	N/A	N/A
Robert H. Chords Miami, FL	N/A	President & CEO Director	President & CEO of the Bank	N/A	Less than 1%	N/A	N/A
Randy Bryant Miami, FL	Attorney		Director of the Bank	Bryant Law Firm	Less than 1%	N/A	N/A
George W. Foyo Miami, FL	EVP & Chief Administrative Officer	Director	Director of the Bank	Baptist Health	Less than 1%	N/A	N/A
Michael Chavies Miami, FL	Retired Judge	Director	Director of the Bank	Attorney, Akerman Senterfit	Less than 1%	N/A	Omega Capital Partners Inc. 100%
Rick Kuci Miami, FL	N/A	Secretary	EVP & CLO Director of the Bank	N/A	Less than 1%	N/A	N/A
Howard B. Lucas Miami, FL	C P A	Director	Director of the Bank	Shareholder/Partner Goldstein Scherchter Kuch Price Lucas Horwitz & Co. P.A.	Less than 1%	N/A	N/A
Ami de las Pozas Miami, FL	Chief of Operations	Director	Director of the Bank	Our Kids, Inc.	Less than 1%	N/A	N/A
Charles M. Hartz Miami, FL	Attorney	Director	Director of the Bank	Partner, George Hartz Luncheon Capital	Less than 1%	N/A	33% Skymar Capital
D. Alan Nichols Miami, FL	CPA	Director	Director of the Bank	Retired	Less than 1%	N/A	33% Ball, Humphrey & Worley, Inc.
William T. Price III Chuckey, TN	Investor	Director	Director of the Bank	N/A	1.72%	N/A	
Phillip Frost, MD	Investor	N/A	N/A		20.44%	N/A	<p><u>Public Companies</u></p> <ul style="list-style-type: none"> <li>Opko Health, Inc. 41.73%</li> <li>Ladenburg Thalmann Financial Services, Inc. 29.29%</li> <li>Neovasc, Inc. 32.34%</li> <li>Castle Brands, Inc. 31%</li> </ul> <p><u>Non-Public and Partnerships</u></p> <ul style="list-style-type: none"> <li>The Frost Group, LLC 82%</li> <li>Co-Crystal Discovery, Inc. 33%</li> <li>Frost Administrative Services, Inc. 100%</li> <li>PharmAir Corporation 100%</li> <li>Frost-Nevada, LP 53.58%</li> <li>Frost-Nevada Corp. 100%</li> <li>Frost Gamma I LP 94.81%</li> <li>Frost Gamma, Inc. 100%</li> <li>Frost Alpha, LP 98.75%</li> <li>Frost Alpha, LLC 100%</li> <li>Frost Beta, Inc. 100%</li> <li>Chemnico SA Luxembourg 33%</li> <li>Frost Fund Management LLC 100%</li> <li>Frost Real Estate Holdings, LLC 100%</li> <li>Hateah Warehouse Holdings, LLC 50%</li> <li>Phillip and Patricia Frost Philanthropic Fdn Inc. 100%</li> <li>Ladenburg Opportunity Fund I, LLC 54%</li> <li>Rampart Funds, Ltd. 36%</li> <li>Florida Value Fund II, LLLP 34%</li> </ul>