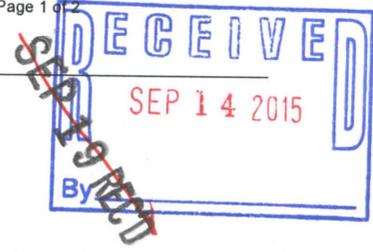


Board of Governors of the Federal Reserve System



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.

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

December 31, 2014

Month / Day / Year

NA

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

I, Danny Wiginton

Name of the Holding Company Director and Official

CEO

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Commonwealth Savingsshares Corporation

Legal Title of Holding Company

118 Jefferson Street

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

Huntsville

AL

35801

City

State

Zip Code

NA

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

Debbie Green

Accountant

Name

Title

256-519-3256

Area Code / Phone Number / Extension

256-519-3219

Area Code / FAX Number

dgreen@southbank.com

E-mail Address

NA

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

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
03/27/2015
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 3172018
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

Request for
Confidential Status
Denied

REVISED
9/19/15

For Use By Tiered Holding Companies

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

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

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City State Zip Code

Physical Location (if different from mailing address)

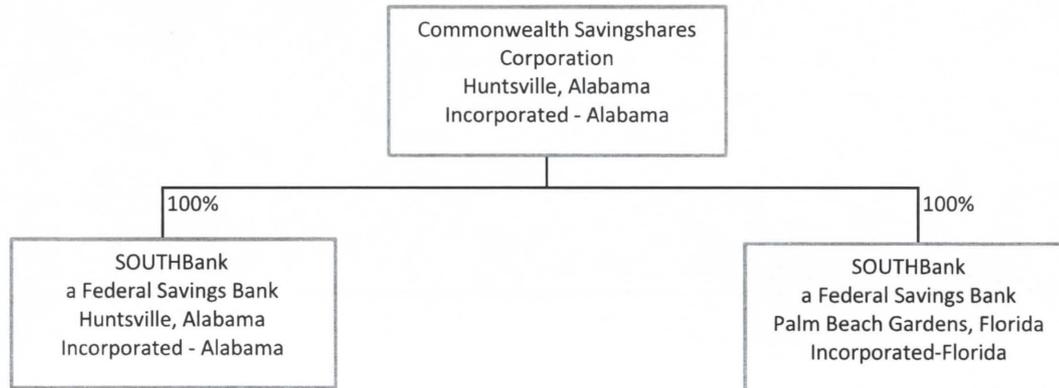
Form FR Y-6
Commonwealth Savingsshares Corporation
Fiscal Year Ending December 31, 2014

Report Item 1(a): Annual Report to Shareholder

The thrift holding company prepares an annual report for its securities holder and is not registered with the Securities and Exchange Commission. The annual report is not available as of the FR Y-6 submission date. Upon receipt of the annual report, it will be submitted under separate cover.

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Commonwealth Savingsshares Corporation
Fiscal Year Ending December 31, 2014

Report Item 2(a): Organization Chart



Report Item 2(b): Domestic Branch Lising

The Domestic Branch Listing provided to the Federal Reserve Bank is attached.

Results: A list of branches for your holding company: COMMONWEALTH SAVINGS SHARES CORPORATION (3772918) of HUNTSVILLE, AL. The data are as of 12/31/2014. Data reflects information that was received and processed through 01/02/2015.

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) | 2111508 | SOUTHBANK, A FEDERAL SAVINGS BANK | 10891 NORTH MILITARY TRAIL | PALM BEACH GARDENS | FL | 33410 | PALM BEACH | UNITED STATES | 48156 | 0 | SOUTHBANK, A FEDERAL SAVINGS BANK | 2111508 | |
| OK | | Full Service | 4463489 | PALM BEACH GARDENS BRANCH | 10891 NORTH MILITARY TRAIL | PALM BEACH GARDENS | FL | 33410 | PALM BEACH | UNITED STATES | Not Required | Not Required | SOUTHBANK, A FEDERAL SAVINGS BANK | 2111508 | |
| OK | | Full Service (Head Office) | 895475 | SOUTHBANK, FEDERAL SAVINGS BANK | 118 JEFFERSON STREET | HUNTSVILLE | AL | 35801 | MADISON | UNITED STATES | 289226 | 16 | SOUTHBANK, FEDERAL SAVINGS BANK | 895475 | |
| OK | | Full Service | 4163417 | JONES VALLEY BRANCH | 2021 CECIL ASHBURN DRIVE | HUNTSVILLE | AL | 35802 | MADISON | UNITED STATES | 425200 | 21 | SOUTHBANK, FEDERAL SAVINGS BANK | 895475 | |
| OK | | Full Service | 4163668 | PARKWAY PLACE BRANCH | 2801 SOUTH MEMORIAL PARKWAY | HUNTSVILLE | AL | 35802 | MADISON | UNITED STATES | 419158 | 20 | SOUTHBANK, FEDERAL SAVINGS BANK | 895475 | |
| OK | | Full Service | 4163501 | MADISON BRANCH | 8848 MADISON BOULEVARD | MADISON | AL | 35758 | MADISON | UNITED STATES | 289225 | 15 | SOUTHBANK, FEDERAL SAVINGS BANK | 895475 | |
| OK | | Full Service | 4163453 | BLYTHEVILLE BRANCH | 208 NORTH SECOND STREET | BLYTHEVILLE | AR | 72315 | MISSISSIPPI | UNITED STATES | 43154 | 11 | SOUTHBANK, FEDERAL SAVINGS BANK | 895475 | |
| OK | | Full Service | 4163529 | MANILA BRANCH | 102 NORTH BALTIMORE | MANILA | AR | 72442 | MISSISSIPPI | UNITED STATES | 285501 | 10 | SOUTHBANK, FEDERAL SAVINGS BANK | 895475 | |
| OK | | Full Service | 4163547 | OSCEOLA BRANCH | 750 WEST KAISER AVENUE | OSCEOLA | AR | 72370 | MISSISSIPPI | UNITED STATES | 44487 | 8 | SOUTHBANK, FEDERAL SAVINGS BANK | 895475 | |

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Fiscal Year Ending December 31, 2014

Report Item 3: Security 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 12-31-14 | | | Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control of holdings of 5% or more with power to vote during the fiscal year ending 12-31-14 | | |
|---|--|--|--|--|--|
| (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 |
| Danny Wiginton Palm Beach Gardens, FL, USA | USA | 100,000 - 100% Common Stock | | | |

Form FR Y-6
Commonwealth Savingsshares Corporation
Fiscal Year Ending December 31, 2014

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

(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)

| (1) Name City, State, Country | (2) Principal Occupation if other than with Holding Company | (3)(a) Title & Position with 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 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) |
|--|--|---|--|--|--|---|---|
| Danny Wiginton Palm Beach Gardens, Fl, USA | N/A | CEO & Chairman | CEO & Chairman (SOUTHBank, a Federal Saving Bank Huntsville, AL) | Confidential (1) | 100% | 100% (SOUTHBank, a Federal Saving Bank Huntsville, AL) | Confidential (1) |
| | | | CEO & Chairman (SOUTHBank, a Federal Saving Bank Palm Beach Gardens, Fl) | | | 100% (SOUTHBank, a Federal Saving Bank Palm Beach Gardens, Fl) | |

(1) The response to these reports items have been submitted under separate cover on a confidential basis.

REVISED
 9/19/15

Form FR Y-6
Commonwealth Savingsshares Corporation
Fiscal Year Edning December 31, 2014

Report Item 4: Insiders
(3)(c), and (4)(c)

(4)(c)
List names of
other ncompanies
(includes
partnerships)
if 25% or more of
voting securi-
ties are held (List
names of
companies and
percentage of
voting securities
held

| (1) Name City, State, Country | (2) Principal Occupation if other than with Holding Company | (3)(a) Title & Position with 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 Holding Company | (4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries) | (4)(c) List names of other ncompanies (includes partnerships) if 25% or more of voting securi- ties are held (List names of companies and percentage of voting securities held |
|---|---|---|---|---|--|---|--|
| Danny Wiginton Palm Beach Gardens, Fl, USA | | | | 3-D Design, LLC Member | | 3-D Design, LLC 100% | 3-D Design, LLC 100% |
| | | | | Agroindustries Drop SA de CV Owner / Director | | Agroindustries Drop SA de CV 25% | Agroindustries Drop SA de CV 25% |
| | | | | ALAS, LLC Member | | ALAS, LLC 100% | ALAS, LLC 100% |
| | | | | Beach Resorts, LLC Member | | Beach Resorts, LLC 25% | Beach Resorts, LLC 25% |
| | | | | Cable Properties, Inc. Director/Officer/Shareholder | | Cable Properties, Inc. 100% | Cable Properties, Inc. 100% |
| | | | | Carl Gessler, Jr. & Danny Wiginton, LLC Member <i>(formerly Sarah Lyn Stables, LLC)</i> | | Carl Gessler, Jr. & Danny Wiginton, LLC 50% | Carl Gessler, Jr. & Danny Wiginton, LLC 50% |
| | | | | CRG Lee Corporation Director/Officer/Shareholder | | CRG Lee Corporation 100% | CRG Lee Corporation 100% |
| | | | | Dalcor Realty, Inc. Director/Officer/Shareholder | | Dalcor Realty, Inc. 40% | Dalcor Realty, Inc. 40% |
| | | | | D-W, LLC Member | | D-W, LLC 100% | D-W, LLC 100% |
| | | | | E. J. Investments, Inc. Director/Officer/Shareholder | | E. J. Investments, Inc. 100% | E. J. Investments, Inc. 100% |
| | | | | Emerald Bay West, Inc. Director/Officer/Shareholder | | Emerald Bay West, Inc. 100% | Emerald Bay West, Inc. 100% |
| | | | | FAMS, Inc. Director/Officer/Shareholder | | FAMS, Inc. 100% | FAMS, Inc. 100% |

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Commonwealth Savingsshares Corporation
Fiscal Year Ending December 31, 2014

Report Item 4: Insiders
(3)(c), and (4)(c)

| (1) Name City, State, Country | (2) Principal Occupation if other than with Holding Company | (3)(a) Title & Position with 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 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 securi- ties are held (List names of companies and percentage of voting securities held |
|--|---|---|---|---|--|---|---|
| | | | | Grains International Corp. Director/Officer/Shareholder | | | Grains International Corp. 100% |
| | | | | Housing Resources Prop. Director/Officer/Shareholder | | | Housing Resources Prop. 100% |
| | | | | Housing Resources, Inc. Director/Officer/Shareholder | | | Housing Resources, Inc. 100% |
| | | | | Insula Assets, LLC Member | | | Insula Assets, LLC 100% |
| | | | | Lee Corporation Director/Officer/Shareholder | | | Lee Corporation 100% |
| | | | | Lowe-Wiginton Investments Director/Officer/Shareholder | | | Lowe-Wiginton Investments 50% |
| | | | | Micro II Investors, Ltd. Limited Partner | | | Micro II Investors, Ltd. 25% |
| | | | | ORION Aviation International Member | | | ORION Aviation International 99% |
| | | | | Park South, Inc. Director/Officer/Shareholder | | | Park South, Inc. 40% |
| | | | | Park Trace, Ltd. Limited Partner | | | Park Trace, Ltd. 40% |
| | | | | Poplar Grove, LLC Member | | | Poplar Grove, LLC 100% |
| | | | | Sunnyvale II, LLC Member | | | Sunnyvale II, LLC 45% |

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Fiscal Year Ending December 31, 2014

Report Item 4: Insiders
(3)(c), and (4)(c)

(4)(c)
List names of other ncompanies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held

| (1) Name City, State, Country | (2) Principal Occupation if other than with Holding Company | (3)(a) Title & Position with 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 Holding Company | (4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries) | (4)(c) List names of other ncompanies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held |
|--|---|---|---|---|--|---|---|
| | | | | Sunnyvale Properties, LLC Member | | | Sunnyvale Properties, LLC 25% |