

Board of Governors of the Federal Reserve System



Annual Report of Bank 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)). 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, **James W. Holmes**

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

Carter County BanCorp

Legal Title of Bank Holding Company

601 E. Elk Ave.

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

Elizabethton

TN

37643

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:

David LeVeau

CFO/SVP

Name

Title

423 543-9094

Area Code / Phone Number / Extension

423543-9093

Area Code / FAX Number

dleveau@cartercountybank.com

E-mail Address

cartercountybank.com

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

Signature of Bank Holding Company Director and Official

03/28/2012

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 **1082870**

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

CARTER COUNTY BANCORP

Domestic Bank Holding Company
Annual Report of F.R.Y-6
For the Fiscal Year Ended on December 31, 2011

REPORT ITEMS

Report Item 1: Bank Holding Company Financial Statements

A. Form 10-K filed with the Securities and Exchange Commission

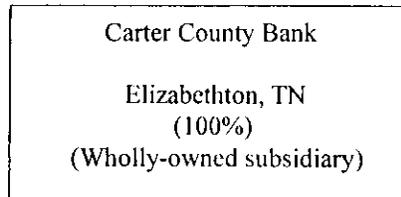
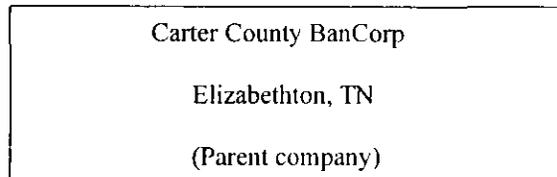
N/A – Not registered with SEC

B. Annual reports to shareholders

N/A - Not Prepared

Report Item 2a: Organization Chart

An organization chart showing the Company's direct holdings is set forth below.



Supplement

None

Report Item 3: Shareholders

- (1) Information concerning those shareholders who, to the best information and knowledge of the Company, directly or indirectly own, control or hold with power to vote 5% or more of the outstanding shares of the common stock of the Company or hold options that can be converted into or exercised for common stock, which, in their aggregate, and including common stock currently held, would equal or exceed 5% of the outstanding shares of the common stock of the Company See Schedule3, "Shareholders," which is attached hereto.
- (2) None

Report Item 4: Directors and Officers

See Schedule 4, "Directors and Officers," which is attached hereto

SCHEDULE 3
SHAREHOLDERS

1. Name and address

William B. Greene, Jr.
Elizabethton, TN 37644-1990

2. Country of citizenship

United States

3. Number of shares and percentage of each class of voting securities owned, controlled, or held with power to vote in the Company

- A. 174,791* shares of common stock
- B. 73.23 percent of total outstanding shares

*Includes 27,386 shares registered to William B. Greene, Jr. Family Trust, under Will of W.B. Greene, Sr., for which Mr. Greene has voting power. Also includes 3,392 shares registered in the name of Rebecca E. Greene, Mr. Greene's daughter.

SCHEDULE 3
SHAREHOLDERS

1. Name and address

✓ Valerie G. Ketron
Family Trust, Under Will of W.B. Greene, Sr.
Kingsport, TN 37660

2. Country of citizenship

United States

3. Number of Shares and percentage of each class of voting securities owned, controlled, or held with power to vote

- A. 25,471 shares of common stock
- B. 10.67 percent of total outstanding shares

SCHEDULE 3
SHAREHOLDERS

1. Name and address
✓ R. T. Summers Irrevocable Grantor Trust
Elizabethton, TN 37644
2. Country of citizenship
United States
3. Number of shares and percentage of each class of voting securities owned, controlled, or held with power to vote
 - A. 18,291 shares of common stock
 - B. 7.67 percent of total outstanding shares

SCHEDULE 4

DIRECTORS AND OFFICERS

1. Name and address
William B. Greene, Jr.
Elizabethton, Tennessee 37644-1990
2. Principal Occupation, if other than with the Company:
Banker
3. Title or position with:
 - A. the bank holding company
 - B. all direct and indirect subsidiaries of the bank holding company
 - C. any other business company in which the person is a director, trustee, partner, or executive officer
 - A. Director and Chairman
 - B. Chairman of the Board and Director of Carter County Bank
 - C. President, Director, and Chairman of BancTenn Corporation, Kingsport, TN
Huntington Hills Partnership, Kingsport, TN
4. Number of shares and percentage of each class of voting securities owned or controlled, or held with power to vote in:
 - A. the bank holding company
 - B. all direct and indirect subsidiaries of the bank holding company
 - C. any other business company, if 25% or more of its outstanding voting securities or proportionate interest in a partnership are held
 - A. 174,791 shares of common stock (73.23%)
 - B. None
 - C. BancTenn Corporation
984,934* shares of common stock (62.19%)
Huntington Hills 50% partner

*Includes 699,583 shares owned of record by William B. Greene, Jr. and 46,218 shares owned by the Corporation's ESOP of which Mr. Greene is a Co-Trustee and has voting powers. Mr. Greene shares voting powers with Roy Harmon, Jr. as Co-Trustees with respect to 46,218 shares included in the Corporation's ESOP. Includes 206,178 shares owned by family trusts of which Mr. Greene is either Trustee or Co-Trustee and exercises voting powers. Mr. Greene shares voting powers with his sister, Valerie G. Ketron, as Co-Trustees with respect to 76,100 shares included in the family trusts. Includes 10,000 shares in stock options and 22,955 shares owned by his daughter, Rebecca and exercises voting powers.

SCHEDULE 4
DIRECTORS AND OFFICERS

1. Name and address
James W. Holmes
Elizabethton, Tennessee 37644-1990
2. Principal Occupation, if other than with the Company:
Banker
3. Title or position with:
 - A. the bank holding company
 - B. all direct and indirect subsidiaries of the bank holding company
 - C. any other business company in which the person is a director, trustee, partner, or executive officer
 - A. President, CEO, and Director of the Company
 - B. President, CEO and Director of Carter County Bank
 - C. Matsonian Apartments, Johnson City, TN
4. Number of shares and percentage of each class of voting securities owned or controlled, or held with power to vote in:
 - A. the bank holding company
 - B. all direct and indirect subsidiaries of the bank holding company
 - C. any other business company, if 25% or more of its outstanding voting securities or proportionate interest in a partnership are held.
 - A. 2,868 shares of common stock (1.20%)
 - B. None
 - C. Matsonian Apartments, Johnson City, TN 50% partner

SCHEDULE 4
DIRECTORS AND OFFICERS

1. Name and address

✓ John Seward, Jr.
Johnson City, Tennessee 37605

2. Principal Occupation, if other than with the Company:

President of Aviation Strategies Group, Inc. and Aviation Strategies Group, Inc.

3. Title or position with:

- A. the bank holding company
- B. all direct and indirect subsidiaries of the bank holding company
- C. any other business company in which the person is a director, trustee, partner, or executive officer

- A. Director & Vice-Chairman of the Company
- B. Director of Carter County Bank
- C. Director of Bank of Tennessee, Kingsport, TN
Director, Secretary and Treasurer of BancTenn Corp., Kingsport, TN
President, Aviation Strategies Group, Inc
President, Strategic Resources Group

4. Number of shares and percentage of each class of voting securities owned or controlled, or held with power to vote in:

- A. the bank holding company
- B. all direct and indirect subsidiaries of the bank holding company
- C. any other business company, if 25% or more of its outstanding voting securities or proportionate interest in a partnership are held

- A. 7,320* shares of common stock (3.07%)
- B. None
- C. Aviation Strategies Group, Inc 100% ownership
Strategic Resources Group, (100%)

SCHEDULE 4

DIRECTORS AND OFFICERS

1. Name and address

Don Pectol - deceased 12/17/11, in Estate
Elizabethton, Tennessee 37644

2. Principal Occupation, if other than with the Company:

Businessman

3. Title or position with:

- A. the bank holding company
- B. all direct and indirect subsidiaries of the bank holding company
- C. any other business company in which the person is a director, trustee, partner, or executive officer

- A. Director of the company
- B. Director of Carter County Bank
- C. None

4. Number of shares and percentage of each class of voting securities owned or controlled, or held with power to vote in:

- A. the bank holding company
- B. all direct and indirect subsidiaries of the bank holding company
- C. any other business company, if 25% or more of its outstanding voting securities or proportionate interest in a partnership are held

- A. 1,000 shares of common stock (.42%)
- B. None
- C. None

SCHEDULE 4

DIRECTORS AND OFFICERS

new

1. Name and address
Raymond Dale Fair
Elizabethton, Tennessee 37643
2. Principal Occupation, if other than with the Company:
Businessman
3. Title or position with:
 - A. the bank holding company
 - B. all direct and indirect subsidiaries of the bank holding company
 - C. any other business company in which the person is a director, trustee, partner, or executive officer
 - A. Director of the company
 - B. Director of Carter County Bank
 - C. Executive Director - FTHRA
4. Number of shares and percentage of each class of voting securities owned or controlled, or held with power to vote in:
 - A. the bank holding company
 - B. all direct and indirect subsidiaries of the bank holding company
 - C. any other business company, if 25% or more of its outstanding voting securities or proportionate interest in a partnership are held
 - A. 1,000 shares of common stock (.42%)
 - B. None
 - C. None

SCHEDULE 4
DIRECTORS AND OFFICERS

1. Name and address
✓ Debbie Alexander
Elizabethton, Tennessee 37644-1990
2. Principal Occupation, if other than with the Company:
Banker
3. Title or position with:
 - D. the bank holding company
 - E. all direct and indirect subsidiaries of the bank holding company
 - F. any other business company in which the person is a director, trustee, partner, or executive officer
 - G. Secretary/Treasurer of the company
 - H. Secretary to the Board of Carter County Bank, Vice President
 - I. None
4. Number of shares and percentage of each class of voting securities owned or controlled, or held with power to vote in:
 - J. the bank holding company
 - K. all direct and indirect subsidiaries of the bank holding company
 - L. any other business company, if 25% or more of its outstanding voting securities or proportionate interest in a partnership are held
 - M. No stock ownership
 - N. None
 - O. None

SCHEDULE 4
DIRECTORS AND OFFICERS

1. Name and address

Valerie G. Ketron
Family Trust, Under Will of W.B. Greene, Sr.
Kingsport, Tennessee 37660

2. Principal Occupation, if other than with the Company:

Businesswomen

3. Title or position with:

- A. the bank holding company
- B. all direct and indirect subsidiaries of the bank holding company
- C. any other business company in which the person is a director, trustee, partner, or executive officer

A. N/A

B. N/A

C. N/A

4. Number of shares and percentage of each class of voting securities owned or controlled, or held with power to vote in:

- A. the bank holding company
- B. all direct and indirect subsidiaries of the bank holding company
- C. any other business company, if 25% or more of its outstanding voting securities or proportionate interest in a partnership are held

A. 25,471 shares of common stock (10.67%)

B. None

C. None

Results: A list of branches for your depository institution: CARTER COUNTY BANK (ID_RSSD 644132)
 This depository institution is held by CARTER COUNTY BANCCORP (1082870) of ELIZABETHTON, TN
 The data are as of 12/31/2011. Data reflects information that was received and processed through 04/04/2012

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)	644132	CARTER COUNTY BANK	601 EAST ELK AVENUE	ELIZABETHTON	TN	37643	CARTER	UNITED STATES	9955	0	CARTER COUNTY BANK	644132	
OK		Full Service	3276020	MOUNTAIN COMMUNITY BRANCH	105 BANNER ELK	LINVILLE	NC	28604	AVERY	UNITED STATES	428159	7	CARTER COUNTY BANK	644132	
OK		Full Service	1431339	VILLAGE BRANCH	800 BROAD STREET	ELIZABETHTON	TN	37643	CARTER	UNITED STATES	15430	5	CARTER COUNTY BANK	644132	
OK		Full Service	224534	WILLIAMSBURG BRANCH	200 BEMBERG ROAD	ELIZABETHTON	TN	37643	CARTER	UNITED STATES	234960	4	CARTER COUNTY BANK	644132	
OK		Full Service	1015739	PINECREST BRANCH	MILLIGAN HIGHWAY	JOHNSON CITY	TN	37643	CARTER	UNITED STATES	234959	3	CARTER COUNTY BANK	644132	
OK		Full Service	643630	ROAN MOUNTAIN BRANCH	HIGHWAY 19E	ROAN MOUNTAIN	TN	37687	CARTER	UNITED STATES	234958	2	CARTER COUNTY BANK	644132	