

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):  
12-31-2011  
 Month / Day / Year

I, Joe LaPorte, III  
 Name of the Bank Holding Company Director and Official  
Chairman of the Board  
 Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address  
Citco Community Bancshares Inc.  
 Legal Title of Bank Holding Company  
PO Box 1900  
 (Mailing Address of the Bank Holding Company) Street / P.O. Box  
Elizabethton TN 37644  
 City State Zip Code  
300 Broad Street Elizabethton TN 37643  
 Physical location (if different from mailing address)

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.

Person to whom questions about this report should be directed:  
Darcy Wetzel Treasurer  
 Name Title  
423-547-2012  
 Area Code / Phone Number / Extension  
423-542-1607  
 Area Code / FAX Number  
darcy.wetzel@citizensbank24.com  
 E-mail Address  
www.citizensbank24.com  
 Address (URL) for the Bank 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]  
 Signature of Bank Holding Company Director and Official  
April 2, 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 2244545  
 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

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection.



Board of Governors of the Federal Reserve System



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

2244545

## 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):

12-31-2011

Month / Day / Year

I, Joe LaPorte, III

Name of the Bank Holding Company Director and Official

Chairman of the Board

Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Citco Community Bancshares Inc.

Legal Title of Bank Holding Company

PO Box 1900

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

Elizabethton TN 37644

City State Zip Code

300 Broad Street Elizabethton TN 37643

Physical location (if different from mailing address)

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.

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:

Darcy Wetzel Treasurer

Name Title

423-547-2012

Area Code / Phone Number / Extension

423-542-1607

Area Code / FAX Number

darcy.wetzel@citizensbank24.com

E-mail Address

www.citizensbank24.com

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

Signature of Bank Holding Company Director and Official

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

## For Use By Tiered Bank Holding Companies

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

N/A

Legal Title of Subsidiary Bank Holding Company

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

City State Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company

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

City State Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company

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

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City State Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company

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

City State Zip Code

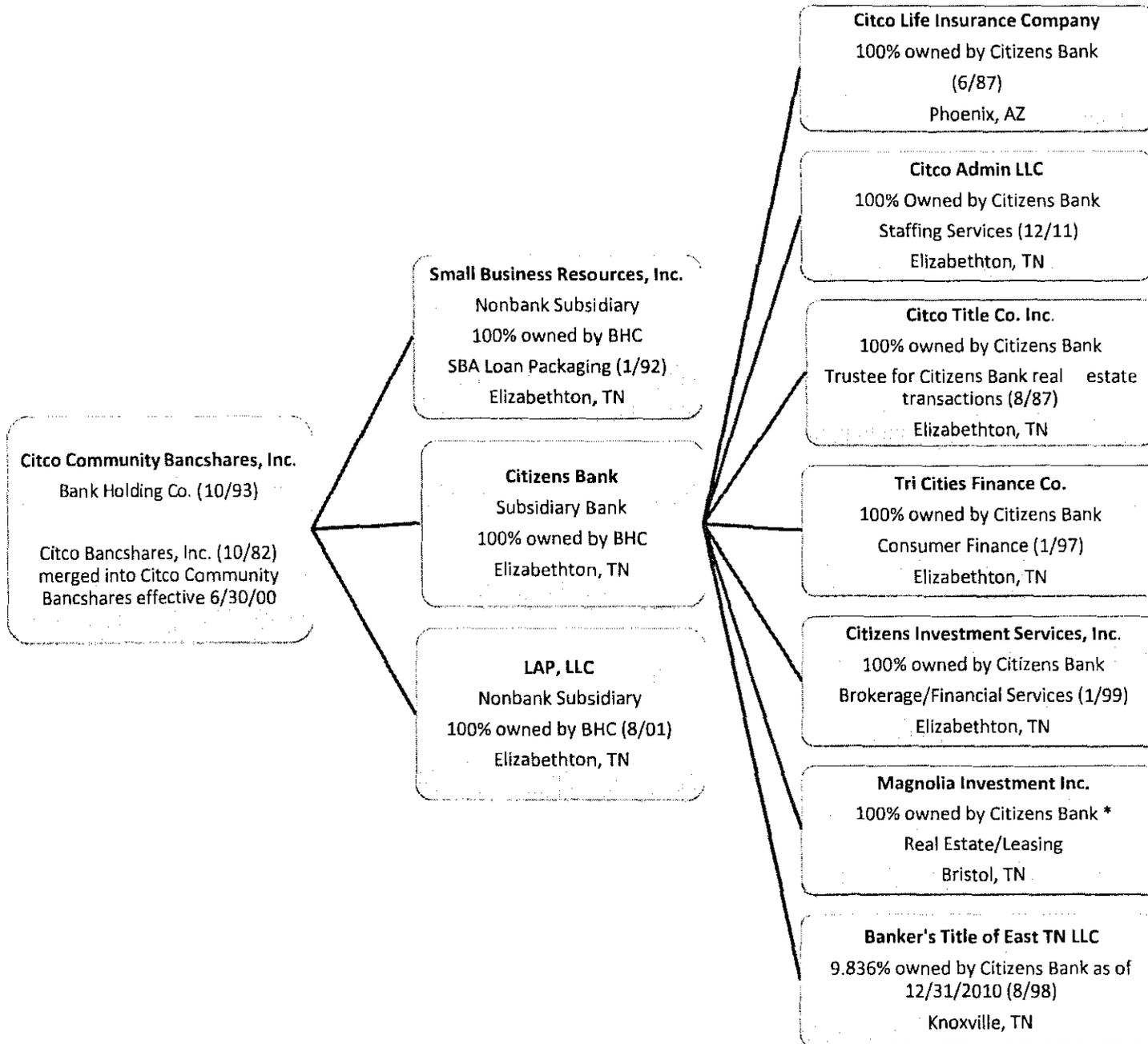
Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company

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

City State Zip Code

Physical location (if different from mailing address)



FRY-6 2011

Report Item 2b: Domestic Branch Listing

Citizens Bank Branches

12/31/2011

*Missing  
State Street Branch  
Citizens Bank*

| Branch Name                | Street Address               | City         | State | Zip Code | County     | Service Type |
|----------------------------|------------------------------|--------------|-------|----------|------------|--------------|
| Broad Street (Main Office) | 302-304 East Broad Street    | Elizabethton | TN    | 37643    | Carter     | Full         |
| Bemberg Branch             | 300 Bemberg Road ✓           | Elizabethton | TN    | 37643    | Carter     | Full         |
| Hampton Branch             | US Hwy 321 at Hampton Road ✓ | Hampton      | TN    | 37658    | Carter     | Full         |
| State of Franklin Branch   | 3028 Peoples Street ✓        | Johnson City | TN    | 37601    | Washington | Full         |
| University Branch          | 1811 W. State of Franklin ✓  | Johnson City | TN    | 37601    | Washington | Full         |
| Train Station Branch       | 101 East Main Street ✓       | Kingsport    | TN    | 37662    | Sullivan   | Full         |
| Preston Forest Branch      | 2240 E Stone Drive ✓         | Kingsport    | TN    | 37662    | Sullivan   | Full         |
| Colonial Heights Branch    | 4215 Ft Henry Drive ✓        | Kingsport    | TN    | 37663    | Sullivan   | Full         |
| Allandale Branch           | 901 University ✓             | Church Hill  | TN    | 37642    | Hawkins    | Full         |
| Volunteer Parkway Branch   | 844 Volunteer Parkway ✓      | Bristol      | TN    | 37620    | Sullivan   | Full         |
| Bonham Branch              | 110 Bonham Road ✓            | Bristol      | VA    | 24202    | Washington | Full         |

**CITCO COMMUNITY BANCSHARES, INC.**  
**OUTSTANDING STOCK CERTIFICATES**  
**AS OF JANUARY 2, 2007**

| <u>PRINCIPAL SHAREHOLDER</u> | <u>CERTIFICATE OWNER</u> | <u>CLASS A VOTING # SHARES</u> | <u>CLASS B NON VOTING # SHARES</u> |
|------------------------------|--------------------------|--------------------------------|------------------------------------|
| SAM LAPORTE                  | Sam J. LaPorte           | 2,020.00                       |                                    |
|                              | 1999 Trust               |                                | 84,044.67                          |
|                              |                          |                                | 13,790.00                          |
|                              |                          |                                | 5,716.00                           |
|                              |                          |                                | <u>103,550.67</u>                  |
|                              | Children's Trust         |                                |                                    |
|                              | FBO Jodi Katherine       |                                | 5,223.40                           |
|                              |                          |                                | 112.20                             |
|                              | FBO Andrew Joseph        |                                | 5,223.40                           |
|                              |                          |                                | 112.20                             |
|                              |                          | <u>10,671.20</u>               |                                    |
|                              |                          | <u>2,020.00</u>                | <u>114,221.87</u>                  |
| <hr/>                        |                          |                                |                                    |
| CHRIS LAPORTE                | Christopher L. LaPorte   | 2,020.00                       |                                    |
|                              | 1999 Trust               |                                | 94,715.87                          |
|                              |                          |                                | 13,790.00                          |
|                              |                          |                                | 5,716.00                           |
|                              |                          |                                | <u>114,221.87</u>                  |
|                              |                          | <u>2,020.00</u>                | <u>114,221.87</u>                  |
| <hr/>                        |                          |                                |                                    |
| STEVE LAPORTE                | Stephen J. LaPorte       | 2,020.00                       |                                    |
|                              | 1999 Trust               |                                | 70,240.15                          |
|                              |                          |                                | 13,790.00                          |
|                              |                          |                                | 5,716.00                           |
|                              |                          |                                | <u>89,746.15</u>                   |
|                              | Children's Trust         |                                |                                    |
|                              | FBO Corrine Laporte      |                                | 11,980.50                          |
|                              |                          |                                | 257.36                             |
|                              | FBO Stephen Jacob        |                                | 11,980.50                          |
|                              |                          |                                | 257.36                             |
|                              |                          | <u>24,475.72</u>               |                                    |
|                              |                          | <u>2,020.00</u>                | <u>114,221.87</u>                  |
| <hr/>                        |                          |                                |                                    |
| JOE LAPORTE III              | Joseph LaPorte III       | 2,040.00                       |                                    |
|                              | 1999 Trust               |                                | 65,379.01                          |
|                              |                          |                                | 13,790.00                          |
|                              |                          |                                | 5,716.00                           |
|                              |                          |                                | <u>84,885.01</u>                   |
|                              | Children's Trust         |                                |                                    |
|                              | FBO Joseph C.            |                                | 9,893.10                           |
|                              |                          |                                | 212.52                             |
|                              | FBO Alexander Jack       |                                | 9,893.10                           |
|                              |                          |                                | 212.52                             |
| FBO Catherine Letitia        |                          | 9,893.10                       |                                    |
|                              |                          | 212.52                         |                                    |
|                              |                          | <u>30,316.86</u>               |                                    |
|                              |                          | <u>2,040.00</u>                | <u>115,201.87</u>                  |
| <hr/>                        |                          |                                |                                    |
| CITCO COMMUNITY BANCSHARES   | Treasury Stock           |                                | 5,480.40                           |
|                              |                          |                                | 2,060.12                           |
|                              |                          |                                | <u>7,540.52</u>                    |

# OF VOTING SHARES OUTSTANDING: 8,100.00  
# OF NON VOTING SHARES OUTSTANDING: 465,408.00  
TOTAL SHARES OUTSTANDING: 473,508.00

*Houston TX USA*

*Houston TX USA*

*Houston TX USA*

*Houston TX USA*

*24.94*

*24.94*

*24.94*

*24.94*

12/31/2011

FR Y-6

Item 3 (2)

None

- (1) ✓ **Joe LaPorte, III**  
Elizabethton, Tennessee
- (2) Principal occupation is with holding company organization.
- (3) (a) Director/Chairman/CEO/President - Board-Citco Community Bancshares, Inc.
- (b) Director/Chairman/CEO/Assitant Trust Officer - Citizens Bank  
Director/Chairman/CEO/President - Citco Life Insurance Company, Inc.  
Director/Chairman/CEO/President - Citizens Investments Services, Inc.  
Director/Chairman/CEO/President - Tri Cities Finance Company Inc.  
Director/Chairman/CEO/President - Magnolia Investments  
Director/Chairman/CEO - Small Business Resources, Inc.  
Chief Manager - LAP, LLC  
Director/Chairman/CEO/President - Citco Title Co, Inc.  
Director/Chief Manager-Citco Admin LLC
- (c) Director/Chairman/President - Citizens Bank Tri Cities Foundation,LTD (non-profit)  
Director - Heritage Family Cemetery, Inc.  
Director-Coastal Financial Holdings, Inc.  
Chief Manager- KLAP, LLC
- (4) (a) 2,040 shares, 25.19% of Voting Common Stock, Citco Community Bancshares, Inc. directly held. 30,316.86 Non Voting shares or 6.51% held in trust for minor children, and 84,885.01 shares, 18.24% Non Voting shares held in irrevocable trust.
- (b) 100% of Citizens Bank is owned by Citco Community Bancshares, Inc.  
100% of Citco Life Insurance Company is owned by Citizens Bank  
100% of Citizens Investment Company is owned by Citizens Bank  
100% of Tri Cities Finance is owned by Citizens Bank  
100% of Magnolia Investments is owned by Citizens Bank  
9.836 % of Bankers Title of East Tennessee LLC is owned by Citizens Bank.  
100% of Citco Title is owned by Citizens Bank.  
100% of Small Business Resources, Inc. is owned by Citco Community Bancshares, Inc.  
100% LAP LLC is owned by Citco Community Bancshares, Inc.  
100% Citco Admin LLC is owned by Citizens Bank
- (c) 7.6% ownership in Coastal Financial Holdings, Inc.by the Joseph LaPorte III 1999 Irrevocable Trust.
- (1) ✓ **Sam J. LaPorte**  
Elizabethton, Tennessee
- (2) Principal occupation - Attorney at Law
- (3) (a) Director/Secretary - Citco Community Bancshares, Inc.
- (b) Director/Trust Officer - Citizens Bank  
Secretary - Tri Cities Finance

Secretary - Magnolia Investments  
Director/Secretary - Small Business Resources, Inc.  
Secretary - LAP LLC  
Secretary - Citco Title Inc  
Secretary - Citizens Investment Services, Inc.  
Secretary- Citco Admin LLC

(c) Partner LaPorte & Norris, Attorneys-at-Law  
Director/Secretary - Citizens Bank Tri Cities Foundation, LTD (non-profit)  
Member - Lakelap, LLC  
Director-Coastal Financial Holdings, Inc.

(4)(a) 2,020 shares, 24.94% of Voting Common Stock, Citco Community Bancshares, Inc.  
directly held. 10,671.20 shares, 2.29% Non Voting shares held in trust for minor  
children and 103,550.67 shares, 22.25% Non Voting shares held in irrevocable trust.

(b) 100% of Citizens Bank is owned by Citco Community Bancshares, Inc.  
100% of Citco Life Insurance Company is owned by Citizens Bank  
100% of Citizens Investment Company is owned by Citizens Bank  
100% of Tri Cities Finance is owned by Citizens Bank  
100% of Magnolia Investments is owned by Citizens Bank  
100% of Citco Title Inc is owned by Citizens Bank  
9.836 % of Bankers Title of East Tennessee LLC is owned by Citizens Bank.  
100% of Small Business Resources, Inc. is owned by Citco Community  
Bancshares, Inc.  
100% LAP LLC is owned by Citco Community Bancshares, Inc.  
100% Citco Admin LLC is owned by Citizens Bank

(c) 50% partnership in LaPorte & Norris, Attorneys-at-Law  
1/3 owner Lakelap, LLC  
7.6% ownership in Coastal Financial Holdings, Inc. by the Sam J LaPorte  
1999 Irrevocable Trust.

(1) ✓ **Christopher L. LaPorte**  
Houston, Texas

(2) Principal occupation-Investment Banker

(3)(a) Director - Citco Community Bancshares, Inc.

(b) No title or position with Citizens Bank  
Director - Small Business Resources, Inc.

(c) Director/President - GSC Group, Inc.  
Director - Citizens Bank Tri Cities Foundation, LTD (non-profit)  
Member - Lakelap, LLC  
Chairman - Coastal Financial Holdings, Inc.  
Chairman - Coastal Investment Group, Inc.

(4)(a) 2,020 shares, 24.94% of Voting Common Stock, Citco Community Bancshares, Inc.

directly held. 114,221.87 shares, 24.54% Non Voting shares held in irrevocable trust.

- (b) 100% of Citizens Bank is owned by Citco Community Bancshares, Inc.  
100% of Citco Life Insurance Company is owned by Citizens Bank  
100% of Citizens Investment Company is owned by Citizens Bank  
100% of Tri Cities Finance is owned by Citizens Bank  
100% of Magnolia Investments is owned by Citizens Bank  
100% of Citco Title Inc is owned by Citizens Bank  
9.836 % of Bankers Title of East Tennessee LLC is owned by Citizens Bank.  
100% of Small Business Resources, Inc. is owned by Citco Community Bancshares, Inc.  
100% LAP LLC is owned by Citco Community Bancshares, Inc.  
100% Citco Admin LLC is owned by Citizens Bank

- (c) 8.9% ownership in Coastal Financial Holdings, Inc. by the Christopher L LaPorte 1999 Irrevocable Trust  
22.8% ownership in Coastal Financial Holdings Inc. by the Chris LaPorte 2008 Trust  
1/3 owner Lakelap, LLC  
Controls 100% of GSC Group, Inc stock (directly and indirectly)  
45% ownership in Indian Sky Ranch LLC by the Christopher LaPorte 1999 Irrevocable Trust

(1) ✓ **Stephen J. LaPorte**  
Houston, Texas

(2) Investment Banker-Retired

- (3) (a) Director/Vice President - Citco Community Bancshares, Inc.  
(b) Director - Citizens Bank  
Director - Small Business Resources, Inc.

- (c) Director - Citizens Bank Tri Cities Foundation, LTD (non-profit)  
Member - Lakelap, LLC

(4) (a) 2,020 shares, 24.94% of Voting Common Stock, Citco Community Bancshares, Inc. directly held. 24,475.72 shares, 5.26% Non Voting shares held in trust for minor children and 89,746.15 shares, 19.28% Non Voting shares held in irrevocable trust.

- (b) 100% of Citizens Bank is owned by Citco Community Bancshares, Inc.  
100% of Citco Life Insurance Company is owned by Citizens Bank  
100% of Citizens Investment Company is owned by Citizens Bank  
100% of Tri Cities Finance is owned by Citizens Bank  
100% of Magnolia Investments is owned by Citizens Bank  
100% of Citco Title Inc is owned by Citizens Bank  
9.836 % of Bankers Title of East Tennessee LLC is owned by Citizens Bank.

100% of Small Business Resources, Inc. is owned by Citco Community Bancshares, Inc.  
100% LAP LLC is owned by Citco Community Bancshares, Inc.  
100% Citco Admin LLC owned by Citizens Bank

c 1/3 owner Lakelap, LLC

(1) **Katherine I. LaPorte**  
Elizabethton, Tennessee

(2) Principal occupation - none

(3) (a) Director - Citco Community Bancshares, Inc.  
(b) NONE

(c) None

(4) (a) None  
(b) None  
(c) None

FRY-6 2011  
 Report Item 2b: Domestic Branch Listing  
 Citizens Bank Branches

*Revised* *(initials)*  
~~4-23-12~~  
 12/31/2011 *5-2-12*

| Branch Name                | Street Address             | City         | State | Zip Code | County     | Service Type |
|----------------------------|----------------------------|--------------|-------|----------|------------|--------------|
| Broad Street (Main Office) | 302-304 East Broad Street  | Elizabethton | TN    | 37643    | Carter     | Full         |
| Bemberg Branch             | 300 Bemberg Road           | Elizabethton | TN    | 37643    | Carter     | Full         |
| Hampton Branch             | US Hwy 321 at Hampton Road | Hampton      | TN    | 37658    | Carter     | Full         |
| State of Franklin Branch   | 3028 Peoples Street        | Johnson City | TN    | 37601    | Washington | Full         |
| University Branch          | 1811 W. State of Franklin  | Johnson City | TN    | 37601    | Washington | Full         |
| Train Station Branch       | 101 East Main Street       | Kingsport    | TN    | 37662    | Sullivan   | Full         |
| Preston Forest Branch      | 2240 E Stone Drive         | Kingsport    | TN    | 37662    | Sullivan   | Full         |
| Colonial Heights Branch    | 4215 Ft Henry Drive        | Kingsport    | TN    | 37663    | Sullivan   | Full         |
| State Street Branch        | 308 State Street           | Bristol      | TN    | 37625    | Sullivan   | Full         |
| Allandale Branch           | 901 University             | Church Hill  | TN    | 37642    | Hawkins    | Full         |
| Volunteer Parkway Branch   | 844 Volunteer Parkway      | Bristol      | TN    | 37620    | Sullivan   | Full         |
| Bonham Branch              | 110 Bonham Road            | Bristol      | VA    | 24202    | Washington | Full         |