



Board of Governors of the Federal Reserve System



Annual Report of Bank Holding Companies—FR Y-6

1249589

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, Jack B Allen
Name of the Bank Holding Company Director and Official
President & Director
Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
Citizens National Bancorp, Inc.
Legal Title of Bank Holding Company
PO Box 220
(Mailing Address of the Bank Holding Company) Street / P.O. Box
Athens TN 37371-0220
City State Zip Code
1612 S Congress Parkway, Athens, TN 37303
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:
Shayne A Whaley Vice President & Controller
Name Title
423-649-2341
Area Code / Phone Number / Extension
423-745-9710
Area Code / FAX Number
swhaley@citnatbank.com
E-mail Address
www.citnatbank.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 of Bank Holding Company Director and Official
3-29-12
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.

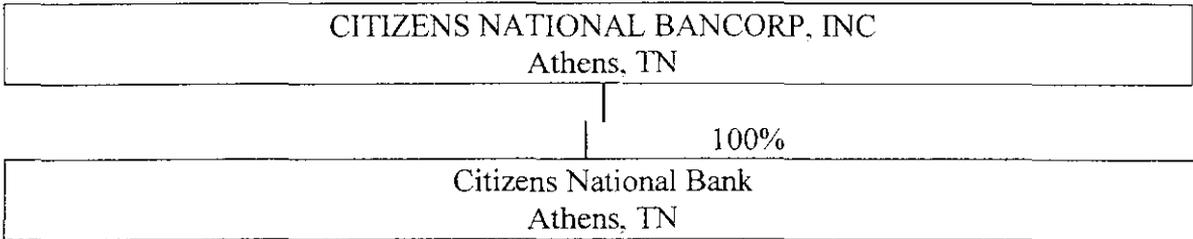
<hr/> <p>Legal Title of Subsidiary Bank Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box</p> <hr/> <p>City State Zip Code</p> <hr/> <p>Physical location (if different from mailing address)</p> <hr/>	<hr/> <p>Legal Title of Subsidiary Bank Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box</p> <hr/> <p>City State Zip Code</p> <hr/> <p>Physical location (if different from mailing address)</p> <hr/>
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FRY-6

Citizens National Bancorp, Inc.
Athens, Tennessee
Fiscal Year Ending December 31, 2011

REPORT ITEM

1. Two copies of bank holding company audited annual report for its shareholders are enclosed.
- 2a. Organization Chart



Results: A list of branches for your depository institution: CITIZENS NATIONAL BANK (ID_RSSD: 673132).
 This depository institution is held by CITIZENS NATIONAL BANCORP, INC. (1249589) of ATHENS, TN
 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 **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
OK		Full Service (Head Office)	673132	CITIZENS NATIONAL BANK	2 PARK AVENUE	ATHENS	TN	37303	MCMINN
OK		Full Service	934431	SOUTH CONGRESS PARKWAY BRANCH	1612 SOUTH CONGRESS PARKWAY	ATHENS	TN	37303	MCMINN
OK		Full Service	2130769	ETOWAH OFFICE	843 HWY 411 NORTH	ETOWAH	TN	37331	MCMINN
OK		Full Service	2710947	KINGSTON OFFICE	202 NORTH KENTUCKY STREET	KINGSTON	TN	37763	ROANE
OK		Full Service	1000436	MADISONVILLE BRANCH	4229 HIGHWAY 411 NORTH	MADISONVILLE	TN	37354	MONROE
OK		Full Service	3606841	OAK RIDGE BRANCH	21 JEFFERSON AVENUE	OAK RIDGE	TN	37830	ANDERSON
OK		Full Service	728434	SWEETWATER BRANCH	805 HIGHWAY 68 NORTH	SWEETWATER	TN	37874	MONROE
OK		Full Service	1432532	TELLICO PLAINS BRANCH	607 VETERANS MEMORIAL DRIVE	TELLICO PLAINS	TN	37385	MONROE
OK		Full Service	2842204	VONORE BRANCH	1215 HIGHWAY 411	VONORE	TN	37885	MONROE

Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
UNITED STATES	3264	0	CITIZENS NATIONAL BANK	673132	
UNITED STATES	205533	2	CITIZENS NATIONAL BANK	673132	
UNITED STATES	205535	7	CITIZENS NATIONAL BANK	673132	
UNITED STATES	205536	8	CITIZENS NATIONAL BANK	673132	
UNITED STATES	189545	4	CITIZENS NATIONAL BANK	673132	
UNITED STATES	465240	10	CITIZENS NATIONAL BANK	673132	
UNITED STATES	189546	5	CITIZENS NATIONAL BANK	673132	
UNITED STATES	968	3	CITIZENS NATIONAL BANK	673132	
UNITED STATES	357102	9	CITIZENS NATIONAL BANK	673132	

FRY - 6 Report Item 3:
 Citizens National Bancorp, Inc.
 Year Ending, December 31, 2011

Item 3.1

(1)(a) Name/Address	(1)(b) Citizenship	(1)(c) Shares	(1)(c) Percentages
Mintie C. Willson Niota, TN ✓	USA	12,044	8.202%
Meredith Willson Athens, TN ✓	USA	24,436	16.641%
Hugh M. Willson S Corp Family Trust Athens, TN ✓	USA	2,551	1.737%
Hugh M. Willson S Corp Marital Trust Athens, TN ✓	USA	16,354	11.137%
Paul G. Willson Niota, TN ✓	USA	25,124	17.109%
Hugh M. Willson, III Niota, TN ✓	USA	1,817	1.237%
Debra McKenzie Willson Niota, TN ✓	USA	88	0.060
Robert M. Goodfriend Knoxville, TN ✓	USA	9,330	6.354

Item 3.2

(1)(a) Name/Address	(1)(b) Citizenship	(1)(c) Shares	(1)(c) Percentages
No Changes for 2011			

FRY - 6 Report Item 4: 12/31/11
Directors, Executive Officers, Principal Shareholder

(1) Name & Address	(2) Principal Occupation other than Bank Holding	(3)(a) Title with Bank Holding Company	(3)(b) Title & Position with Citizens National Bank	(3)(c) Title with Other Businesses	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries	(4)(c) Names of other Companies, if 25% or more voting securities
✓ Jack B Allen Athens, TN	Banking	Treasurer/ Director	Director/President	N/A	0.409%	N/A	N/A
✓ William P. Biddle, III Athens, TN	Attorney	Director	Director	N/A	0.072%	N/A	N/A
✓ Charles B. Cox, MD Athens, TN	Surgeon	Director	Director	Chief Manager, Spring Place, LLC Owner, Four Maples Farm Member, Tsali Notch, LLC Partner, Cox Creek Throughbreds Member, Surgery Center of Athens, LLC Member, SCA Associates, LLC	0.136%	N/A	Spring Place, LLC 100% Four Maples Farm - 100% Cox Creek Throughbreds - 50% Tsali Notch, LLC - 33%
✓ Robert M. Goodfriend Knoxville, TN	Retired	Director	Director	N/A	6.354%	N/A	N/A
✓ Rebecca O Jaquish Athens, TN	N/A	Director	Director	N/A	1.144%	N/A	N/A
✓ Richard E. Lay Athens, TN	Realtor	Director	Director	Owner, Lay Realty	0.340%	N/A	Lay Realty 100%
✓ Frank Parker Athens, TN	Banking	N/A	Executive Officer	N/A	0.340%	N/A	N/A
✓ Meredith Willson Athens, TN	Banking	N/A	Vice President	N/A	16.641%	N/A	N/A
✓ Mintie C. Willson Niota, TN	N/A	Secretary/Director	Director	N/A	8.202%	N/A	N/A
✓ Hugh M. Willson S Corp Family Trust Athens, TN	N/A	N/A	N/A	N/A	1.737%	N/A	N/A
✓ Hugh M. Willson S Corp Marital Trust Athens, TN	N/A	N/A	N/A	N/A	11.137%	N/A	N/A
✓ Paul G. Willson Niota, TN	Banking	Chairman	Director/Chairman	N/A	17.109%	N/A	N/A