

RECEIVED

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# 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 CFR 211.13(c)); and Section 225.5(b) of Regulation Y (12 CFR 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 CFR 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

Reporter's Name, Street, and Mailing Address

Citizens Community Bancshares, Inc.

Legal Title of Bank Holding Company

1418 Dinah Shore Blvd.

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

Winchester, TN 37398

City / State / Zip Code

Physical location (if different from mailing address)

Person to whom questions about this report should be directed:

Mona Swann, Vice President

Name / Title

931-967-3342

Area Code / Phone Number

931-967-4761

FAX Number

MSWANN@CCBank.net

E-mail Address

ccbank.net 

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

Dennis Walker, President and CEO

Name and Title of the Bank Holding Company Director and Official

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 CFR 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

3/23/12

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 Number \_\_\_\_\_

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.

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

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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)

**CITIZENS COMMUNITY BANCSHARES, INC.**

FORM FR Y-6  
Annual Report

Report Items Index

2011

1. Annual Report to Shareholders
  - A. Form 10-K - None.
  - B. Annual Report to Shareholders - None.
2. Organization Chart

See Exhibit A.
3. Security Holders

See Exhibit B.
4. Insiders

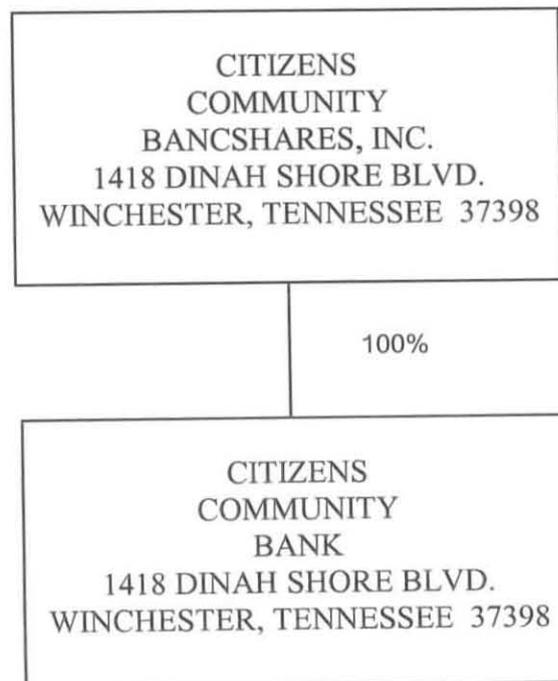
See Exhibit C.

EXHIBIT A

**CITIZENS COMMUNITY BANCSHARES, INC.**

Organization Chart

December 31, 2011



**Results:** A list of branches for your BHC: **CITIZENS COMMUNITY BANCSHARES, INC. (2354305) of WINCHESTER, TN.**  
 The data are as of **06/30/2012**. Data reflects information that was received and processed through 07/05/2012.

**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
		Full Service (Head Office)	2002222	CITIZENS COMMUNITY BANK	1418 DINAH SHORE BOULEVARD	WINCHESTER	TN	37398	FRANKLIN	UNITED STATES	47930	0	CITIZENS COMMUNITY BANK	2002222	
		Full Service	3317718	DECHERD BRANCH	2176 DECHERD BOULEVARD	DECHERD	TN	37324	FRANKLIN	UNITED STATES	433575	1	CITIZENS COMMUNITY BANK	2002222	
		Full Service	3614145	HUNTLAND BRANCH	534 MAIN STREET	HUNTLAND	TN	37345	FRANKLIN	UNITED STATES	465200	2	CITIZENS COMMUNITY BANK	2002222	

**CITIZENS COMMUNITY BANCSHARES, INC.**

FORM FR Y-6

DECEMBER 31, 2011

A.	Investments that are controlled as a result of debts previously contracted	NONE
B.	Companies held in a fiduciary capacity	NONE
C.	Banks or bank holding companies held, directly or indirectly by a subsidiary bank in a fiduciary capacity	NONE
D.	Investments in non-voting equity of other banks or bank holding companies	NONE

CITIZENS COMMUNITY BANCSHARES, INC.

EXHIBIT C

Insiders

December 31, 2011

Name and Address	Citizens Community Bancshares, Inc.	Citizens Community Bank	Other Business	Position Other Business	Principal Occupation	Percentage of Citizens Community Bancshares, Inc. Shares Owned	Percentage of Citizens Community Bank Shares Owned	Other Business	
								Percent	Name Of Business
/ Mike Lynch Winchester, TN 37398	Chairman	Chairman	Lynch, Lynch & Lynch	Partner	Attorney	2.38	None	33	Lynch, Lynch & Lynch
			Lynch Hereford Farms	Owner				33	Lynch Hereford Farms
			Lynch Properties Farms	Owner				100	Lynch Properties
/ William Anderton Winchester, TN 37398	Director	Director	Winton Realty	Owner	Realtor	0.89	None	100	Winton Realty
			Winchester Storage	Owner				100	Winchester Storage
			SAW Rental	Partner				50	SAW Rental
/ Steve Collins Winchester, TN 37398	Director	Director	None	None	None	1.23	None	N/A	None
/ Phil Hall Winchester, TN 37398	Director	Director	DPK	Partner	None	1.41	None	33.3	DPK
/ Eddie Tinsley Estill Springs, TN 37330	Director	Director	Tinsley Bros. Const.	Partner	Road Const.	8.81	None	50	Tinsley Bros. Const.
			Tinsley Asphalt	Partner				33	Tinsley Asphalt
			LTD Trucking	Partner				33	LTD Trucking

EXHIBIT B

**CITIZENS COMMUNITY BANCSHARES, INC.**

Security Holders With More Than 5 Percent  
of Voting Common Stock

December 31, 2011

<u>(1)(a) Name and Address</u>	<u>(1)(b) Country of Citizenship</u>	<u>(1)(c) Number of Voting Shares Owned</u>	<u>Percentage</u>
✓ Eddie Tinsley Estill Springs, TN	USA	37,017	8.81%
✓ Philip McAfee Decherd, TN	USA	44,237	10.53%

No additional Shareholders will hold 5% of voting stock after exercising any warrants, options, etc.

(2) Not Applicable.

CITIZENS COMMUNITY BANCSHARES, INC.

EXHIBIT C, CONTINUED

Insiders

December 31, 2011

Name and Address	Citizens Community Bancshares, Inc.	Citizens Community Bank	Other Business	Position Other Business	Principal Occupation	Percentage of Citizens Community Bancshares, Inc. Shares Owned	Percentage of Citizens Community Bank Shares Owned	Other Business	
								Percent	Name Of Business
✓ Dennis M. Walker Decherd, TN 37324	President & Director	President & Director	B&W Livestock SAW Rental Walker Farm	Partner Partner Owner	None	2.14	None	50 50 100	B & W Livestock SAW Rental Walker Farm
✓ Mona Swann Decherd, TN 37324	Vice- President	Vice- President & Cashier	None	None	None	1.64	None	N/A	None
✓ Randy Cofer	Director	Director	Retail Rental	Owner	Equipment Rental	2.16	None	100	Equipment Rental
✓ Chris Parker	Director Executive VP	Director Executive VP	None	None	Banker	0.53	None		None
✓ Donnie Worley	Director	Director	Lumber Company	Owner	Retail Sales	0.80	None	100	Franklin Co. Lumber Co.

revised 5-23-12 CM

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 CFR 211.13(c)); and Section 225.5(b) of Regulation Y (12 CFR 225.5(b)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

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

December 31, 2011

Month / Day / Year

Reporter's Name, Street, and Mailing Address

Citizens Community Bancshares, Inc.

Legal Title of Bank Holding Company

1418 Dinah Shore Blvd.

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

Winchester, TN 37398

City / State / Zip Code

Physical location (if different from mailing address)

Person to whom questions about this report should be directed:

Mona Swann, Vice President

Name / Title

931-967-3342

Area Code / Phone Number

931-967-4761

FAX Number

MSWANN@CCBank.net

E-mail Address

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

Dennis Walker, President and CEO

Name and Title of the Bank Holding Company Director and Official

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 CFR Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Dennis Walker  
Signature of Bank Holding Company Director and Official  
3/23/12  
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 Number \_\_\_\_\_

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

**CITIZENS COMMUNITY BANCSHARES, INC.**

FORM FR Y-6  
Annual Report

Report Items Index

2011

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  - A. Form 10-K - None.
  - B. Annual Report to Shareholders - None.
2. Organization Chart

See Exhibit A.
3. Security Holders

See Exhibit B.
4. Insiders

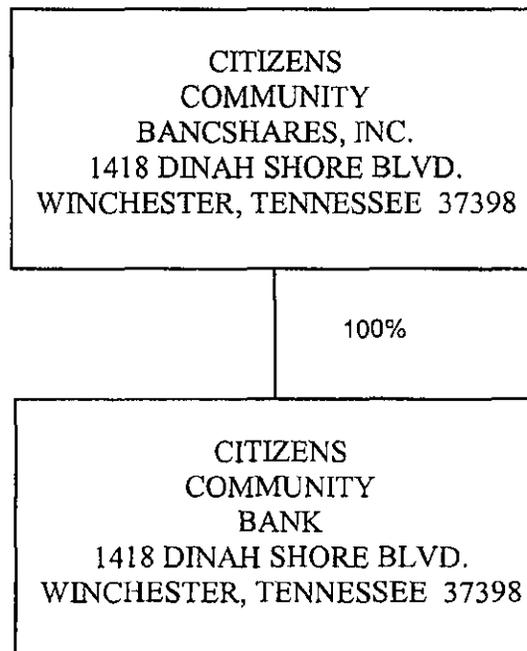
See Exhibit C.

EXHIBIT A

**CITIZENS COMMUNITY BANCSHARES, INC.**

Organization Chart

December 31, 2011



**CITIZENS COMMUNITY BANCSHARES, INC.**

FORM FR Y-6

DECEMBER 31, 2011

- |    |   |      |
|----|---|------|
| A. | Investments that are controlled as a result of debts previously contracted                                | NONE |
| B. | Companies held in a fiduciary capacity  | NONE |
| C. | Banks or bank holding companies held, directly or indirectly by a subsidiary bank in a fiduciary capacity | NONE |
| D. | Investments in non-voting equity of other banks or bank holding companies                                 | NONE |

EXHIBIT B

**CITIZENS COMMUNITY BANCSHARES, INC.**

Security Holders With More Than 5 Percent  
of Voting Common Stock

December 31, 2011

<u>(1)(a) Name and Address</u>	<u>(1)(b) Country of Citizenship</u>	<u>(1)(c) Number of Voting Shares Owned</u>	<u>Percentage</u>
Eddie Tinsley Estill Springs, TN	USA	37,017	8.81%
Philip McAfee Decherd, TN	USA	44,237	10.53%

No additional Shareholders will hold 5% of voting stock after exercising any warrants, options, etc.

(2) CITIZENS COMMUNITY BANK  
534 Main Street  
Huntland, TN 37345

CITIZENS COMMUNITY BANK  
2176 Decherd Blvd  
Decherd, TN 37324

CITIZENS COMMUNITY BANCSHARES, INC.

EXHIBIT C

Insiders

December 31, 2011

Name and Address	Citizens Community Bancshares, Inc.	Citizens Community Bank	Other Business	Position Other Business	Principal Occupation	Percentage of Citizens Community Bancshares, Inc. Shares Owned	Percentage of Citizens Community Bank Shares Owned	Other Business		
								Percent	Name Of Business	
Mike Lynch Winchester, TN 37398	Chairman	Chairman	Lynch, Lynch & Lynch	Partner	Attorney	2.38	None	33	Lynch, Lynch & Lynch	
			Lynch Hereford Farms	Owner				33	Lynch Hereford Farms	
			Lynch Properties Farms	Owner				100	Lynch Properties	
William Anderton Winchester, TN 37398	Director	Director	Winton Realty	Owner	Realtor	0.89	None	100	Winton Realty	
			Winchester Storage	Owner					100	Winchester Storage
			SAW Rental	Partner					50	SAW Rental
Steve Collins Winchester, TN 37398	Director	Director	None	None	None	1.23	None	N/A	None	
Phil Hall Winchester, TN 37398	Director	Director	DPK	Partner	None	1.41	None	33.3	DPK	
Eddie Tinsley Estill Springs, TN 37330	Director	Director	Tinsley Bros. Const.	Partner	Road Const.	8.81	None	50	Tinsley Bros. Const.	
			Tinsley Asphalt	Partner					33	Tinsley Asphalt
			LTD Trucking	Partner					33	LTD Trucking

CITIZENS COMMUNITY BANCSHARES, INC.

EXHIBIT C, CONTINUED

Insiders

December 31, 2011

Name and Address	Citizens Community Bancshares, Inc.	Citizens Community Bank	Other Business	Position Other Business	Principal Occupation	Percentage of Citizens Community Bancshares, Inc. Shares Owned	Percentage of Citizens Community Bank Shares Owned	Other Business	
								Percent	Name Of Business
Dennis M. Walker Decherd, TN 37324	President & Director	President & Director	B&W Livestock SAW Rental Walker Farm	Partner Partner Owner	None	2.14	None	50	B & W Livestock
								50	SAW Rental
								100	Walker Farm
Mona Swann Decherd, TN 37324	Vice- President	Vice- President & Cashier	None	None	None	1.64	None	N/A	None
Randy Cofer Decherd, TN 37324	Director	Director	Retail Rental	Owner	Equipment Rental	2.16	None	100	Equipment Rental
Chris Parker Winchester, TN 37398	Director Executive VP	Director Executive VP	None	None	Banker	0.53	None		None
Donnie Worley Winchester, TN 37398	Director	Director	Lumber Company	Owner	Retail Sales	0.80	None	100	Franklin Co. Lumber Co.
Philip McAfee	Principal Shareholder	N/A	None	None	Retired Construction	10.53%	None	N/A	None