

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, 2012

Month / Day / Year

I, Lee H. Fedric
Name of the Holding Company Director and Official
President
Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Citizens Corporation

Legal Title of Holding Company

P.O. Box 232

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

Columbia MS 39429

City State Zip Code

814 Main Street

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:

T.E. Carley, III (Trey) CFO, VP

Name Title

601-444-2445

Area Code / Phone Number / Extension

601-731-6231

Area Code / FAX Number

tcarley@cbccolumbia.com

E-mail Address

N/A

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]
Signature of Holding Company Director and Official

03/11/2013

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 1246681
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

Revised
4-22-13

CITIZENS CORPORATION, COLUMBIA, MS 39429
FR Y-6 ANNUAL REPORT TO FEDERAL RESERVE BANK
REPORT AS OF YEAR END DECEMBER 31, 2012

Report Item 1:
No annual report is prepared for shareholders and Citizens Corporation is not registered with the Securities and Exchange Commission.

Report Item 2a: Organization Chart (Attached)

Report Item 2b: Domestic Branch Listing (Attached)

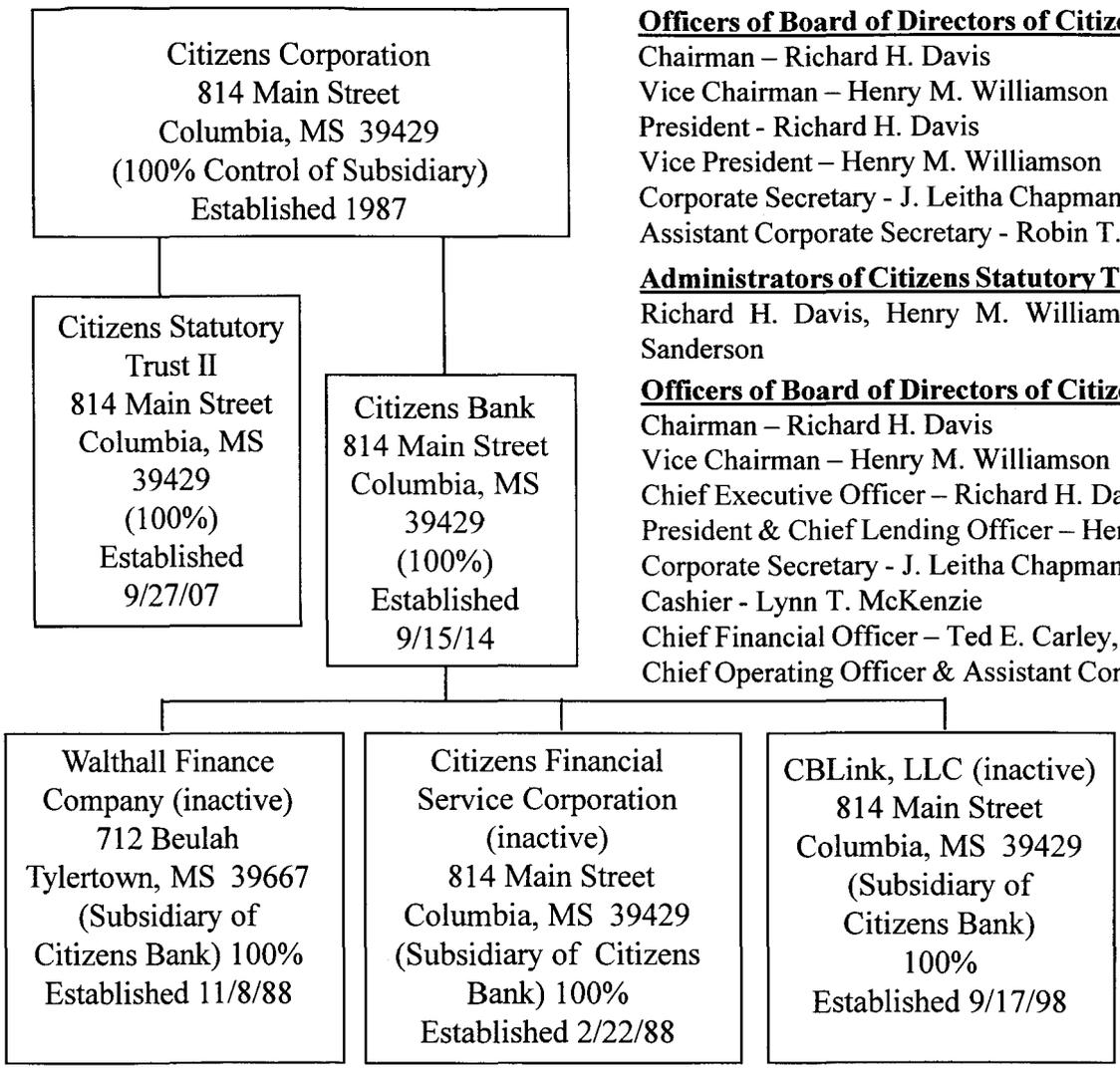
Report Item 3 (1): Security Holders (Attached)

Report Item 3 (2): None

Report Item 4: Insiders (Attached)

Citizens Corporation and Subsidiaries - Organizational Chart

The Board of Directors of Citizens Corporation serve as the Board of Directors for each affiliate of the corporation.



Officers of Board of Directors of Citizens Corporation:

Chairman – Richard H. Davis
Vice Chairman – Henry M. Williamson
President - Richard H. Davis
Vice President – Henry M. Williamson
Corporate Secretary - J. Leitha Chapman
Assistant Corporate Secretary - Robin T. Sanderson

Administrators of Citizens Statutory Trust II:

Richard H. Davis, Henry M. Williamson, Ted E. Carley, III & Robin T. Sanderson

Officers of Board of Directors of Citizens Bank:

Chairman – Richard H. Davis
Vice Chairman – Henry M. Williamson
Chief Executive Officer – Richard H. Davis
President & Chief Lending Officer – Henry M. Williamson
Corporate Secretary - J. Leitha Chapman
Cashier - Lynn T. McKenzie
Chief Financial Officer – Ted E. Carley, III
Chief Operating Officer & Assistant Corporate Secretary – Robin T. Sanderson

Officers of Board of Directors of Walthall Finance Co. & Citizens Financial Service Corp. (inactive)

President – Henry M. Williamson
Secretary - J. Leitha Chapman
Treasurer – Richard H. Davis

AS OF 06/07/10

***All entities are incorporated in Mississippi

Results: A list of branches for your depository institution: CITIZENS BANK (ID_RSSD: 514132).
 This depository institution is held by CITIZENS CORPORATION (1246681) of COLUMBIA, MS.
 The data are as of 12/31/2012. Data reflects information that was received and processed through 02/24/2013.

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)	514132	CITIZENS BANK	814 MAIN STREET	COLUMBIA	MS	39429	MARION	UNITED STATES	260	0	CITIZENS BANK	514132	
Ok		Full Service	515737	HIGHWAY 98 BRANCH	625 HIGHWAY 98	COLUMBIA	MS	39429	MARION	UNITED STATES	181528	2	CITIZENS BANK	514132	
Ok		Full Service	3891197	BELLEVUE BRANCH	7119 US HIGHWAY 78	HATTIESBURG	MS	39402	LAMAR	UNITED STATES	482368	10	CITIZENS BANK	514132	
Ok		Full Service	2529411	MAGNOLIA BRANCH	105 NORTH CLARK AVENUE	MAGNOLIA	MS	39652	PIKE	UNITED STATES	253323	4	CITIZENS BANK	514132	
Ok		Full Service	3247703	SEMINARY BRANCH	102 WEST MAIN STREET	SEMINARY	MS	39479	COVINGTON	UNITED STATES	430143	6	CITIZENS BANK	514132	
Ok		Full Service	3072941	SUMRALL BRANCH	1036 HWY 42	SUMRALL	MS	39482	LAMAR	UNITED STATES	468280	9	CITIZENS BANK	514132	
Ok		Full Service	592130	TYLERTOWN BR	907 BEULAH AVE	TYLERTOWN	MS	39667	WALTHALL	UNITED STATES	15030	3	CITIZENS BANK	514132	

OK

**Citizens Bank
Majority Shareholders
December 31, 2012**

Item 3 (1)

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12/31/2012

1	2	1 (b)	1 (c)	1 (d)	1 (e)
Name City, State	Relationship to Director	Country or Citizenship or Incorporation	Class of Stock	Number of Each Class of Voting Securities	Percentage of Each Class of Voting Securities
RANKIN FAMILY					
Charles Arinder Columbia, MS USA	N/A	USA	Common	3,176	0.4564%
				3,176	0.4564%
Elizabeth Barrett Arinder Columbia, MS USA	N/A	USA	Common	2,121	0.3048%
				2,121	0.3048%
Elizabeth C. Beach TOD Thomas Stephen C. Rankin	N/A	USA	Common	500	0.0719%
				500	0.0719%
Elizabeth C. Beach TOD Christopher Harry Lee Rankin	N/A	USA	Common	500	0.0719%
				500	0.0719%
Elizabeth C. Beach TOD Elizabeth Carolyn Rankin	N/A	USA	Common	1,350	0.1940%
				1,000	0.1437%
Elizabeth C. Beach TOD Olivia B. Arinder Columbia, MS USA	N/A	USA	Common	3,350	0.4814%
				3,350	0.4814%
Elizabeth Carolyn Rankin Columbia, MS USA	N/A	USA	Common	8,570	1.2316%
				8,570	1.2316%
Christopher Harry Lee Rankin College Station, TX USA	N/A	USA	Common	14,568	2.0936%
				14,568	2.0936%
Elizabeth Clower Beach and Carolyn R Arinder, Trustees of the Marianne Rankin Trust Columbia, MS USA	N/A	USA	Common	21,172	3.0426%
				21,172	3.0426%
Thomas Stephen Clower Rankin Trust Thomas Stephen Clower Rankin, Trustee Dallas, TX USA	N/A	USA	Common	20,301	2.9174%
				20,301	2.9174%
Benjamin Thomas Newton Plano, TX USA	N/A	USA	Common	7,757	1.1148%
				7,757	1.1148%
Olivia B. Arinder Olivia B. Arinder and Elizabeth Carolyn Rankin, JTWROS Columbia, MS USA	N/A	USA	Common	775	0.1114%
				100	0.0144%
TOTAL RANKIN FAMILY GROUP				81,890	11.7684%

**Citizens Bank
Majority Shareholders
December 31, 2012**

Item 3 (1)

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12/31/2012

1 Name City, State	2 Relationship to Director	1 (b) Country or Citizenship or Incorporation	1 (c) Class of Stock	1 (d) Number of Each Class of Voting Securities	1 (e) Percentage of Each Class of Voting Securities
GRINER FAMILY					
Charles H. Griner Charles H. Griner and Brenda M. Griner, JTWR Sumrall, MS USA	Director Director/Spouse	USA USA	Common Common	18,662 4,629 23,291	2.6819% 0.6652% 3.3471%
Brenda Morris Griner Sumrall, MS USA	Spouse	USA	Common	8,035 8,035	1.1547% 1.1547%
Charles H. Griner, Jr. Sumrall, MS USA	Adult son of Director	USA	Common	11,506 11,506	1.6535% 1.6535%
Stephen Morris Griner Madison, MS USA	Adult son of Director	USA	Common	10,927 10,927	1.5703% 1.5703%
Sandra Griner McDaniel Sumrall, MS USA	Adult daughter of Director	USA	Common	10,927 10,927	1.5703% 1.5703%
The following minor children:	Grandchildren of Director Charles H. Griner				
Natalie Nicole Griner	Charles Herbert Griner, II, Custodian	USA	Common	307	0.0441%
Charles Herbert Griner, III	Charles Herbert Griner, II, Custodian	USA	Common	307	0.0441%
Lauren Elizabeth McDaniel	Sandra McDaniel, Custodian	USA	Common	307	0.0441%
Madison Michelle McDaniel	Sandra McDaniel, Custodian	USA	Common	307	0.0441%
Stephen Morris Griner, Jr.	Stephen Morris Griner, Sr., Custodian	USA	Common	200	0.0287%
TOTAL MINOR CHILDREN				1,428	0.2052%
TOTAL GRINER FAMILY GROUP				66,114	9.5012%
Winford B. Rawls Tylertown, MS USA	Director	USA	Common	39,159 39,159	5.6275% 5.6275%
Judy M. Rawls Tylertown, MS USA	Spouse	USA	Common	11,440 11,440	1.6440% 1.6440%
				50,599	7.2715%

Note: 5% of 700,266 Outstanding Shares = 35013.30

695,849

Citizens Corporation
Fiscal Year Ended December 31, 2012

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

(1) Name, City State, Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank 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 Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnership if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
			Subsidiary	Title/Position	Business	Title/Position			
James Edward "Jay" Carney, II Columbia, MS USA	Road Construction	Director	Citizens Bank	Director	T L Wallace Inc.	President	0.0339%	N/A	N/A
Jeff J. Dungan Columbia, MS USA	Engineering	Director	Citizens Bank	Director	Dungan Engineering PA Dungan Properties, Inc. M and R Land LLC JLH Properties, LLC Spring Cottage, LLC SDDM Buildings, LLC Goodyear Properties, LLC Ole Brook Properties LLC	Secretary-Treasurer President Partner Partner Partner Partner Partner	2.0510%	N/A	Dungan Engineering, PA - 50% Dungan Properties, Inc - 50% M and R Land LLC - 50% JLH Properties, LLC - 33% Spring Cottage, LLC - 50% SDDM Building, LLC - 25%
R. Andrew Foxworth Columbia, MS USA	Attorney	Director	Citizens Bank	Director	Foxworth Property, LLC Foxworth Resources, LLC Foxworth Shepard PA MDR Construction Inc.	Manager/Member Manager/Member VP/Sec Director	0.8421%	N/A	Foxworth Property, LLC - 37.50% Foxworth Resource LLC - 50% Foxworth Shepard PA - 50%
Richard H. Davis Columbia, MS USA	Banking	Director	Citizens Bank	Director/CEO	N/A	N/A	0.2659%	N/A	N/A
Charles H. Griner Columbia, MS 39429 USA	Water/Oil Drilling	Director	Citizens Bank	Director	Griner Drilling (Corp)	Director/President	4.5018%	N/A	Griner Drilling(Corp) - 52%
Thomas John Harvey Columbia, MS USA	CPA	Director	Citizens Bank	Director	Fendvey Investments, LLC Grayvis Investments, LLC Nicholson Investments, LLC Hardy Investments, LLC Nicholson Real Estate II, LLC Nicholson & Co. PLLC 838, LLC Dogwood Pointe, LLC	Partner Partner Partner Partner Partner Partner Partner Partner	0.3308%	N/A	Fendvey Investments, LLC - 25% Grayvis Investments, LLC - 33% Nicholson Investments, LLC - 33% Hardy Investments, LLC - 50%
Mary Jenkinson Tylertown, MS USA	Banking	Director	Citizens Bank	Director/Exc. VP	N/A	N/A	1.5808%	N/A	N/A

Citizens Corporation
Fiscal Year Ended December 31, 2012

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

(1) Name, City State, Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank 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 Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnership if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Liston L. Moris Columbia, MS USA	Retired	Director	Citizens Bank	Director	N/A	N/A	0.7200%	N/A	N/A
Thomas L. Wallace Columbia, MS USA	Road Construction	Director	Citizens Bank	Director	N/A	N/A	0.0287%	N/A	N/A
Lee H. Fedric Hattiesburg, MS USA	Banking	Director	Citizens Bank	Director	N/A	N/A	0.0287%	N/A	N/A
Henry M. Williamson Columbia, MS USA	Banking	Director	Citizens Bank	Director/President	Deep River Investments LLC Blessed Properties LLC	Member & Manager Member	1.4371%	N/A	Deep River Inv, LLC - 100% Blessed Properties - 33.33%
Adrian L. Dearman Columbia, MS USA	Banking	N/A	Citizens Bank	President	N/A	N/A	0.1144%	N/A	N/A
Robin T. Sanderson Columbia, MS USA	Banking	Asst. Corp. Secretary	Citizens Bank	VP/COO	Sanderson Properties, LLC	Member	0.1973%	N/A	Sanderson Properties, LLC - 50%
Theodore E. Carley, III Columbia, MS USA	Banking	N/A	Citizens Bank	VP/CFO	N/A	N/A	0.0963%	N/A	N/A
Kenneth G Miller Columbia, Ms USA	Banking	N/A	Citizens Bank	VP/Internal Audit/Regulatory Compliance Officer/CRA Officer/HMDA Officer	N/A	N/A	0.0000%	N/A	N/A