



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, George Shirley
Name of the Bank Holding Company Director and Official
President
Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
Citizens of Grainger County Corporation
Legal Title of Bank Holding Company
P O Box 98
(Mailing Address of the Bank Holding Company) Street / P.O. Box
Rutledge TN 37861
City State Zip Code
8335 Rutledge Pike Rutledge, TN 37861
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:
Mary Jane Dalton Secretary
Name Title
8658289041
Area Code / Phone Number / Extension
8658285272
Area Code / FAX Number
mdalton@cbtgrainger.com
E-mail Address
www.cbtgrainger.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.

George Shirley
Signature of Bank Holding Company Director and Official
2-21-12
Date of Signature

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 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 1085992
C.I. _____

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.

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

FORM FR Y-6

CITIZENS OF GRAINGER COUNTY CORPORATION

Rutledge, Tennessee 37861

Fiscal Year Ending December 31, 2011

Report Item 1: The bank holding company prepares an annual report for its shareholders. Two copies are attached.

Report Item 2a: Attached

Report Item 2b: Submitted via email on 2/23/2012

Report Item 3: Attached

Report Item 4: Attached

Report Item 2a: Organization Chart

**CITIZENS OF GRAINGER COUNTY
CORPORATION
RUTLEDGE, TENNESSEE**

100%

**CITIZENS BANK AND TRUST COMPANY
OF GRAINGER COUNTY
RUTLEDGE, TENNESSEEE**

Report Item 3: Shareholders

(1)(a) (1)(b) (1)(c) (2)(a) (2)(b) (2)(c)

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12-31-11

(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship of Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities
Shirley Properties Limited Liability Co. W. Wayne Shirley, Chief Manager Rutledge, TN 37861 USA	USA	[4,400 - 6.32% Common Stock
Wayne Shirley Rutledge, TN 37861 USA	USA	[12,399 - 17.83% Common Stock
	CONTROLS TOTAL	16,799 - 24.15% Common Stock
Betty A. Shirley Rutledge, TN 37861 USA	USA	[9,255 - 13.30% Common Stock
Mary Grace Shirley JTC Betty A Shirley Rutledge, TN 37861 USA	USA	[180 - .25% Common Stock
Mary Grace Shirley and Betty A Shirley Rutledge, TN 37861 USA	USA	[365 - .52% Common Stock
	CONTROLS TOTAL	9,800 - 14.09% Common Stock
George Patrick Shirley, Trustee Rutledge, TN 37861 USA	USA	[3,300 - 4.74% Common Stock
George Patrick Shirley Rutledge, TN 37861 USA	USA	[4,261 - 6.12% Common Stock
George Shirley and Natalie Shirley Rutledge, TN 37861 USA	USA	[25 - .03% Common Stock
	CONTROLS TOTAL	7,586 - 10.90% Common Stock

Shareholders not listed in (3)(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-11: NONE

Report Item 4: Insiders

(1) (2) (3)(a)(b)(c) and (4)(a)(b)(c)

1 Name & Address	2 Principal Occupation	3 Title & Position w/HC	(3)(b) Title & Position w/Subsidiary	(3)(c) Title & Position w/other Business	(4)(a) Percentage of Voting Shares in HC	(4)(b) Pct. Of Voting Shares in Subsidiaries	(4)(c) Names of other Comp. if 25% or more of voting sec. are held
Greg Corum Blaine, TN37709 USA	Manager Meat Dept	Director	Director (CB&T of Gr.Co.)	Manager Blaine IGA	0.28%	None	N/A
Ronald E. Davis Blaine, TN37709 USA	Retired Banker	Director	Director (CB&T of Gr.Co.)	N/A	0.86%	None	N/A
J. Frank Godwin Rutledge, TN37861 USA	Farmer	Director	Director (CB&T of Gr.Co.)	Partner G&M Farms	1.00%	None	G&M Farms 50%
J. Albert Hodges Rutledge, TN37861 USA	Retired	Director	Director (CB&T of Gr.Co.)	N/A	0.07%	None	N/A
Terry Johnson Bean Station, TN 37708 USA	Cabinet Mfg Jabo's Allwood Products	Director	Director (CB&T of Gr.Co.)	VP Grainger Doors	0.01%	None	The Top Shop 25%
George P. SI Shirley* Rutledge, TN37861 USA	N/A	Director & President	Director & President (CB&T of Gr.Co.)	N/A	10.90%	None	N/A

Report Item 4: Insiders

(1) (2) (3)(a)(b)(c) and (4)(a)(b)(c)

1	2	3 (3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)	
Name & Address	Principal Occupation	Title & Position w/HC	Title & Position w/Subsidiary	Title & Position w/other Business	Percentage of Voting Shares in HC	Pct. Of Voting Shares in Subsidiaries	Names of other Comp. if 25% or more of voting sec. are held
Wayne Shirley** Rutledge, TN37861 USA	N/A	Director & Chairman	Director & Chairman (CB&T of Gr.Co.)	N/A	24.15%	None	N/A
Margaret A. Stapleton Washburn, TN37888 USA	Retired Merchant Farmer	Director	Director (CB&T of Gr.Co.)	N/A	1.15%	None	N/A
Mary Jane Dalton Rutledge, TN37861 USA	N/A	Secretary	E'VP (CB&T of Gr.Co.)	N/A	0.72%	None	N/A
Betty Shirley*** Rutledge, TN37861 USA	N/A	N/A	N/A	N/A	14.09%	None	N/A

Report Item 4: Directors & Directors

*George P. Shirley controls 66 3300 shares of which is under a Trust Under Agreement, of which he is Trustee. This amount is included in the total shares listed.

**Wayne Shirley controls 4400 shares which is under "Shirley Properties, LLC", of which he is Chief Manager. This amount is included in the total above.

***Betty Shirley is a principal shareholder holding more than 10% of ownership

1085992

Results: A list of branches for your BHC: CITIZENS OF GRAINGER COUNTY CORPORATION (1085992) of RUTLEDGE, 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**

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
OK		Full Service (Head Office)	715630	CITIZENS BANK AND TRUST COMPANY OF GRAINGER COUNTY	8335 RUTLEDGE PIKE	RUTLEDGE	TN
OK		Full Service	831633	BEAN STATION BRANCH	1131 HIGHWAY 11-WEST	BEAN STATION	TN

OK		Full Service	981332	BLAINE BRANCH	870 RUTLEDGE PIKE	BLAINE	TN
Change ✓	12/31/2011	Limited Service	2909684	CHEROKEE BRANCH	6680 HWY 92	RUTLEDGE	TN
Change ✓	12/31/2011	Full Service	1218905	WASHBURN BRANCH	HIGHWAY 131 LIBERTY HILL ROAD	WASHBURN	TN

Date column.

Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
37861	GRAINGER	UNITED STATES	6608	0	CITIZENS BANK AND TRUST COMPANY OF GRAINGER COUNTY	715630	
37708	GRAINGER	UNITED STATES	222264	1	CITIZENS BANK AND TRUST COMPANY OF GRAINGER COUNTY	715630	

37709	GRAINGER	UNITED STATES	222265	2	CITIZENS BANK AND TRUST COMPANY OF GRAINGER COUNTY	715630	
37861	GRAINGER	UNITED STATES	340779	4	CITIZENS BANK AND TRUST COMPANY OF GRAINGER COUNTY	715630	
37888	GRAINGER	UNITED STATES	222266	3	CITIZENS BANK AND TRUST COMPANY OF GRAINGER COUNTY	715630	Branch Location did not Change