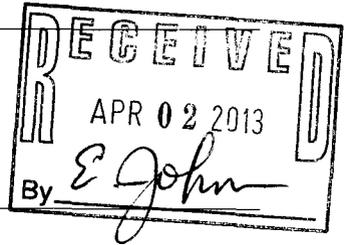


Board of Governors of the Federal Reserve System



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):

Month / Day / Year

I, Danny Wiginton

Name of the Holding Company Director and Official

CEO

Title of the Holding Company Director and Official

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.

Reporter's Name, Street, and Mailing Address

Commonwealth Savingsshares Corporation

Legal Title of Holding Company

118 Jefferson Street

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

Huntsville

AL

35801

City

State

Zip Code

Physical location (if different from mailing address)

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:

Jim Parks

Controller, SOUTHBank

Name

Title

256-519-3227

Area Code / Phone Number / Extension

256-519-3219

Area Code / FAX Number

jparks@southbank.com

E-mail Address

Signature of Holding Company Director and Official

03/26/2013

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
 C.I.

377-2018

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

Does the reporter request confidential treatment for any portion of this submission?

- Yes Please identify the report items to which this request applies:
Report Item 4: (3)(c) and (4)(c)
- 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

Form FR Y-6
Commonwealth Savingsshares Corporation
Fiscal Year Ending December 31, 2012

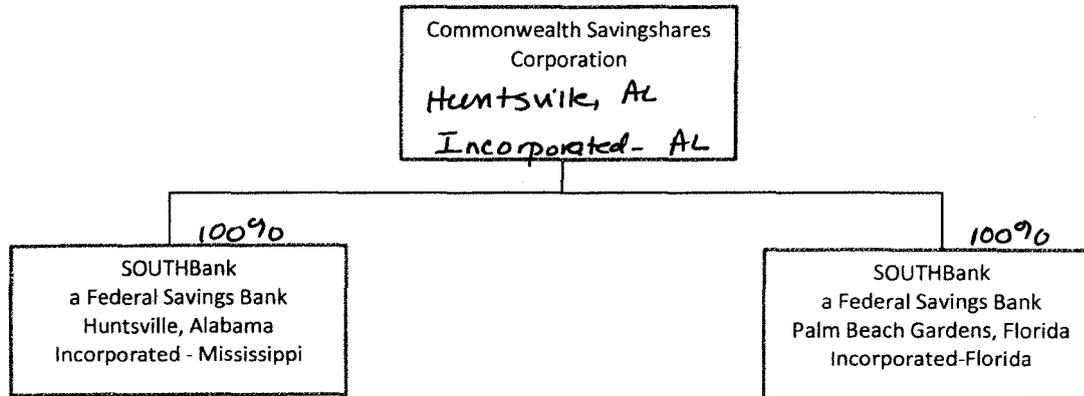
Report Item 1(a): Annual Report to Shareholder

The thrift holding company prepares an annual report for its securities holder and is not registered with the Securities and Exchange Commission. The annual report is attached as Exhibit 1.

Form FR Y-6
Commonwealth Savingsshares Corporation
Fiscal Year Ending December 31, 2012

Revised

Report Item 2(a): Organization Chart



Report Item 2(b): Domestic Branch Listing

There were no changes to the Domestic Branch Listing provided to the Federal Reserve Bank.

Results: A list of branches for your holding company: COMMONWEALTH SAVINGS SHARES CORPORATION (3772018) of HUNTSVILLE, AL.
 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)	2111508	SOUTHBANK, A FEDERAL SAVINGS BANK	10891 NORTH MILITARY TRAIL	PALM BEACH GARDENS	FL	33410	PALM BEACH	UNITED STATES	48156	0	SOUTHBANK, A FEDERAL SAVINGS BANK	2111508	
Ok		Full Service	4463489	PALM BEACH GARDENS BRANCH	10891 NORTH MILITARY TRAIL	PALM BEACH GARDENS	FL	33410	PALM BEACH	UNITED STATES	Not Required	Not Required	SOUTHBANK, A FEDERAL SAVINGS BANK	2111508	
Ok		Full Service (Head Office)	895475	SOUTHBANK, FEDERAL SAVINGS BANK	515 FILLMORE	CORINTH	MS	38834	ALCORN	UNITED STATES	289226	16	SOUTHBANK, FEDERAL SAVINGS BANK	895475	
Ok		Full Service	4163499	HUNTSVILLE MAIN BRANCH	118 JEFFERSON STREET SOUTH	HUNTSVILLE	AL	35801	MADISON	UNITED STATES	46343	0	SOUTHBANK, FEDERAL SAVINGS BANK	895475	
Ok		Full Service	4163417	JONES VALLEY BRANCH	2021 CECIL ASHBURN DRIVE	HUNTSVILLE	AL	35802	MADISON	UNITED STATES	425200	21	SOUTHBANK, FEDERAL SAVINGS BANK	895475	
Ok		Full Service	4163668	PARKWAY PLACE BRANCH	2801 SOUTH MEMORIAL PARKWAY	HUNTSVILLE	AL	35802	MADISON	UNITED STATES	419158	20	SOUTHBANK, FEDERAL SAVINGS BANK	895475	
Ok		Full Service	4163501	MADISON BRANCH	8848 MADISON BOULEVARD	MADISON	AL	35758	MADISON	UNITED STATES	289225	15	SOUTHBANK, FEDERAL SAVINGS BANK	895475	
Ok		Full Service	4163453	BLYTHEVILLE BRANCH	208 NORTH SECOND STREET	BLYTHEVILLE	AR	72315	MISSISSIPPI	UNITED STATES	43154	11	SOUTHBANK, FEDERAL SAVINGS BANK	895475	
Ok		Full Service	4163529	MANILA BRANCH	102 NORTH BALTIMORE	MANILA	AR	72442	MISSISSIPPI	UNITED STATES	285501	10	SOUTHBANK, FEDERAL SAVINGS BANK	895475	
Ok		Full Service	4163547	OSCEOLA BRANCH	750 WEST KAISER AVENUE	OSCEOLA	AR	72370	MISSISSIPPI	UNITED STATES	44487	8	SOUTHBANK, FEDERAL SAVINGS BANK	895475	
Ok		Full Service	4163444	FILLMORE BRANCH	515 FILLMORE STREET	CORINTH	MS	38834	ALCORN	UNITED STATES	Not Required	Not Required	SOUTHBANK, FEDERAL SAVINGS BANK	895475	
Ok		Full Service	4163677	HARPER ROAD BRANCH	2222 SOUTH HARPER ROAD	CORINTH	MS	38834	ALCORN	UNITED STATES	425201	22	SOUTHBANK, FEDERAL SAVINGS BANK	895475	
Ok		Full Service	4163480	JACKSON BRANCH	714 JACKSON AVENUE EAST	OXFORD	MS	38655	LAFAYETTE	UNITED STATES	282696	2	SOUTHBANK, FEDERAL SAVINGS BANK	895475	
Ok		Full Service	4163435	OXFORD MAIN BRANCH	106 COURTHOUSE SQUARE	OXFORD	MS	38655	LAFAYETTE	UNITED STATES	425202	23	SOUTHBANK, FEDERAL SAVINGS BANK	895475	
Ok		Full Service	4163686	WEST MAIN STREET BRANCH	400 WEST MAIN STREET	DURHAM	NC	27701	DURHAM	UNITED STATES	Not Required	Not Required	SOUTHBANK, FEDERAL SAVINGS BANK	895475	
Ok		Full Service	4163538	SELMER BRANCH	904 MULBERRY AVENUE	SELMER	TN	38375	MCHAIRY	UNITED STATES	362995	19	SOUTHBANK, FEDERAL SAVINGS BANK	895475	

Form FR Y-6
Commonwealth Savingsshares Corporation
Fiscal Year Ending December 31, 2012

Report Item 3: Security holders
(1)(a)(b)(c) and (2)(a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-12			Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control of holdings of 5% or more with power to vote during the fiscal year ending 12-31-12		
(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Danny Wiginton Palm Beach Gardens, FL, USA	USA	100,000 - 100% Common Stock	N/A		

Form FR Y-6
Commonwealth Savingsshares Corporation
Fiscal Year Ending December 31, 2012

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

(4)(c)
List names of
other ncompanies
(includes
partnerships)
if 25% or more of
voting securi-
ties are held (List
names of
companies and
percentage of
voting securities
held

(1) Name City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with 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 Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other ncompanies (includes partnerships) if 25% or more of voting securi- ties are held (List names of companies and percentage of voting securities held
Danny Wiginton Palm Beach Gardens, Fl, USA	N/A	CEO & Chairman	CEO & Chairman (SOUTHBank, a Federal Saving Bank Corinth, Ms)	Confidential (1)	100%	100% (SOUTHBank, a Federal Saving Bank Corinth, Ms)	Confidential (1)
			CEO & Chairman (SOUTHBank, a Federal Saving Bank Palm Beach Gardens, Fl)			100% (SOUTHBank, a Federal Saving Bank Palm Beach Gardens, Fl)	

(1) The response to these reports items have been submitted under separate cover on a confidential basis.