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Board of Governors of the Federal Reserve System



Annual Report of Bank Holding Companies—FR Y-6

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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, Freddie J. Bagley

Name of the Bank Holding Company Director and Official

President and Chief Executive Officer

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.

Reporter's Name, Street, and Mailing Address

Community Bancshares of MS, Inc. ESOP

Legal Title of Bank Holding Company

P. O. Box 1869

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

Brandon

MS

39043

City

State

Zip Code

1255 West Government Street, Brandon, MS 39042

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:

Timothy P. Gray

CFO

Name

Title

601-825-4323

Area Code / Phone Number / Extension

601-825-4336

Area Code / FAX Number

tim.gray@communitybank.net

E-mail Address

www.communitybank.net

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

Signature of Bank Holding Company Director and Official

03/27/2012

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.

Community Bancshares of MS, Inc.

Legal Title of Subsidiary Bank Holding Company

P. O. Box 1869

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

Brandon MS 39043
City State Zip Code

1255 West Government Street, Brandon, MS 39042

Physical location (if different from mailing address)

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)

Community Holding Company of AL, Inc.

Legal Title of Subsidiary Bank Holding Company

P. O. Box 1869

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

Brandon MS 39043
City State Zip Code

1255 West Government Street, Brandon, MS 39042

Physical location (if different from mailing address)

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)

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City State Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company

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

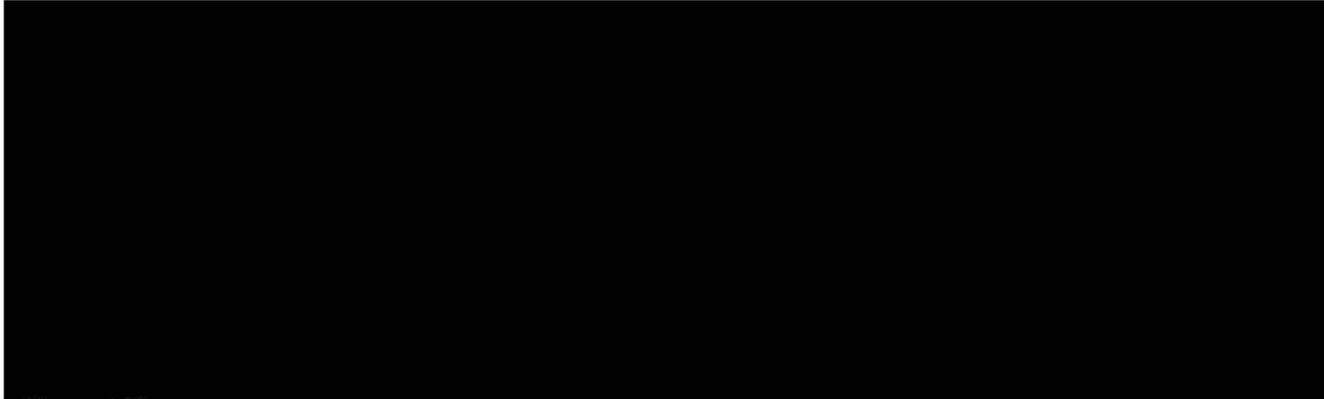
City State Zip Code

Physical location (if different from mailing address)



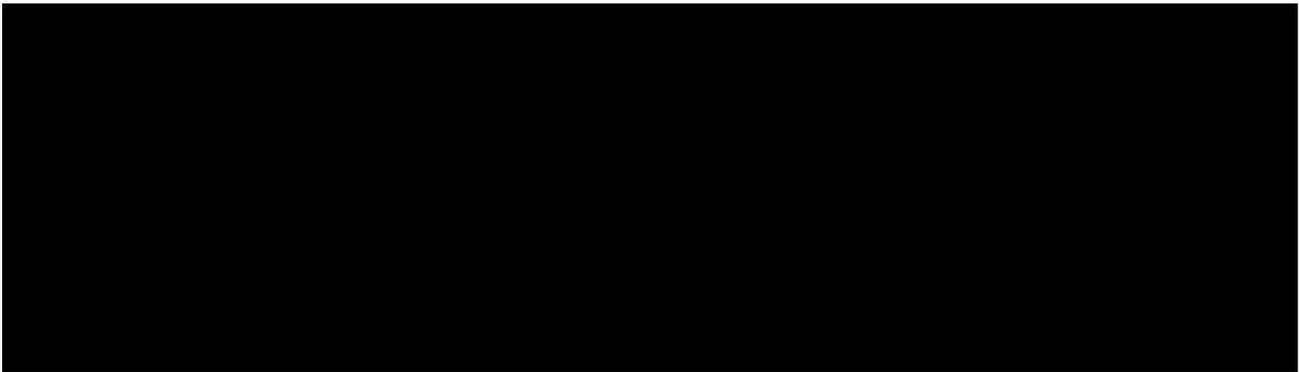
1255 West Government (39042)
P.O. Drawer 1869
Brandon, Mississippi 39043
601-825-4323
601-825-4336 (fax)

March 27, 2012

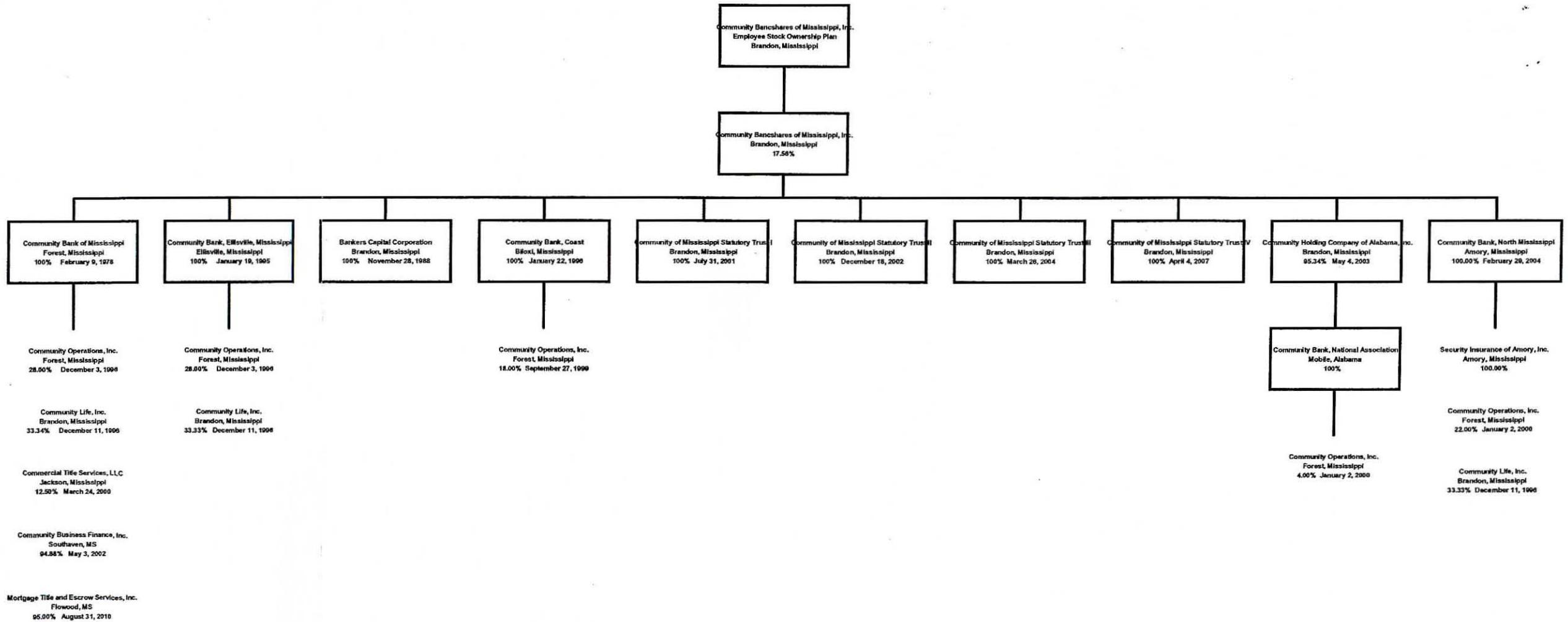


Report Item

1. No report prepared.
- 2.(a) An organization chart of the bank holding company and its subsidiary organizations is attached.
- 2.(b) Domestic branch list has been verified.
- 3.(1) A schedule of trustees and shareholders owning or controlling 5% or more of the stock of Community Bancshares of Mississippi ESOP, Community Bancshares of Mississippi and Community Holding Company of Alabama, Inc. is attached.
- 3.(2) None.
4. A schedule of directors, trustees and primary officers of Community Bancshares of Mississippi ESOP, Community Bancshares of Mississippi and Community Holding Company of Alabama, Inc. is attached.



Community Bancshares of Mississippi, Inc.



COMMUNITY BANCSHARES OF MISSISSIPPI, INC.

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December 31, 2011

REPORT ITEM 3**LIST OF TRUSTEES****LIST OF SHAREHOLDERS WITH 5% OR MORE OWNERSHIP****COMMUNITY BANCSHARES OF MISSISSIPPI, ESOP**

<u>Name and Address</u>	<u>Citizenship/ Incorporation</u>	<u>Shares/Percent</u>
REPORT ITEM 3.(1)		
First Tennessee Bank, National Association Memphis, TN 38120	U.S.A.	Sole Trustee

REPORT ITEM 3.(2)

None

COMMUNITY BANCSHARES OF MISSISSIPPI

<u>Name and Address</u>	<u>Citizenship/ Incorporation</u>	<u>Shares/Percent</u>
REPORT ITEM 3.(1)		
Thomas W. Colbert Brandon, Mississippi 39043	U.S.A.	379,158 / 20.47%
Colbert Stock, L.P. Brandon, Mississippi 39043	U.S.A.	244,807 / 13.21%
Community Bancshares of Mississippi, Inc. Employee Stock Ownership Plan Brandon, Mississippi 39043	U.S.A.	325,271 / 17.56%

REPORT ITEM 3.(2)

None

COMMUNITY HOLDING COMPANY OF ALABAMA, INC.

Community Bancshares of Mississippi, Inc. Brandon, Mississippi 39043	U.S.A.	407,010 / 95.34%
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REPORT ITEM 3.(2)

None

COMMUNITY BANCSHARES OF MISSISSIPPI, INC.

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December 31, 2011

REPORT ITEM 4

LIST OF PRINCIPAL SECURITIES HOLDERS, DIRECTORS, TRUSTEES AND PRINCIPAL OFFICERS

COMMUNITY BANCSHARES OF MISSISSIPPI, ESOP

Name and Address

Position

First Tennessee Bank, National Association
Memphis, TN 38120

Sole Trustee

COMMUNITY BANCSHARES OF MISSISSIPPI, INC.

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December 31, 2011

REPORT ITEM 4 (Continued)**LIST OF PRINCIPAL SECURITIES HOLDERS, DIRECTORS, TRUSTEES AND PRINCIPAL OFFICERS****COMMUNITY BANCSHARES OF MISSISSIPPI**

<u>Name and Address</u>	<u>Ownership of Holding Company</u>		<u>Title with Holding Company</u>	<u>Principal Occupation</u>
	<u>Shares</u>	<u>Percent</u>		
Thomas W. Colbert Brandon, Mississippi 39043	379,158	20.47%	Chairman of the Board	Banker
Freddie J. Bagley Forest, Mississippi 39074	30,841	1.66%	President and CEO	Banker
Charles W. Nicholson, Jr. Brandon, Mississippi	11,414	0.62%	Vice Chairman and COO	Banker
B. Darrell Brown Forest, Mississippi 39074	3,984	0.22%	Vice Chairman	Banker
Bobby R. Knox Laurel, Mississippi	11,839	0.64%	Director	Banker
Jerry S. Lee Jackson, Mississippi 39211	9,721	0.52%	Director	CEO
S. L. Salter Starkville, Mississippi 39759	1,422	0.08%	Director	Journalist
Bruce J. Brumfield Inverness, MS	6,529	0.35%	Director	Business Owner
Colbert Stock, L.P. Brandon, Mississippi 39043	244,807	13.21%	N/A	N/A
Community Bancshares of MS, Inc. Employee Stock Ownership Plan Brandon, Mississippi 39043	325,271	17.56%	N/A	N/A

COMMUNITY BANCSHARES OF MISSISSIPPI, INC.

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December 31, 2011

REPORT ITEM 4 (Continued)**LIST OF PRINCIPAL SECURITIES HOLDERS, DIRECTORS, TRUSTEES AND PRINCIPAL OFFICERS****OTHER BUSINESS AFFILIATIONS**

<u>Name/Company</u>	<u>Title/Position</u>	<u>Shares Owned</u>	<u>Percentage Ownership</u>
Thomas W. Colbert			
Community Bank of Mississippi	Chairman Emeritus	0	0.00%
Community Bank, Ellisville, Mississippi	Chairman Emeritus	0	0.00%
Community Bank, Coast	Director Emeritus	0	0.00%
Community Bank, North Mississippi	Director Emeritus	0	0.00%
Community Bank, National Association, Mobile	Director	0	0.00%
Community Bank, Destin	Director	0	0.00%
Community Holding Company of FL, Inc.	Chairman of the Board	261,400	32.52%
Bankers Capital Corporation	Chairman of the Board	0	0.00%
Colbert Foundation	Chairman and President	0	0.00%
Colbert Stock, L.P.	General Partner	N/A	40.94%
Century Capital Investors N, L.P.	Limited Partner	N/A	94.50%
Refuge LLC	Sole Member	N/A	100.00%
CB Foundation	Chairman and Director	0	0.00%
Freddie J. Bagley			
Community Bank of Mississippi	Chairman of the Board	0	0.00%
Community Bank, Ellisville, Mississippi	Chairman of the Board	0	0.00%
Community Bank, Coast	Director Emeritus	0	0.00%
Community Bank, North Mississippi	Director Emeritus	0	0.00%
CB Foundation	President and Director	0	0.00%
B. Darrell Brown			
Community Bank of Mississippi	Vice Chairman	0	0.00%
Community Bank, North MS	Chairman of the Board	0	0.00%
Community Operations, Inc.	Director	0	0.00%
Bobby R. Knox			
Community Bank, Ellisville, Mississippi	President and CEO	0	0.00%
Community Operations, Inc.	Director	0	0.00%
Charles W. Nicholson, Jr.			
Community Bank, Coast	Vice Chairman	0	0.00%
Community Bank, NA, Mobile AL	Chairman of the Board	0	0.00%
Community Bank, Destin	Chairman of the Board	0	0.00%
Community Holding Company of FL, Inc.	President and CEO	9,750	1.21%
Community Holding Company of AL, Inc.	Chairman of the Board	0	0.00%
Community Operations, Inc.	Director	0	0.00%
Jerry S. Lee			
Southern Lumber Company	CEO	0	0.00%
S. L. Salter			
None	N/A	N/A	N/A
Bruce J. Brumfield			
Community Bank, North MS	Advisory Director	0	0.00%
Delta Western Inc.	Director	200	8.50%
Bell, Inc.	Director	119	10.00%
F T B Farms	Partner	N/A	40.00%
Brumfield PN	Partner	N/A	50.00%
Colbert Stock, L.P.			
None	N/A	N/A	N/A
Community Bancshares of MS, Inc.			
Employee Stock Ownership Plan			
None	N/A	N/A	N/A

COMMUNITY BANCSHARES OF MISSISSIPPI, INC.

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REPORT ITEM 4 (Continued)**LIST OF PRINCIPAL SECURITIES HOLDERS, DIRECTORS, TRUSTEES AND PRINCIPAL OFFICERS****COMMUNITY HOLDING COMPANY OF ALABAMA, INC.**

<u>Name and Address</u>	<u>Ownership of Holding Company</u>		<u>Title with Holding Company</u>	<u>Principal Occupation</u>
	<u>Shares</u>	<u>Percent</u>		
M. David Bell, III Mobile, Alabama	6,633	1.55%	Director	Business Owner
Benjamin S. Citrin Mobile, Alabama	4,254	1.00%	Director	Medical Doctor
Timothy P. Gray Brandon, Mississippi	0	0.00%	Director	Banker
Oliver A. Latil, IV Mobile, Alabama	0	0.00%	Director	Banker
David R. Lindsey Mobile, Alabama	2,397	0.56%	Director	Business Owner
Charles W. Nicholson, Jr. Brandon, Mississippi	0	0.00%	Director	Banker
D'Auby Schiel Ocean Springs, Mississippi	0	0.00%	Director	Banker
Merrill P. Thomas Mobile, Alabama	3,189	0.75%	Director	Business Owner
Community Bancshares of MS, Inc. Brandon, Mississippi 39043	407,010	95.34%	N/A	N/A

COMMUNITY BANCSHARES OF MISSISSIPPI, INC.

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December 31, 2011

REPORT ITEM 4 (Continued)**LIST OF PRINCIPAL SECURITIES HOLDERS, DIRECTORS, TRUSTEES AND PRINCIPAL OFFICERS****OTHER BUSINESS AFFILIATIONS**

<u>Name/Company</u>	<u>Title/Position</u>	<u>Shares Owned</u>	<u>Percentage Ownership</u>
M. David Bell, III			
Community Bank, NA, Mobile AL	Director	0	0.00%
M D Bell Company, Inc.	Director	N/A	60.00%
Manor Properties, LLC	Member	N/A	50.00%
Wimbleton Partners LLC	Member	N/A	33.00%
Benjamin S. Citrin			
Community Bank, NA, Mobile AL	Director	0	0.00%
Citrin, Rihner and Gunter Enterprises, LLC	Member	N/A	33.33%
Citrin, Rihner and Gunter, PC	Member	N/A	33.33%
C&C Enterprises LLC	Member	N/A	50.00%
Timothy P. Gray			
Community Bancshares of MS, Inc.	Vice Chairman and CFO	3,966	0.21%
Community Operations, Inc.	Vice President	0	0.00%
Bankers Capital Corporation	Senior VP and CFO	0	0.00%
Community Bank of Mississippi	Chief Financial Officer	0	0.00%
Community Bank, Ellisville, Mississippi	Chief Financial Officer	0	0.00%
Community Bank, Coast	Chief Financial Officer	0	0.00%
Community Bank, North Mississippi	Chief Financial Officer	0	0.00%
Community Bank, NA, Mobile	Chief Financial Officer	0	0.00%
Oliver A. Latil, IV			
Community Bank, NA, Mobile AL	President and CEO	0	0.00%
David R. Lindsey			
Community Bank, NA, Mobile AL	Director	0	0.00%
MMC Industries	President	0	51.00%
Charles W. Nicholson, Jr.			
Community Bank, Coast	Vice Chairman	0	0.00%
Community Bank, NA, Mobile AL	Chairman of the Board	0	0.00%
Community Bank, Destin	Chairman of the Board	0	0.00%
Community Holding Company of FL, Inc.	CEO	9,750	1.21%
Community Bancshares of MS, Inc.	Vice Chairman and COO	11,414	0.62%
Community Operations, Inc.	Director	0	0.00%
D'Auby Schiel			
Community Bank, Coast	Chairman of the Board	0	0.00%
Community Bank, NA, Mobile AL	Vice Chairman	0	0.00%
First Presbyterian Church of Ocean Springs, Inc.	Trustee	N/A	0.00%
Merrill P. Thomas			
Community Bank, NA, Mobile AL	Director	0	0.00%
Merrill P Thomas Co, Inc.	President	N/A	99.00%
Mobile Area Association of Realtors	Director	N/A	0.00%
Gulf Coast Multiple List Service	Director	N/A	0.00%
Alabama Association of Realtors	Director	N/A	0.00%
Community Bancshares of Mississippi, Inc.			
None	N/A	N/A	N/A

Results: A list of branches for your BHC: **COMMUNITY BANCSHARES OF MISSISSIPPI, INC. EMPLOYEE STOCK OWNERSHIP PLAN (2313544)** of
 The data are as of 12/31/2011. Data reflects information that was received and processed through 01/05/2012.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County
OK		Full Service (Head Office)	460033	COMMUNITY BANK OF MISSISSIPPI	323 E THIRD	FOREST	MS	39074	SCOTT
OK		Limited Service	4284657	PICCADILLY SQUARE MORTGAGE LPO	6341 PICCADILLY SQUARE DRIVE	MOBILE	AL	36609	MOBILE
OK		Full Service	2297886	BRANDON BRANCH	1255 WEST GOVERNMENT ST	BRANDON	MS	39042	RANKIN
OK		Full Service	3365102	DOGWOOD BRANCH	140 EAST METRO	FLOWOOD	MS	39232	RANKIN
OK		Limited Service	4195593	OFFICE	110A BELLE MEADE POINTE	FLOWOOD	MS	39232	RANKIN
OK		Limited Service	4274939	HERNANDO MORTGAGE LPO	475 EAST COMMERCE STREET	HERNANDO	MS	38632	DESOTO
OK		Full Service	2963891	JACKSON BRANCH	1665 LAKELAND DRIVE	JACKSON	MS	39211	HINDS
OK		Full Service	1929724	OLD CANTON ROAD BRANCH	6158 OLD CANTON ROAD	JACKSON	MS	39211	HINDS
OK		Limited Service	4274957	LAUREL MORTGAGE LPO	909 NORTH 16TH AVENUE	LAUREL	MS	39441	JONES
OK		Full Service	4190842	MADISON BRANCH	998 HIGHWAY 51	MADISON	MS	39110	MADISON
OK		Full Service	3272518	PEARL BRANCH	2441 OLD BRANDON ROAD	PEARL	MS	39208	RANKIN
OK		Full Service	2224903	RALEIGH BRANCH	216 MIMOSA DRIVE	RALEIGH	MS	39153	SMITH
OK		Limited Service	4274948	SOUTHAVEN MORTGAGE LPO	6910 AIRWAYS BOULEVARD	SOUTHAVEN	MS	38672	DESOTO
OK		Limited Service	4274920	TUPELO MORTGAGE LPO	1317 NORTH GLOSTER STREET	TUPELO	MS	38804	LEE
OK		Full Service (Head Office)	2376464	COMMUNITY BANK, COAST	677 WASHINGTON LOOP	BILOXI	MS	39530	HARRISON
OK		Full Service	3421763	D'IBERVILLE BRANCH	3537 SANGANI BOULEVARD	D'IBERVILLE	MS	39540	HARRISON
OK		Full Service	2498722	GULFPORT BRANCH	2015 EAST PASS ROAD	GULFPORT	MS	39507	HARRISON
OK		Full Service	3247860	ORANGE GROVE BRANCH	12036 HIGHWAY 49	GULFPORT	MS	39503	HARRISON
OK		Full Service	953236	LEAKESVILLE BRANCH	431 ST FRANCIS STREET	LEAKESVILLE	MS	39451	GREENE
OK		Full Service	62530	LUCEDALE BRANCH	5110 MAIN STREET	LUCEDALE	MS	39452	GEORGE
OK		Full Service	2963912	OCEAN SPRINGS BRANCH	2314 BIENVILLE BLVD	OCEAN SPRINGS	MS	39564	JACKSON
OK		Full Service	3736766	PASCAGOULA BRANCH	3419 MARKET STREET	PASCAGOULA	MS	39567	JACKSON
OK		Full Service (Head Office)	517834	COMMUNITY BANK, ELLISVILLE, MISSISSIPPI	300 W. JESSAMINE STREET	ELLISVILLE	MS	39437	JONES
OK		Full Service	457734	ELLISVILLE BRANCH	700 HILL STREET	ELLISVILLE	MS	39437	JONES
OK		Full Service	3301409	49 SOUTH BRANCH	6095 U.S. HIGHWAY 49	HATTIESBURG	MS	39401	FORREST
OK		Full Service	2330831	HATTIESBURG BRANCH	3707 HARDY STREET	HATTIESBURG	MS	39403	FORREST
OK		Full Service	2784630	CALHOUN BRANCH	5159 HIGHWAY 84 WEST	LAUREL	MS	39443	JONES

OK		Full Service	641935	LAUREL BRANCH	908 N 16TH AVENUE	LAUREL	MS	39440	JONES
OK		Full Service	3837869	PINE TREE BRANCH	2157 HIGHWAY 15 NORTH	LAUREL	MS	39440	JONES
OK		Full Service	3800238	MERIDIAN BRANCH	301 22ND AVENUE SOUTH	MERIDIAN	MS	39301	LAUDERDALE
OK		Full Service	3287718	NORTH MERIDIAN BRANCH	5012 HIGHWAY 39 NORTH	MERIDIAN	MS	39301	LAUDERDALE
OK		Full Service	456139	SANDERSVILLE BRANCH	HIGHWAY 11 NORTH	SANDERSVILLE	MS	39477	JONES
OK		Full Service (Head Office)	60433	COMMUNITY BANK, NATIONAL ASSOCIATION	6808 AIRPORT BLVD	MOBILE	AL	39452	MOBILE
OK		Full Service	3819285	DAPHNE BRANCH	2101-KL HIGHWAY 98	DAPHNE	AL	36526	BALDWIN
OK		Full Service	4300397	INFIRMARY 65	3290 DAUPHIN STREET, SUITE 200	MOBILE	AL	36606	MOBILE
OK		Full Service (Head Office)	653349	COMMUNITY BANK, NORTH MISSISSIPPI	900 NORTH MAIN STREET	AMORY	MS	38821	MONROE
OK		Limited Service	81942	EAST AMORY BRANCH	902 HIGHWAY 278 EAST	AMORY	MS	38821	MONROE
OK		Full Service	3214602	HERNANDO BRANCH	475 EAST COMMERCE STREET	HERNANDO	MS	38632	DESOTO
OK		Full Service	901844	INDIANOLA BRANCH	147 HIGHWAY 82 EAST	INDIANOLA	MS	38751	SUNFLOWER
OK		Full Service	2791254	OLIVE BRANCH	6305 HIGHWAY 305	OLIVE BRANCH	MS	38654	DESOTO
OK		Full Service	3317138	SOUTHAVEN BRANCH	6910 AIRWAYS BOULEVARD	SOUTHAVEN	MS	38671	DESOTO
OK		Full Service	3464461	TUPELO BRANCH	1317 NORTH GLOSTER STREET	TUPELO	MS	38804	LEE
OK		Full Service	2631408	MEMPHIS BRANCH	100	MEMPHIS	TN	38120	SHELBY