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MAR 28 2012

Board of Governors of the Federal Reserve System



Annual Report of Bank Holding Companies—FR Y-6

1080737

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. Charles E. Jones

Reporter's Name, Street, and Mailing Address
Enterprise Capital Corporation, Inc.

Name of the Bank Holding Company Director and Official
Vice President, Secretary & Director
Title of the Bank Holding Company Director and Official

Legal Title of Bank Holding Company
P O Box 310900
(Mailing Address of the Bank Holding Company) Street / P.O. Box
Enterprise AL 36331
City State Zip Code
301 S. Edwards Street Enterprise, AL 36330
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:
Karen N. Burnett Ex. VP, The Citizens Bank
Name Title
334-347-3411 238
Area Code / Phone Number / Extension
334-393-4820
Area Code / FAX Number
karen@cbenterprise.net
E-mail Address
None
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.

Charles E. Jones
Signature of Bank Holding Company Director and Official
3-14-12
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 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.

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

Report Item 1: Annual report to shareholders

See enclosed statement

Report Item 2a: Organization Chart

See enclosed chart

Report Item 2b: Domestic Branch Listing

Listing was verified and e-mailed to Federal Reserve on 03/13/2012. A copy is attached.

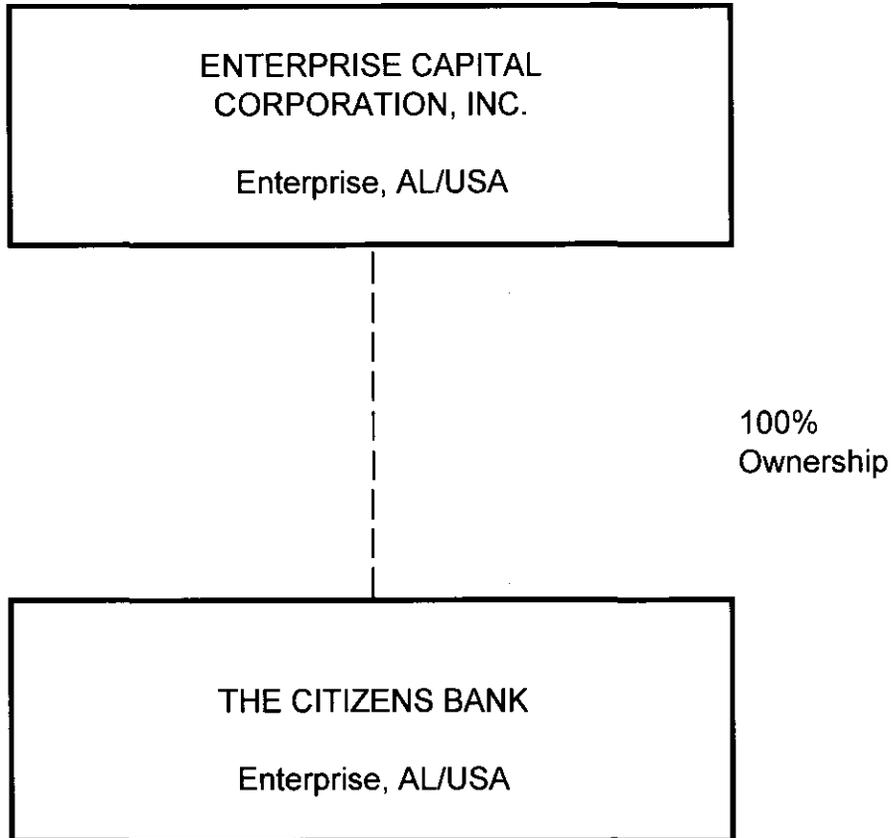
Report Item 3: Securities Holders

See enclosed list

Report Item 4: Insiders

See enclosed list

ORGANIZATIONAL CHART
ENTERPRISE CAPITAL CORPORATION, INC.



Results: A list of branches for your depository institution: CITIZENS BANK, THE (ID_RSSD 374130). This depository institution is held by ENTERPRISE CAPITAL CORPORATION, INC. (1080737) of ENTERPRISE, AL. 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 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) | 374130 | CITIZENS BANK, THE | 301 SOUTH EDWARDS STREET | ENTERPRIS E | AL | 36330 | COFFEE | UNITED STATES | 10551 | | CITIZENS BANK, THE | 374130 | |
| OK | | Full Service | 618731 | EASTSIDE BRANCH | 1905 GLOVER AVENUE (RUCKER BLVD) | ENTERPRIS E | AL | 36330 | COFFEE | UNITED STATES | 237959 | | CITIZENS BANK, THE | 374130 | |

VERIFICATION OF LISTING WAS E-MAILED ON 3/13/2012
structure.atl.frb.org

ENTERPRISE CAPITAL CORPORATION, INC.

Report Item 3: Securities Holders

- (1)
- | | | | | | |
|----|-----|--|-----|--------------|--------|
| 1. | (a) | Whit Armstrong Enterprise, Alabama / USA | (b) | USA | |
| | | | (c) | 3,548 Shares | 18.78% |
| 2. | (a) | Charles E. Jones Enterprise, Alabama / USA | (b) | USA | |
| | | | (c) | 2,606 Shares | 13.79% |
| 3. | (a) | James H. Weatherford, Jr. Enterprise, Alabama / USA | (b) | USA | |
| | | | (c) | 1,110 Shares | 5.88% |
| 4. | (a) | Mary E. Weatherford Enterprise, Alabama / USA | (b) | USA | |
| | | | (c) | 1,927 Shares | 10.20% |
| 5. | (a) | Whit Armstrong Jr. Greenwich, CT/ USA | (b) | USA | |
| | | | (c) | 1,944 Shares | 10.29% |
| 6. | (a) | Mary F. Weatherford Haines Birmingham, AL / USA | (b) | USA | |
| | | | (c) | 955 Shares | 5.06% |
| 7. | (a) | Elizabeth L. Weatherford White Birmingham, AL / USA | (b) | USA | |
| | | | (c) | 955 Shares | 5.06% |
| 8. | (a) | Martha E. Weatherford Williams Enterprise, AL / USA | (b) | USA | |
| | | | (c) | 955 Shares | 5.06% |
- (2) None

ENTERPRISE CAPITAL CORPORATION, INC.

Report Item 4: Insiders

1. (1) Whit Armstrong
 Enterprise, Alabama / USA
- (2) Retired
- (3) a. Principal Securities Holder - Enterprise Capital Corporation
- b. N/A
- c. Director Alabama Power Company
- Director The Enstar Group, Inc.
- Partner Armstrong Farms
- Partner American Sport Fish
- Shareholder AlWhit, Inc.
- Board Member Enterprise-Ozark Community College Foundation
- Board Member E. L. Gibson Foundation
- Chairman Industrial Development Board of The City of
 Enterprise
- Director Applied Research of Alabama
- Board Member Alabama-Florida Council, Boy Scouts of America
- Board Member Enterprise Community Foundation
- Board Member Friends of Fort Rucker

- (4) a. 18.78%
- b. N/A
- c. 25.00% Armstrong Farms
- 50.00% Bill Armstrong Partnership
- 25.00% American Sport Fish
- 50.00% Alwhit, Inc.

- 2.. (1) Charles E. Jones
 Enterprise, Alabama / USA
- (2) N/A
- (3) a. Vice President, Secretary & Director, Enterprise Capital Corporation
- b. Executive Vice President & Director, The Citizens Bank
- c. President & Director Associates of Enterprise, Inc
- President & Director Sunny South Mobile Villa, Inc.
- Vice President & Director Daleco, Inc.
- President & Director J & K Construction Co., Inc.
- Chairman of the Board Public Building Authority of the
 City of Enterprise, Alabama

- (4) a. 13.79%
- b. N/A
- c. 64.00% Associates of Enterprise, Inc.
- 100.00% Sunny South Mobile Villa, Inc.

50.00% Daleco, Inc.
100.00% J & K construction Co., Inc.

3. (1) H. M. Sessions, Sr.
Enterprise, Alabama / USA
- (2) Chairman of the Board, Sessions Company, Inc.
- (3) a. Director Enterprise Capital Corporation
b. Director The Citizens Bank
c. Chairman of the Board Sessions Company, Inc.
Board Member E. L. Gibson Foundation
- (4) a. 1.70%
b. N/A
c. 22.00% Sessions Company, Inc.
4. (1) James H. Weatherford, Jr.
Enterprise, Alabama / USA
- (2) Attorney-at-law
- (3) a. Director Enterprise Capital Corporation
b. Director The Citizens Bank
c. Partner Armstrong Farms
Shareholder Southeast Title Company, Inc
Member Southeast Land, LLC.
Partner Weatherford & Williams, LLP
Shareholder Weatherford Land Company
Member JD Land, LLC
Member Triangle Land, LLC
- (4) a. 5.88%
b. N/A
c. 50.00% Southeast Title Company, Inc.
50.00% Weatherford & Williams, LLP
100.00% Weatherford Land Company
5. (1) Mary E. Weatherford
Enterprise, Alabama / USA
- (2) Homemaker
- (3) a. President, CEO, Chairman & Director-Enterprise Capital Corporation
b. Chairman & Director-The Citizens Bank
c. Partner Armstrong Farms
Shareholder Southeast Title Company, Inc
- (4) a. 10.20%
b. N/A

c. 50.00% Southeast Title Company, Inc.

6.
 - (1) Whit Armstrong, Jr.
Greenwich, CT / USA
 - (2) Financial Analyst (Hedge Fund)
 - (3) a. Principal Securities Holder Enterprise Capital Corporation
b. N/A
c. Partner Armstrong Farms
Partner Frances Armstrong Partnership
 - (4) a. 10.29%
b. N/A
c. 50.00% Frances Armstrong Partnership
7.
 - (1) Kelly F. Jones
Enterprise, AL / USA
 - (2) N/A
 - (3) a. Director Enterprise Capital Corporation
b. President, CEO & Director The Citizens Bank
c. N/A
 - (3) a. .01%
b. N/A
c. N/A

RSSD Tiering for:
 ENTERPRISE CAPITAL CORPORATION, INC.
 Structure as of 20111219 and going downward

| Seq Num | ID RSSD | Legal Name | AddL | City | State/ Country | Dist FR | Ent Type | Actv Code | Basis of Relatnshp | PCT |
|---------|---------|--------------------------------------|------|------------|-------------------|------------|-------------|--------------|-----------------------|-----|
| 0001 | 1080737 | ENTERPRISE CAPITAL CORPORATION, INC. | | ENTERPRISE | ALABAMA | 6 | BHC | 551111 | | |
| 0002 | 374130 | CITIZENS BANK, THE | | ENTERPRISE | ALABAMA | 6 | NMB | 52211 | Vtg Eqty | 100 |

Total Number of Entities in the tree **2**

Total Number of Unique Entities in the tree **2**

Tier Selection Criteria

| | |
|----------------------------------|--|
| RSSD Tiering for | 1080737 ENTERPRISE CAPITAL CORPORATION, INC. |
| As of Date | 20111219 |
| Direction | Down |
| Selection Rule | All Entities |
| Branches - Domestic Institutions | No Branches |
| Branches - Foreign Institutions | No Branches |

Explanatory Notes

| | |
|------------------------------|-----------------------------------|
| Entity Type | Description |
| BHC | BANK HOLDING COMPANY |
| NMB | NON-MEMBER BANK |
| | |
| Primary Activity Code | Description |
| 52211 | COMMERCIAL BANKING |
| 551111 | OFFICES OF BANK HOLDING COMPANIES |
| | |
| Basis of Relationship | Description |
| Vtg Eqty | Voting Equity |

Two asterisks (**) next to the Seq Num indicates that confidentiality is pending or granted.
 An asterisk (*) next to the Addl Line Num denotes the Seq Num at which the offspring of this entity are listed.
 A dot dot dot notation (...) next to Legal Name denotes a circular relationship.