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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.

I, Edward E. Morris

Name of the Holding Company Director and Official
 President

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.

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 of Holding Company Director and Official
 March 17, 2016

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 1080395
 C.I. _____

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2015

Month / Day / Year

None

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

Farmers Bancshares, Inc

Legal Title of Holding Company

P.O. Box 1568

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

Dublin GA 31040
 City State Zip Code

1620 Veterans Blvd., Dublin, GA 31021

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Timothy R. Veal CPA

Name Title

478-275-1163

Area Code / Phone Number / Extension

478-275-1178

Area Code / FAX Number

tveal@nicholscauley.com

E-mail Address

www.farmersstate-online.net

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:

- 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
FARMERS BANCSHARES, INC.
Dublin, Georgia

Fiscal Year Ending December 31, 2015

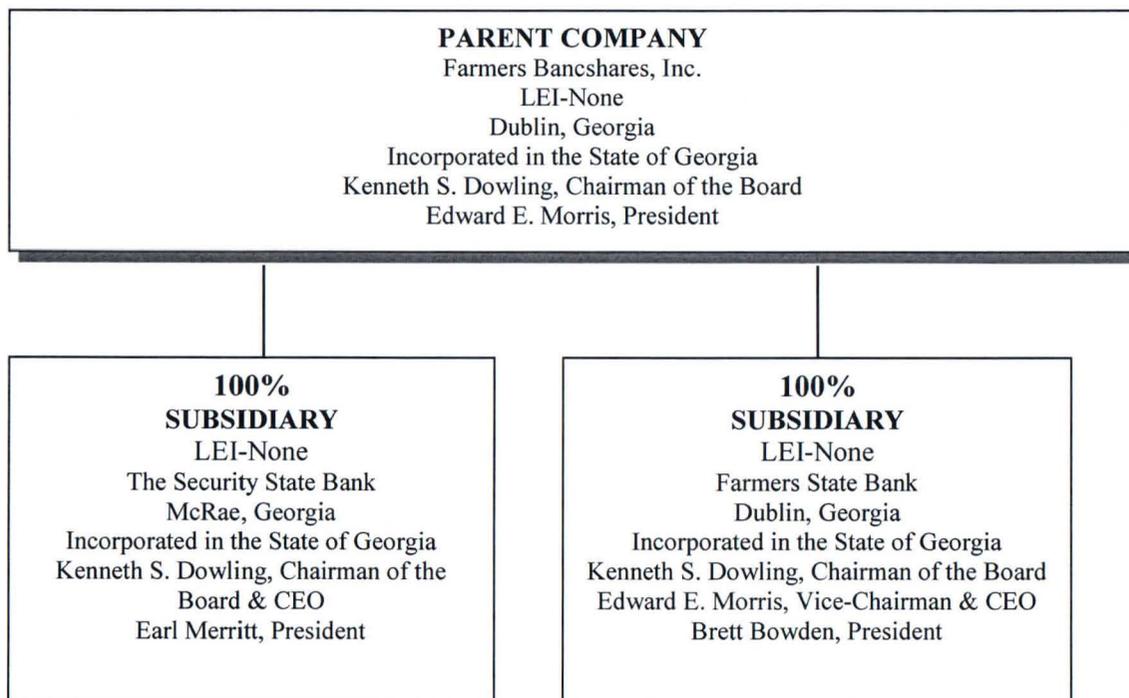
Report Item 1: Annual Report to Shareholders

Farmers Bancshares, Inc. prepares an annual report for its shareholders. The report is attached.

Form FR Y-6
FARMERS BANCSHARES, INC.
 Dublin, Georgia

Fiscal Year Ending December 31, 2015

Report Item 2a: Organizational Chart



Form FR Y-6
FARMERS BANCSHARES, INC.
 Dublin, Georgia

Fiscal Year Ending December 31, 2015

Report Item 2b: Domestic Branch Listing

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)	113030	FARMERS STATE BANK	1620 VETERANS BLVD.	DUBLIN	GA	31021	LAURENS	UNITED STATES	249320	1	FARMERS STATE BANK	113030	
OK		Full Service	112538	CADWELL BRANCH	993 BURCH STREET	CADWELL	GA	31009	LAURENS	UNITED STATES	13516	0	FARMERS STATE BANK	113030	
OK		Full Service	2703798	HILLCREST OFFICE	901 HILLCREST PARKWAY	DUBLIN	GA	31021	LAURENS	UNITED STATES	249321	2	FARMERS STATE BANK	113030	
OK		Full Service (Head Office)	598132	SECURITY STATE BANK, THE	49 WEST OAK ST	MCRAE	GA	31055	TELFAIR	UNITED STATES	13479	0	SECURITY STATE BANK, THE	598132	

Form FR Y-6
FARMERS BANCSHARES, INC.
 Dublin, Georgia

Fiscal Year Ending December 31, 2015

Report Item 3: Securities Holders

(1) Current Security Holders with ownership, control or holdings of 5% or more with power to vote as of 12-31-15.

(1)(a) Name	(1)(a) City, State	(1)(b) Country of Citizenship	(1)(c) Number of Voting Securities	(1)(c) Percentage of Voting Securities
Kenneth S. Dowling	McRae, GA	U.S.A.	38.6369	17.24%
Estate of W.E. Dowling – Family Trust – FBO Kenneth S. Dowling Sr. with Kenneth S. Dowling Sr. as Executor	McRae, GA	U.S.A.	33.3015	14.86%
Robert E. Dowling – Family Trust	McRae, GA	U.S.A.	28.5204	12.72%
Estate of W.E. Dowling – Family Trust – FBO Robert E. Dowling Sr. with Kenneth S. Dowling Sr. as Executor	McRae, GA	U.S.A.	27.0000	12.04%
Edward E. Morris	Dublin, GA	U.S.A.	13.9998	6.24%

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FARMERS BANCSHARES, INC.
Dublin, Georgia

Fiscal Year Ending December 31, 2015

Report Item 3: Securities Holders

(2) Security Holders 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 last fiscal year ending 12-31-15.

(2)(a)	(2)(a)	(2)(b)	(2)(c)	(2)(c)
Name	City, State	Country of Citizenship	Number of Voting Securities	Percentage of Voting Securities
None				

Form FR Y-6
FARMERS BANCSHARES, INC.
 Dublin, Georgia

Fiscal Year Ending December 31, 2015

Report Item 4: Insiders

(1) Names City, State	(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 partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Estate of W.E. Dowling Family Trust McRae, GA	None	None	None	None	14.86% (33.3015 shares)	None	None
Estate of W.E. Dowling Family Trust McRae, GA	None	None	None	None	12.04% (27.0000 shares)	None	None
Robert E. Dowling Family Trust McRae, GA	None	None	None	None	12.72% (28.5204 shares)	None	None
Kenneth S. Dowling McRae, GA	None	Chairman of the Board & Director	Director & CEO - Security State Bank; Director - Farmers State Bank	None	17.24% (38.6369 shares)	None	None

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FARMERS BANCSHARES, INC.
Dublin, Georgia

Fiscal Year Ending December 31, 2015

Report Item 4: Insiders

Edward E. Morris Dublin, GA	None	President & Director	Director - Security State Bank; Director & CEO - Farmers State Bank	None	6.24% (13.9998 shares)	None	None
Earl Merritt McRae, GA	None	Director	Director & President - Security State Bank; Director - Farmers State Bank	None	0.89% (2.0000 shares)	None	None
Brett Bowden Dublin, GA	None	Director	Director & President - Farmers State Bank	None	.45% (1 share)	None	None
Kent Dowling Sumner, GA	None	Director	Director - Security State Bank; Director - Farmers State Bank	None	0% (0 shares)	None	None