

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

MAR 30 REC'D

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. M. Ray "Hoppy" Cole, Jr.
 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.

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]
 Signature of Holding Company Director and Official
 03/29/2016
 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 2385493
 C.I. _____

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2015

Month / Day / Year
N/A
 Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address
 The First Bancshares, Inc.
 Legal Title of Holding Company
 P O Box 15549
 (Mailing Address of the Holding Company) Street / P.O. Box
 Hattiesburg MS 39402
 City State Zip Code
 6480 US Hwy 98 W
 Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
 DeeDee Lowery CFO
 Name Title
 601-705-1141
 Area Code / Phone Number / Extension
N/A
 Area Code / FAX Number
 dlowery@thefirstbank.com
 E-mail Address
 www.thefirstbank.com
 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."

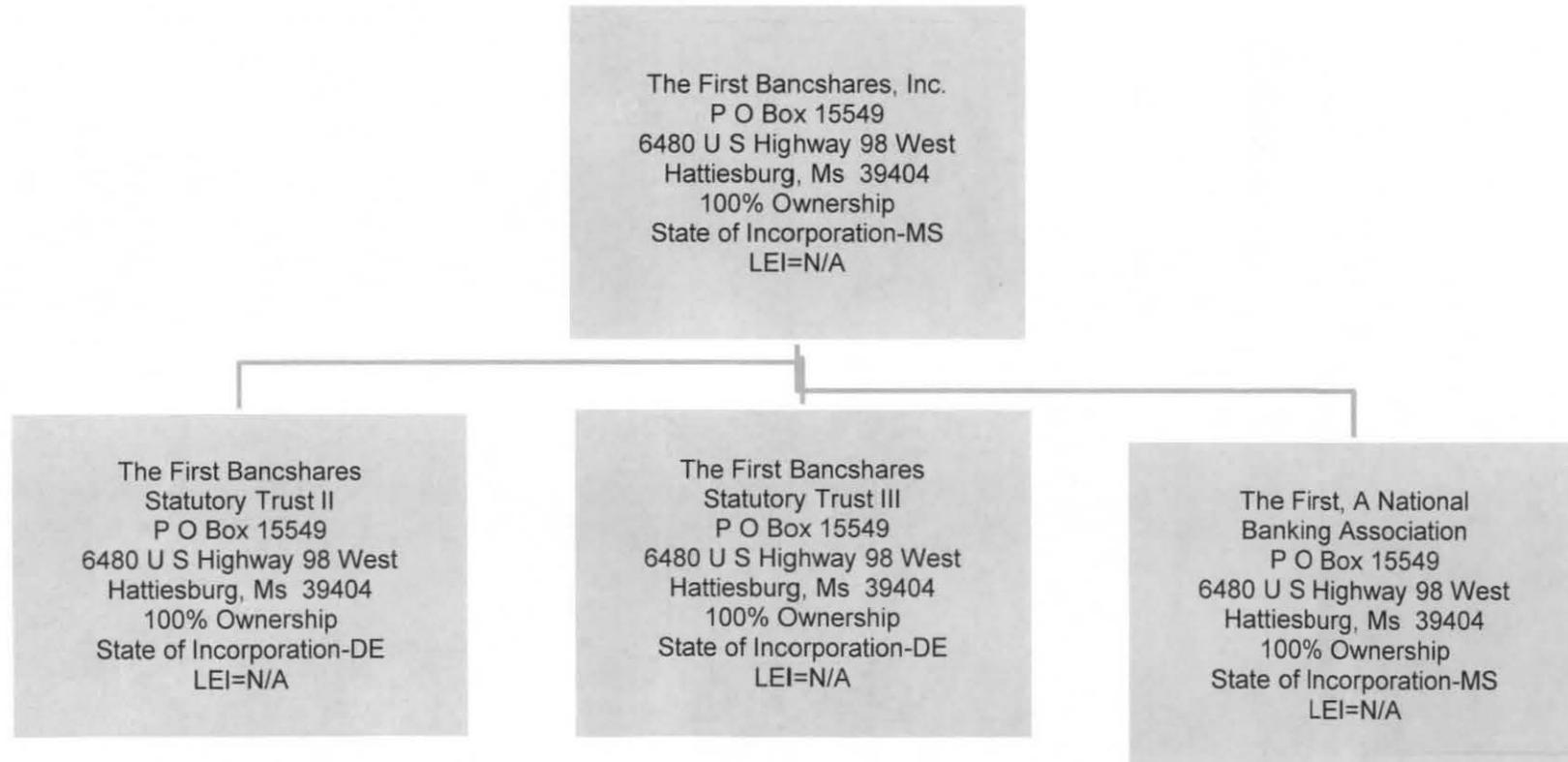
No

Form FR Y-6
The First Bancshares, Inc.
Hattiesburg, MS
Fiscal Year Ending December 31, 2015

Report Item

1: The bank holding company prepares an annual report for its securities holders. A copy is attached.

2a: Organizational Chart



Results: A list of branches for your depository institution: FIRST A NATIONAL BANKING ASSOCIATION, THE (ID: 2185534)
 This depository institution is held by FIRST A NATIONAL BANKING ASSOCIATION, THE (ID: 2185534) of HATTIESBURG, MS.
 The data as of 12/31/2015. Data reflects information that was received and processed through 01/22/2016.

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

CR: If the branch information is correct, enter "CR" in the Data Action column.

Change: If the branch information is incorrect for its complete history, enter the date when the 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 FFB contact. See the detailed instructions on this site for more information. If you are emailing this to your FFB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the FRY-30 reporting requirements, you must also submit FRY-30 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add. The FRY-30 report may be submitted as a hardcopy form or via the FRY-30 Online application - <https://sdbonline.federalreserve.gov>.

* FIC NUMBER, 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 | FIC UNIFORM* | Office Number* | Head Office | Head Office ID / RSSD* | Comments |
|-------------|----------------|----------------------------|-------------------|---|--------------------------------|-----------------|-------|----------|------------------|---------------|--------------|----------------|---|------------------------|----------|
| | | Full Service (Head Office) | 2185534 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2702 CAROLIN ROAD | HATTIESBURG | MS | 39402 | FOREST | UNITED STATES | 58925 | 0 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 3822240 | DAPHNE BRANCH | 1415 HIGHWAY 98 | DAPHNE | AL | 36528 | BALDWIN | UNITED STATES | 476646 | 18 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 2185534 | DALPHIN ISLAND BRANCH | 640 LEANORIE | DALPHIN ISLAND | AL | 36524 | MOBILE | UNITED STATES | Not Required | Not Required | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 3183749 | FAIRHOPE BRANCH | 408 FAIRHOPE AVENUE | FAIRHOPE | AL | 36532 | BALDWIN | UNITED STATES | 418587 | 25 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 3072937 | FOLEY BRANCH | 1207 NORTH MCKENZIE ST | FOLEY | AL | 36555 | BALDWIN | UNITED STATES | 859048 | 28 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 3641404 | GULF SHORES OFFICE | 705 EAST 70TH AVENUE | GULF SHORES | AL | 36542 | BALDWIN | UNITED STATES | 664335 | 25 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 2837977 | AIRPORT BLVD. BRANCH | 8340 AIRPORT BOULEVARD | MOBILE | AL | 36608 | MOBILE | UNITED STATES | Not Required | Not Required | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 3480630 | ORANGE BEACH BRANCH | 25555 CANAL ROAD | ORANGE BEACH | FL | 32563 | BALDWIN | UNITED STATES | 662729 | 27 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 3925133 | BAWLEY'S COAKES BRANCH | 10661 DALPHIN ISLAND | THEODORE | AL | 36582 | MOBILE | UNITED STATES | Not Required | Not Required | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 3724937 | THEODORE BRANCH | 5408 HIGHWAY 90 WEST, SUITE F | THEODORE | AL | 36580 | MOBILE | UNITED STATES | Not Required | Not Required | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 4791795 | ORANGE ROUGE TOWN CENTER BRANCH | 7094 JEFFERSON HIGHWAY | BATON ROUGE | LA | 70806 | EAST BATON ROUGE | UNITED STATES | Not Required | Not Required | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 651037 | COLUMBIA BRANCH | 800 S COLUMBIA STREET | MOBILE | LA | 70427 | WASHINGTON | UNITED STATES | 525031 | 22 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 2064785 | BAY SAINT LOUIS BRANCH | 800 HIGHWAY 90 | BAY SAINT LOUIS | MS | 39520 | HANCOCK | UNITED STATES | 218843 | 18 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 3436448 | BAY ST. LOUIS BRANCH | 835 HIGHWAY 90, SUITE 4 | BAY SAINT LOUIS | MS | 39520 | HANCOCK | UNITED STATES | Not Required | Not Required | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 3167160 | BILCH BRANCH | 7805 PASS ROAD | BILCH | MS | 39543 | HARRISON | UNITED STATES | 212053 | 29 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 2064800 | DIAMONDHEAD BRANCH | 4403 KALMAR DRIVE | DIAMONDHEAD | MS | 39525 | HANCOCK | UNITED STATES | 219955 | 20 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 8650361 | AUTO BANK | 1822 25TH AVENUE | GULFPORT | MS | 39503 | HARRISON | UNITED STATES | 219947 | 16 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 2526679 | GULFPORT BRANCH | 1892 25TH AVENUE | GULFPORT | MS | 39503 | HARRISON | UNITED STATES | 6067 | 13 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 1722675 | GULFPORT OFFICE | 15533 CYNAL ROAD | GULFPORT | MS | 39503 | HARRISON | UNITED STATES | 478992 | 11 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 107338 | HARDY COURT BRANCH | 578 COURTHOUSE ROAD | GULFPORT | MS | 39507 | HARRISON | UNITED STATES | 219948 | 15 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| Closed | 4/10/2015 | Full Service | 308635 | HARRISON CENTRAL BRANCH | 31281 HIGHWAY 49 | GULFPORT | MS | 39504 | HARRISON | UNITED STATES | 219950 | 17 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 2754881 | LINCOLN ROAD BRANCH | 2702 L. LINCOLN ROAD | HATTIESBURG | MS | 39403 | FOREST ST | UNITED STATES | 290478 | 2 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 2890941 | UNIVERSITY BRANCH | 130 S 40TH AVENUE | HATTIESBURG | MS | 39403 | FOREST | UNITED STATES | 290479 | 3 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 2747952 | LAUREL BRANCH | 2945 HIGHWAY 25 NORTH | LAUREL | MS | 39480 | JONES | UNITED STATES | 42335 | 6 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 3150300 | LONG BEACH BRANCH | 108 LONGPORT ROAD | LONG BEACH | MS | 39540 | HARRISON | UNITED STATES | 511343 | 22 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 4505660 | OCEAN SPRINGS | 1517 BIRNELL BOULEVARD | OCEAN SPRINGS | MS | 39560 | JACKSON | UNITED STATES | Not Required | Not Required | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 3390122 | PASCAGOULA BRANCH | 3126 JACKSON AVENUE, SUITE 101 | PASCAGOULA | MS | 39562 | JACKSON | UNITED STATES | 491206 | 2 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 3196188 | PEARL RIVER BRANCH | 1506-B HIGHWAY 43 SOUTH | PEARL RIVER | MS | 39464 | PEARL RIVER | UNITED STATES | 479294 | 4 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 2512434 | PURVIS OFFICE | 74 HIGHWAY 549 | PURVIS | MS | 39435 | JAMAS | UNITED STATES | 290472 | 1 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |
| | | Full Service | 2122701 | WIGGINS BRANCH | 124 BORDEN AVENUE W. | WIGGINS | MS | 39577 | STONE | UNITED STATES | 14321 | 9 | FIRST A NATIONAL BANKING ASSOCIATION, THE | 2185534 | |

FORM FR Y-6
THE FIRST BANCSHARES, INC.
December 31, 2015

Report Item 3: Shareholders

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

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2015

| (1)a Name & Address (City, State, Country) | (1)b Country of Citizenship or Incorporation | (1) c Number and Percentage of Each Class of Voting Securities |
|--|--|---|
| JCSD Capital, LLC Walnut Creek, CA, USA | United States | 290,935 shares 5.41% |
| Banc Fund VI LP, Banc Fund VII LP, Banc Fund VIII LP, Banc Fund IX LP Chicago, IL, USA | United States | 458,730 8.53% |

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 12-31-15

| (2)a Name & Address (City, State, Country) | (2)b Country of Citizenship or Incorporation | (2) c Number and Percentage of Each Class of Voting Securities |
|--|--|---|
| Basswood Capital Management, LLC New York, NY, USA | United States | 384,793 7.15% |

 **REVISED**
5/20/16

REPORT ITEM 4: DIRECTORS & OFFICERS (1) (2) (3) (a) (b) (C) and (4) (a) (b) (C)

FORM FR Y-6
December 31, 2015

| (1) Names | Address (City, State) | (2) Principal Occupation if other than with Bank Holding Company | (3)(a) Title & Position with Bank Holding Company | (3)(b) Title and Position with Subsidiaries (Include names of subsidiaries) | (3)(C) Title & Position with other Businesses (Include names of other businesses) | (4)(a) % of voting shares in Bank Holding Co. | (4)(b) % of voting shares in Subsidiaries (include names of Subsidiaries) | (4)(C) List names of other companies (include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held) |
|-----------------------|-----------------------|---|--|---|---|---|---|---|
| David W. Bomboy, M.D. | Hattiesburg, MS, USA | Orthopedic Surgeon | Director The First Bancshares, Inc. | Director, The First, A National Banking Assn. | See Attached | 1.61% | 0 | See Attached |
| M. Ray "Hoppy" Cole | Hattiesburg, MS, USA | President, CEO, Director and Vice Chm of the Board of The First, A National Banking Assn. | Director, President, CEO and Vice Chm of the Board of The First Bancshares, Inc. | President, CEO, Director and Vice Chm of the Board of The First, A National Banking Assn. | See Attached | 1.03% | 0 | See attached |
| E. Ricky Gibson | Hattiesburg, MS, USA | President and Owner, N & H Electronics | Director, Chairman of the Board | Chairman of the Board and Director, The First, A National Banking Assn. | See Attached | 1.69% | 0 | See Attached |

 **REVISED**
5/17/16

REPORT ITEM 4: DIRECTORS & OFFICERS (1) (2) (3) (a) (b) (C) and (4) (a) (b) (C)

FORM FR Y-6
December 31, 2015

| (1) Names | Address (City, State) | (2) Principal Occupation if other than with Bank Holding Company | (3)(a) Title & Position with Bank Holding Company | (3)(b) Title and Position with Subsidiaries (Include names of subsidiaries) | (3)(C) Title & Position with other Businesses (Include names of other businesses) | (4)(a) % of voting shares in Bank Holding Co. | (4)(b) % of voting shares in Subsidiaries (include names of Subsidiaries) | (4)(C) List names of other companies (include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held) |
|-----------------------|-----------------------|--|---|---|---|---|---|---|
| Charles R. Lightsey | Laurel, MS, USA | Social Security Disability Claims Rep. | Director The First Bancshares, Inc. | Director, The First, A National Banking Assn. | See Attached | 0.95% | 0 | See Attached |
| Fred A. McMurry | Hattiesburg, MS, USA | President, Harvard Pest Control | Director The First Bancshares, Inc. | Director, The First, A National Banking Assn. | See Attached | 1.54% | 0 | See Attached |
| Gregory H. Mitchell | Picayune, MS, USA | Retired, Former Mayor of City of Picayune, MS | Director The First Bancshares, Inc. | Director, The First, A National Banking Assn. | See Attached | 0.15% | 0 | See Attached |
| Ted E. Parker | Seminary, MS, USA | Cattle Farmer | Director, The First Bancshares, Inc. | Director, The First, A National Banking Assn. | See Attached | 1.30% | 0 | See Attached |
| J. Douglas Seidenburg | Laurel, MS, USA | CPA | Director The First Bancshares, Inc. | Director, The First, A National Banking Assn. | See Attached | 1.49% | 0 | See Attached |

 **REVISED**
5/17/16

REPORT ITEM 4: DIRECTORS & OFFICERS (1) (2) (3) (a) (b) (C) and (4) (a) (b) (C)
 FORM FR Y-6
 December 31, 2015

| (1) Names | Address (City, State) | (2) Principal Occupation if other than with Bank Holding Company | (3)(a) Title & Position with Bank Holding Company | (3)(b) Title and Position with Subsidiaries (Include names of subsidiaries) | (3)(C) Title & Position with other Businesses (Include names of other businesses) | (4)(a) % of voting shares in Bank Holding Co. | (4)(b) % of voting shares in Subsidiaries (include names of Subsidiaries) | (4)(C) List names of other companies (include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held) |
|---------------------|-----------------------|--|---|---|---|---|---|---|
| Andrew D. Stetelman | Hattiesburg, MS USA | London & Stetelman Realtors | Director The First Bancshares, Inc. | Director, The First, A National Banking Assn. | See Attached | 0.78% | 0 | See Attached |
| DeeDee Lowery | Petal, MS, USA | CFO, The First, A National Banking Assn. | N/A | CFO, The First, A National Banking Assn. | See Attached | 0.53% | 0 | See Attached |

 **REVISED**
 5/20/16

FORM FR Y-6
THE FIRST BANCSHARES, INC.
December 31, 2015

REPORT ITEM 4(c)

List names of other companies (includes partnerships)

If 25% or more of voting securities are held

| Name | Business Relationships | % Ownership |
|--------------------------|-----------------------------------|-------------|
| DIRECTORS: | | |
| Bomboy David | None | |
| Cole, M. Ray, Jr. | Yours & Mine, LLC | 50% |
| | Cole Family Farms, LLC | 25% |
| Gibson, Ricky | N & H Electronics, Inc. | 50% |
| | The Warehouse | 50% |
| | Mid South Electronics | 50% |
| | ARL, LLC | 33% |
| Lightsey, Charles | None | |
| McMurry, Fred | Havard Pest Control, Inc. | 33% |
| | Oak Grove Land Co. | 33% |
| | Foundation for Future Development | 25% |
| | West Oaks, LLC | 33% |
| Mitchell, Gregory | None | |
| Parker, Ted | Neely Ventures | 50% |
| | Trotter & Parker Cattle | 50% |
| | Ted Parker Cattle | 100% |
| | Ted E. Parker Farms | 100% |

REPORT ITEM 4(c)**December 31, 2015****List names of other companies (includes partnerships)****If 25% or more of voting securities are held**

| Name | Business Relationships | % Ownership |
|-------------------------|-------------------------------|--------------------|
| DIRECTORS: | | |
| Seidenburg, Doug | Molloy-Seidenburg & Co., P.A. | 100% |
| | MD Outdoor, LLC | 50% |
| | Seaspray Investments, LLC | 27% |
| | Seidenburg Investments, LLC | 100% |
| | SSJ, LLC | 50% |
| Stetelman, Andy | ARL, LLC | 33% |
| | L & D, LLC | 50% |
| | London & Stetelman, Inc. | 100% |
| | PS, LLC | 50% |
| | Westover Crossing, LLC | 25% |
| | Sunset Properties, LLC | 33% |
| | ADLS, LLC | 100% |
| | Brittany Apts, LLC | 50% |
| | New Town Properties, LLC | 25% |
| | SSJ, LLC | 25% |
| | Shipwreck, LLC | 50% |
| | One Acre LLC | 33% |
| | AS Exchange | 50% |