



Board of Governors of the Federal Reserve System



Annual Report of Bank 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)). 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 M. Buckner  
 Name of the Bank Holding Company Director and Official  
President & CEO  
 Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address  
First Citizens Financial Corporation  
 Legal Title of Bank Holding Company  
P.O. Box 809  
 (Mailing Address of the Bank Holding Company) Street / P.O. Box  
Dawsonville GA 30534  
 City State Zip Code  
70 Carlisle Rd; Dawsonville, GA 30534  
 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:  
W. Bryan Hendrix CFO  
 Name Title  
706-216-5925  
 Area Code / Phone Number / Extension  
706-216-5913  
 Area Code / FAX Number  
bhendrix@firstcitizensbankofga.com  
 E-mail Address  
www.firstcitizensbankofga.com  
 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.

Signature of Bank Holding Company Director and Official  
03/21/2012  
 Date of Signature *Charles M. Buckner*

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 3549171  
 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.

None

Legal Title of Subsidiary Bank Holding Company

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

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City State Zip Code

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Physical location (if different from mailing address)

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Legal Title of Subsidiary Bank Holding Company

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

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Legal Title of Subsidiary Bank Holding Company

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

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City State Zip Code

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Physical location (if different from mailing address)

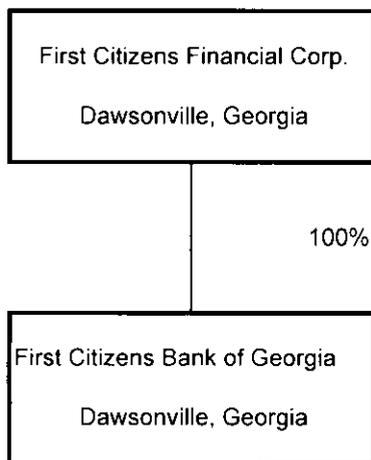
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**Form FR Y-6**  
**First Citizens Financial Corporation**  
**Dawsonville, Georgia**  
**Fiscal Year Ending December 31, 2011**

Reported Item

- 1 (a) Annual report is not included with this report.
- 1 (b) Annual report will be sent under separate cover.
- 1 (c) N/A

2 (a) Organization Chart:



2 (b) Domestic Branches: Submitted via email on 3/19/2012.

**Form FR Y-6**  
**First Citizens Financial Corporation**  
**Dawsonville, Georgia**  
**Fiscal Year Ending December 31, 2011**

**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 12/31/2011			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 12/31/2010		
(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	(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
Lloyds Capital Group, LLC Atlanta, GA; USA	USA	100,000 - 6.33% Common Stock	None		
Jonathan C. Seib Dallas, TX; USA	USA	50,000 - 3.16% Common Stock 50,000 - 2.97% Warrants			
Todd A. Seib Dallas, TX; USA	USA	50,000 - 3.16% Common Stock 50,000 - 2.97% Warrants			
Charles M. Buckner Big Canoe, GA; USA	USA	35,000 - 2.21% Common Stock 35,000 - 2.21% Warrants 63,020 - 3.50% Options			
Pearson Family in Concert Dawsonville, GA; USA Cumming, GA; USA	USA	95,000 - 6.01% Common Stock 80,000 - 4.53% Warrants			
Sanford Family in Concert Ellijay, GA; USA Rocksprings, GA; USA	USA	55,250 - 3.49% Common Stock 40,000 - 2.39% Warrants			
Lowe Family in Concert Jasper, GA; USA	USA	200,000 - 12.65% Common Stock 25,000 - 1.36% Warrants			

*New*

**Form FR Y-6**  
**First Citizens Financial Corporation**  
**Dawsonville, Georgia**  
**Fiscal Year Ending December 31, 2011**

**Report Item 4: Directors and Officers**

(1), (2), (3)(a)(b)(c) and (4)(a)(b)(c)

*Missing*  
*Reb Followell*  
*Stephen Gowan*  
*Todd Seib*  
*Jaroth a n seib*  
*James Priebe*  
*Went Stanford*  
*All Resigned*

(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Co	(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 name 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 partnership) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Michael L. Berg Dawsonville, GA; USA	County Commissioner	Chairman of the Board Director	Chairman of the Board Director (First Citizens Bank of Georgia)	Chairman of Dawson County Commissioners	2.53%	None	None
Kevin K. Tanner Dawsonville, GA; USA	County Administrator	Director/Secretary	Director/Secretary (First Citizens Bank of Georgia)	County Administrator Dawson County Owner of Security Company Owner of R/E Investment, LLC	1.42%	None	Tru-Vision Security Consultants, Inc. (100%) Tanco Investments, LLC (100%)
Steven K. Leibel Dahlonega, GA; USA	Attorney	Director	Director (First Citizens Bank of Georgia)	Owner/Attorney Steven Leibel, PC	2.02%	None	Steven Leibel, PC (100%)
Charles H. Gordon Big Canoe, GA; USA	Marketing Consultant	Director/Treasurer	Director/Treasurer (First Citizens Bank of Georgia)	President Renewal Concepts	0.04%	None	Renewal Concepts (100%)
John D. Pearson Cumming, GA; USA	Real Estate Development	Director	Director (First Citizens Bank of Georgia)	Vice-President Cold River Development, Inc. Vice-President Peco's, Inc.	2.53%	None	Cold River Development, Inc. (50%)
Eugene E. Pearson, Jr. Dawsonville, GA; USA	Real Estate Development	Director	Director (First Citizens Bank of Georgia)	President Cold River Development, Inc. President Peco's, Inc.	2.53%	None	Cold River Development, Inc. (50%) Peco's, Inc. (70%)
Ryker J. Lowe Jasper, GA; USA	Auto Dealership/Sales	Director	Director (First Citizens Bank of Georgia)	President Jasper Jeep Dodge Chrysler, LLC	3.16%	None	None
Charles M. Buckner Big Canoe, GA; USA	None	President & CEO	President & CEO (First Citizens Bank of Georgia)	None	2.21%	None	None

(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Co	(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 name 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 partnership) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
W. Bryan Hendrix Gainesville, GA; USA	None	Senior Vice-President & CFO	Senior Vice-President & CFO/COO (First Citizens Bank of Georgia)	None	0.51%	None	None
Michael T. Underwood Mt. Airy, GA; USA	None	None	Executive Vice-President (First Citizens Bank of Georgia)	None	0.44%	None	None
New William S. Wade Dawsonville, GA; USA	None	None	Senior Vice-President  (First Citizens Bank of Georgia)	None	0.00%	None	None

**Results:** A list of branches for your depository institution: FIRST CITIZENS BANK OF GEORGIA (ID\_RSSD: 3549180). This depository institution is held by FIRST CITIZENS FINANCIAL CORPORATION (3549171) of DAWSONVILLE, GA. 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 info

**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

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** o  
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
OK		Full Service (Head Office)	3549180	FIRST CITIZENS BANK OF GEORGIA	70 CARLISLE ROAD	DAWSONVILLE	GA	30534
OK		Full Service	3868612	FORSYTH BRANCH	5835 BETHELVIEW ROAD	CUMMING	GA	30040

Information

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f Change,

County
DAWSON
FORSYTH