



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, Anthony Willmon
 Name of the Bank Holding Company Director and Official
Secretary/Treasurer
 Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
First Rainsville Bancshares, Inc.
Employee Stock Ownership Plan
 Legal Title of Bank Holding Company
P.O. Box 9
 (Mailing Address of the Bank Holding Company) Street / P.O. Box

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.

Rainsville AL 35986-0009
 City State Zip Code
246 Main
 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:
Anthony Willmon Secretary/Treasurer
 Name Title
1-256-638-2200
 Area Code / Phone Number / Extension
1-256-638-2203
 Area Code / FAX Number
awillmon@firstbanksouth.com
 E-mail Address
N/A
 Address (URL) for the Bank Holding Company's web page

[Signature]
 Signature of Bank Holding Company Director and Official
3-12-12
 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 1128629 2503877
 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

FIRST RAINSVILLE BANCSHARES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
Form FR Y-6
Annual Report

Report Items Index

2011

1. Annual Reports to Shareholders

None

2.a. Organization Chart

Exhibit A

2.b. Domestic Branch Listing

e-mailed Previously

3. Shareholders

Trustees, ESOP - Exhibit B

Shareholders, Bancshares - Exhibit C

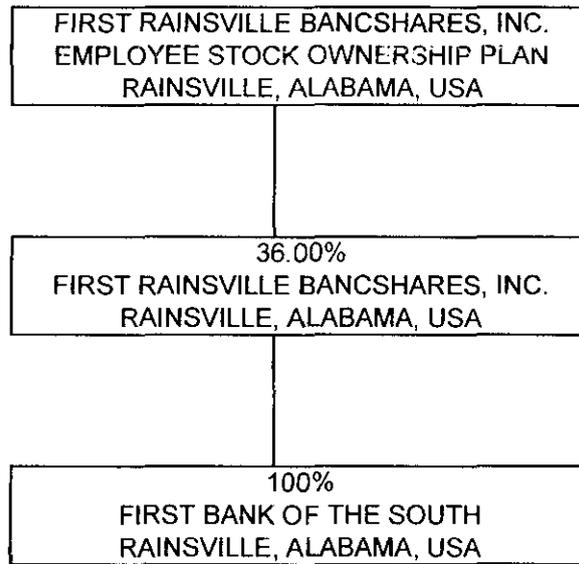
4. Insiders

Officers/Trustees, ESOP - Exhibit D

Directors & Officers, Bancshares - Exhibit E

FIRST RAINSVILLE BANCSHARES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
ORGANIZATION CHART
DECEMBER 31, 2011

ITEM
(1)



FIRST RAINSVILLE BANCSHARES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
TRUSTEES
DECEMBER 31, 2011

ITEM
(1)

<u>NAME</u>	<u>ADDRESS</u>	<u>COUNTRY</u>	<u>PERCENTAGE</u>
Charles L. Willmon	[REDACTED] Rainsville, AL 35986	USA	17.22%
Benji Willmon	[REDACTED] Rainsville, AL 35986	USA	17.17%
Anthony Willmon	[REDACTED] Rainsville, AL 35986	USA	14.01%
Sherry Wells Willmon	[REDACTED] Rainsville, AL 35986	USA	7.34%

* Participants vested interest in assets of ESOP.

FIRST RAINSVILLE BANCSHARES, INC.
 SHAREHOLDERS
 DECEMBER 31, 2011

ITEM

(1)

NAME & ADDRESS	COUNTRY	# SHARES	CLASS	PERCENTAGE
Charles L. Willmon [REDACTED] Rainsville, AL 35986	USA	50,919	Common	9.66%
Benji Willmon [REDACTED] Rainsville, AL 35986	USA	53,948	Common	10.23%
First Rainsville Bancshares ESOP [REDACTED] Rainsville, AL 35986	USA	193,577	Common	36.72%
Charles A. Willmon [REDACTED] Rainsville, AL 35986	USA	35,245	Common	6.69%
Nixon K. Willmon [REDACTED] Grant, AL 35747	USA	30,626	Common	5.81%
Marlon Pendergrass [REDACTED] Zolfo Springs, FL 33890	USA	32,790	Common	6.23%

(2) List any shareholder not listed above that owned or controlled five percent or more of any class of voting securities in the bank holding company during the fiscal year for which the report is being filed.

NONE

David Henderson Family Trust [REDACTED] Rainsville, AL 35986	USA	25,889	Common	4.91%
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FIRST RAINSVILLE BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN
OFFICERS/TRUSTEES
DECEMBER 31, 2011

NAME & ADDRESS	POSITION WITH ESOP	POSITION WITH BANCSHARES	POSITION WITH BANK	POSITION WITH OTHER COMPANY	% OWNERSHIP SHARES	% OWNERSHIP ESOP
Charles L. Willmon [REDACTED] Rainsville, AL 35986	Trustee	Chairman & Director	Chairman & Director	N/A	9.66%	17.22%
Benji Willmon [REDACTED] Rainsville, AL 35986	Trustee	President & Director	CEO & Director	Partner-50% Wilco Drugs, LLC Sylvania, AL	10.23%	17.17%
Anthony Willmon [REDACTED] Rainsville, AL 35986	Trustee	Sec/Treas & Director	President & Director	N/A	6.69%	14.01%
Sherry Wells Willmon [REDACTED] Rainsville, AL 35986	Trustee	N/A	V.P. & Cashier & Director	N/A	0.01%	7.34%

* Participants vested interest in assets of ESOP

Trustees own no stock in Bank.

FIRST RAINSVILLE BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN
OFFICERS/TRUSTEES
DECEMBER 31, 2011

<u>NAME & ADDRESS</u>	<u>OCCUPATION</u>	<u>POSITION WITH HOLDING COMPANY</u>	<u>POSITION WITH FIRST BANK OF THE SOUTH</u>	<u>POSITION WITH OTHER COMPANY</u>	<u>NUMBER OF SHARES</u>	<u>PERCENTAGE</u>
Charles L. Willmon [REDACTED] Rainsville, AL 35986	Banker	Chairman & Director	Chairman & Director	N/A	50,919	9.66%
Benji Willmon [REDACTED] Rainsville, AL 35986	Banker	President & Director	CEO & Director	Partner-50% Wilco Drugs, LLC Sylvania, AL	53,948	10.23%
Marlon Pendergrass [REDACTED] Zolfo Springs, FL 33890	Merchant	Director	Director	N/A	32,790	6.23%
Anthony Willmon [REDACTED] Rainsville, AL 35986	Banker	Secretary/ Treasurer Director	President & Director	N/A	35,245	6.69%
Nixon Willmon [REDACTED] Grant, AL 35747	Teacher	Director	Director	N/A	30,626	5.81%
Firt Rainsville Bancshares, Inc. [REDACTED] Rainsville, AL 35986	Employee Stock Ownership	Principal Shareholder	None	N/A	193,577	36.72%

* Owns No Stock in Subsidiary

~~1138629~~
2503877

Results: A list of branches for your depository institution: FIRST BANK OF THE SOUTH (ID_RSSD: 437138). This depository institution is held by FIRST RAINSVILLE BANCSHARES, INC. (1138629) of RAINSVILLE, 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
correct		Full Service (Head Office)	437138	FIRST BANK OF THE SOUTH	246 MAIN STREET EAST	RAINSVILLE	AL	35986
correct		Full Service	2692089	GRANT BRANCH	4770 MAIN STREET	GRANT	AL	35747
correct		Full Service	2307525	HENAGAR BRANCH	17583 ALABAMA HIGHWAY 75 NORTH	HENAGAR	AL	35978

Date column.

County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
DEKALB	UNITED STATES	16909	0	FIRST BANK OF THE SOUTH	437138	
MARSHALL	UNITED STATES	257134	3	FIRST BANK OF THE SOUTH	437138	
DEKALB	UNITED STATES	257133	2	FIRST BANK OF THE SOUTH	437138	