

# 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, Anthony Willmon  
Name of the Holding Company Director and Official  
Secretary/Treasurer  
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  
2/9/15  
Date of Signature

Date of Report (top-tier holding company's fiscal year-end):  
December 31, 2014

Month / Day / Year  
N/A

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)  
Reporter's Name, Street, and Mailing Address  
First Rainsville Bancshares, Inc., Employee Stock Owners

Legal Title of Holding Company  
P.O. Box 9  
(Mailing Address of the Holding Company) Street / P.O. Box  
Rainsville AL 35986-0009  
City State Zip Code

246 Main Street  
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:  
Anthony Willmon Secretary/Treasurer  
Name Title

256-638-2200  
Area Code / Phone Number / Extension

256-638-2203  
Area Code / FAX Number

awillmon@firstbanksouth.com  
E-mail Address

N/A  
Address (URL) for the Holding Company's web page

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 \_\_\_\_\_  
C.I. 2503877

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 Holding Companies

*Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.*

<p>Legal Title of Subsidiary Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary 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 Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary 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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FIRST RAINSVILLE BANCSHARES, INC.  
EMPLOYEE STOCK OWNERSHIP PLAN  
Form FR Y-6  
Annual Report

Report Items Index

2014

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

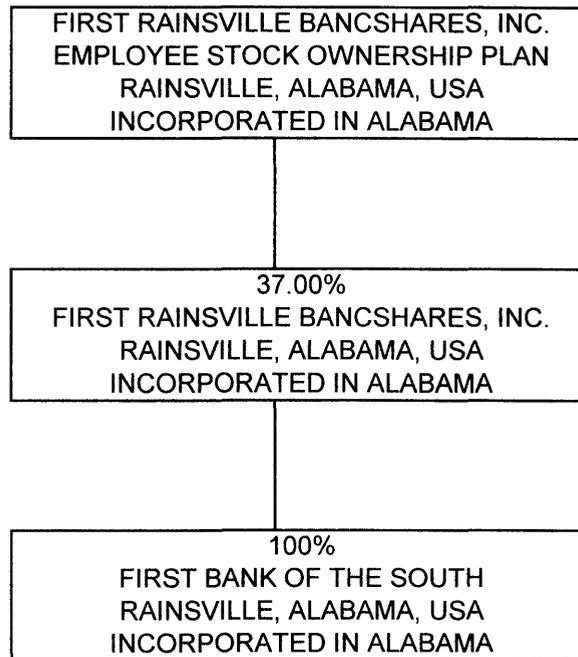
4. Insiders

Officers/Trustees, ESOP - Exhibit D

Directors & Officers, Bancshares - Exhibit E

FIRST RAINSVILLE BANCSHARES, INC.  
EMPLOYEE STOCK OWNERSHIP PLAN  
ORGANIZATION CHART  
DECEMBER 31, 2014

ITEM  
(1)



**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. EMPLOYEE STOCK OWNERSHIP PLAN (2503877) of RAINSVILLE, AL.

The data are as of 12/31/2014. Data reflects information that was received and processed through 07/06/2015.

**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)	437138	FIRST BANK OF THE SOUTH	246 MAIN STREET EAST	RAINSVILLE	AL	35986	DEKALB	UNITED STATES	16909	0	FIRST BANK OF THE SOUTH	437138	
ok		Full Service	2692089	GRANT BRANCH	4770 MAIN STREET	GRANT	AL	35747	MARSHALL	UNITED STATES	257134	3	FIRST BANK OF THE SOUTH	437138	
ok		Full Service	2307525	HENAGAR BRANCH	17583 AL HWY 75 N	HENAGAR	AL	35978	DEKALB	UNITED STATES	257133	2	FIRST BANK OF THE SOUTH	437138	

FIRST RAINSVILLE BANCSHARES, INC.  
EMPLOYEE STOCK OWNERSHIP PLAN  
TRUSTEES  
DECEMBER 31, 2014

ITEM  
(1)

<u>NAME</u>	<u>ADDRESS</u>	<u>COUNTRY</u>	<u>PERCENTAGE</u>
Charles L. Willmon	[REDACTED] Section, AL 35771	USA	16.12%
Benji Willmon	[REDACTED] Ft. Payne, AL 35967	USA	18.34%
Anthony Willmon	[REDACTED] Rainsville, AL 35986	USA	15.87%
Sherry Wells Willmon	[REDACTED] Rainsville, AL 35986	USA	6.45%

\* Participants vested interest in assets of ESOP.

**FIRST RAINSVILLE BANCSHARES, INC.  
SHAREHOLDERS  
DECEMBER 31, 2014**

<u>ITEM</u> (1)	<u>NAME &amp; ADDRESS</u>	<u>COUNTRY</u>	<u># SHARES</u>	<u>CLASS</u>	<u>PERCENTAGE</u>
	Charles L. Willmon [REDACTED] Section, AL 35771	USA	58,707	Common	10.91%
	Benji Willmon [REDACTED] Ft. Payne, AL 35967	USA	54,716	Common	10.17%
	First Rainsville Bancshares ESOP [REDACTED] Rainsville, AL 35986	USA	199,114	Common	37.00%
	Charles A. Willmon [REDACTED] Rainsville, AL 35986	USA	36,014	Common	6.69%
	Nixon K. Willmon [REDACTED] Grant, AL 35747	USA	31,394	Common	5.83%
	Marlon Pendergrass [REDACTED] Zolfo Springs, FL 33890	USA	32,790	Common	6.09%

- (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

FIRST RAINSVILLE BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN  
OFFICERS/TRUSTEES  
DECEMBER 31, 2014

NAME & ADDRESS	POSITION WITH ESOP	POSITION WITH BANCSHARES	POSITION WITH BANK	POSITION WITH OTHER COMPANY	% OWNERSHIP SHARES	% OWNERSHIP ESOP
Charles L. Willmon [REDACTED] Section, AL 35771	Trustee	Chairman & Director	Chairman & Director	N/A	10.91%	16.12%
Benji Willmon [REDACTED] Ft. Payne, AL 35967	Trustee	President & Director	CEO & Director	Partner-50% Wilco Drugs, LLC Sylvania, AL Partner-33.3% Foodland Pharmacy SB, LLC Scottsboro, AL	10.17%	18.34%
Anthony Willmon [REDACTED] Rainsville, AL 35986	Trustee	Sec/Treas & Director	President & Director	N/A	6.69%	15.87%
Sherry Wells Willmon [REDACTED] Rainsville, AL 35986	Trustee	N/A	V.P. & Cashier & Director	N/A	1.16%	6.45%

\* Participants vested interest in assets of ESOP

Trustees own no stock in Bank.

Exhibit E

FIRST RAINSVILLE BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN  
OFFICERS/TRUSTEES  
DECEMBER 31, 2014

<u>NAME &amp; 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] Section, AL 35771	Banker	Chariman & Director	Chairman & Director	N/A	58,707	10.91%
Benji Willmon [REDACTED] Ft. Payne, AL 35967	Banker	President & Director	CEO & Director	Partner-50% Wilco Drugs, LLC Sylvania, AL Partner-33.3% Foodland Pharmacy SB, LLC Scottsboro, AL	54,716	10.17%
Marlon Pendergrass [REDACTED] Zolfo Springs, FL 33890	Merchant	Director	Director	N/A	32,790	6.09%
Anthony Willmon [REDACTED] Rainsville, AL 35986	Banker	Secretary/ Treasurer Director	Presdient & Director	N/A	36,014	6.69%
Nixon Willmon [REDACTED] Grant, AL 35747	Teacher	Director	Director	N/A	31,394	5.83%
Firt Rainsville Bancshares, Inc. [REDACTED] Rainsville, AL 35986	Employee Stock Ownership	Principal Shareholder	None	N/A	199,114	37.00%

\* Owns No Stock in Subsidiary