

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.

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)

I. B. JACK JOHNSON

Name of the Holding Company Director and Official

PRESIDENT/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 of Holding Company Director and Official

03/31/2015

Date of Signature

Reporter's Name, Street, and Mailing Address

FIRST SOUTHERN BANCSHARES, INC.

Legal Title of Holding Company

P. O. BOX 777

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

FLORENCE AL 35631
City State Zip Code

301 S. COURT ST.; FLORENCE, AL 35630

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

CHERYL L. BEHEL VP/CONTROLLER

Name Title

256-718-4208

Area Code / Phone Number / Extension

256-718-4279

Area Code / FAX Number

cbehel@firstsouthern.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 2313704
C.I.

Does the reporter request confidential treatment for any portion of this submission?

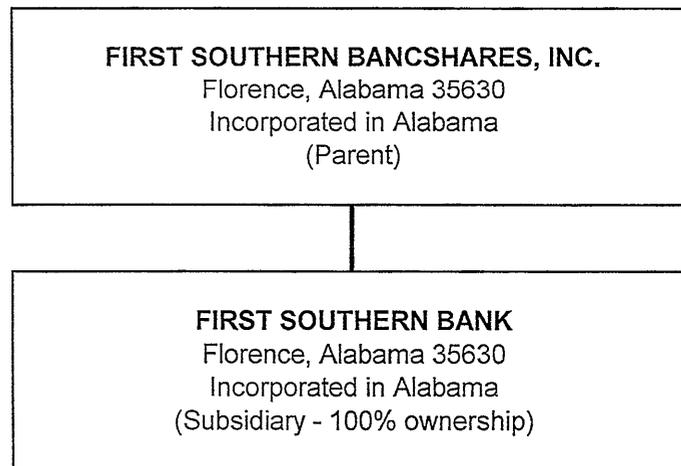
- Yes Please identify the report items to which this request applies:
 - In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
 - The information for which confidential treatment is sought is being submitted separately labeled "Confidential."
- No

FR Y-6
FIRST SOUTHERN BANCSHARES, INC.
Fiscal Year Ended December 31, 2014

Report Item 1: Annual Report to Shareholders

The bank holding company is not registered with the SEC. Consolidated financial statements for 2014 have been finalized and are attached.

Report Item 2a: Organization Chart



Report Item 2b: Domestic Branch Listing

Submitted via e-mail on March 31, 2015 to structure1@atl.frb.org.

Results: A list of branches for your depository institution: FIRST SOUTHERN BANK (ID_RSSD: 66275).
 This depository institution is held by FIRST SOUTHERN BANCSHARES, INC. (2313704) of FLORENCE, AL.
 The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

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)	66275	FIRST SOUTHERN BANK	301 SOUTH COURT STREET	FLORENCE	AL	35630	LAUDERDALE	UNITED STATES	42166	0	FIRST SOUTHERN BANK	66275	
OK		Full Service	3636857	SAINT FLORIAN BRANCH	4350 COUNTY ROAD 47	FLORENCE	AL	35630	LAUDERDALE	UNITED STATES	468175	106	FIRST SOUTHERN BANK	66275	
OK		Full Service	2313629	KILLEN BRANCH	1455 HWY 72	KILLEN	AL	35645	LAUDERDALE	UNITED STATES	274596	100	FIRST SOUTHERN BANK	66275	
OK		Full Service	3481664	FORD CITY BRANCH	5145 RIVER ROAD	MUSCLE SHOALS	AL	35661	COLBERT	UNITED STATES	455368	105	FIRST SOUTHERN BANK	66275	
OK		Full Service	2313656	MUSCLE SHOALS BRANCH	1027 AVALON AVENUE	MUSCLE SHOALS	AL	35661	COLBERT	UNITED STATES	274599	103	FIRST SOUTHERN BANK	66275	

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FORM FR Y-6
 FIRST SOUTHERN BANCSHARES, INC.
 Fiscal Year Ended December 31, 2014

Report Item 3 (1): Shareholders with holdings/control of 5% or more as of 12/31/2014

(1a) Name / State, Country	City,	(1b) Country of citizenship or incorporation	(1c) Number & % of each class of voting securities.		
			Common Stock	Common Stock Options	Total Shares/CSE
James E. Bishop Tuscumbia, AL (U S citizen)		USA	465,986 9%	- -	465,986 9%
Robert Walker Memphis, TN (U S citizen)		USA	438,374 9%	- -	438,374 9%
Estate of Steve McKinney Orange Beach, AL (U S citizen)		USA	447,213 9%	- -	447,213 9%
S. Greg Beadle Florence, AL (U S citizen)		USA	250,406 5%	- -	250,406 5%

Report Item 3 (2): Shareholders not listed in Item 3 (1) with holdings/control of 5% or more during the fiscal year 2014.

(NONE)

FORM FR Y-6
 FIRST SOUTHERN BANCSHARES, INC.
 Fiscal Year Ended December 31, 2014

Report Item 4: Insiders

<u>(1) Name/Address</u>	<u>(2) Principal Occupation If Outside Bank Holding Co.</u>	<u>(3a) Title/Position with Bank Holding Co.</u>	<u>(3b) Title/Position with BHC Subsidiaries</u>	<u>(3c) Title/Position with other businesses</u>	<u>(4a) Percentage of Voting Shares in BHC</u>	<u>(4b) Percentage of Voting Shares in BHC Subsidiaries</u>	<u>(4c) Other companies in which Insider holds 25% or more voting shares or proportionate partnership interest</u>
S. Greg Beadle Florence, AL USA	Electrical Supply Sales SBS Electric Supply (Florence, AL)	Director	Director of First Southern Bank	President-SBS Electric Supply (Florence, AL) Trustee-A I Beadle Family Trust (Florence, AL)	5%	NA	SBS Electric Supply, Inc. - 100% A I Beadle Family Trust - Sole Trustee
James E. Bishop Tuscumbia, AL USA	Retired	Director	Director of First Southern Bank	Retired - Former Owner/Pres. Of Jim Bishop Chevrolet Pontiac Buick GMC & Jim Bishop Toyota (Tuscumbia, AL)	9%	NA	NA
B. Jack Johnson Florence, AL USA	NA	President/CEO and Director	President/CEO and Director of First Southern Bank	NA	4%	NA	NA
Dennis W. Morgan Florence, AL USA	NA	Executive Vice Pres./ Senior Lending Officer	Executive Vice Pres./ Senior Lending Officer of First Southern Bank	NA	4%	NA	NA
J. Acker Rogers Florence, AL USA	Insurance Rogers Parker & Associates, Inc. (Florence, AL)	Director/Chairman of the Board	Director/Chairman of Board of First Southern Bank	Owner/President-Rogers Parker & Associates, Inc. (Florence, AL)	4%	NA	Rogers, Parker & Associates, Inc. - 50% Killen Marketplace, LLC - 33.3% Rogers Properties, LLC 33 1/3% 1888 Building, LLC 100%
Simpson Russell Florence, AL USA	Retired	Director	Director of First Southern Bank	NA	1%	NA	NA
Roderick V. Schlosser Florence, AL USA	NA	Executive Vice Pres./ Chief Financial Officer	Executive Vice Pres./ Chief Financial Officer of First Southern Bank	NA	1%	NA	NA
Robert Walker Memphis, TN USA	Attorney Baker Donelson Bearman Caldwell & Berkowitz, PC (Memphis, TN)	Director	Director of First Southern Bank	Attorney & Shareholder-Baker Donelson Bearman Caldwell & Berkowitz, PC (Memphis, TN) Director-Fidelity National Bank (West Memphis, AR)	9%	NA	NA