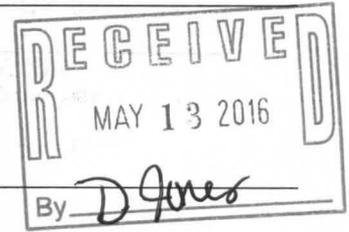


Board of Governors of the Federal Reserve System



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 2015**

Month / Day / Year

*N/A*

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

1. James W Covington  
 Name of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

FIRSTSOUTHWEST CORPORATION

Legal Title of Holding Company

105 SOUTH BROADWAY / P O BOX 808

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

MCCOMB

Mississippi

39648

City

State

Zip Code

*N/A*

Physical Location (if different from mailing address)

CEO/CHAIRMAN

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.

Person to whom questions about this report should be directed:

BRENDA MARSALIS

*Cashier*

Name

Title

601 249 4519

Area Code / Phone Number / Extension

601 249 2738

Area Code / FAX Number

BRENDAM@FIRSTBANKMS.COM

E-mail Address

*N/A*

Address (URL) for the 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.

*James W. Covington*

Signature of Holding Company Director and Official

*5-10-16*

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 1082692

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."

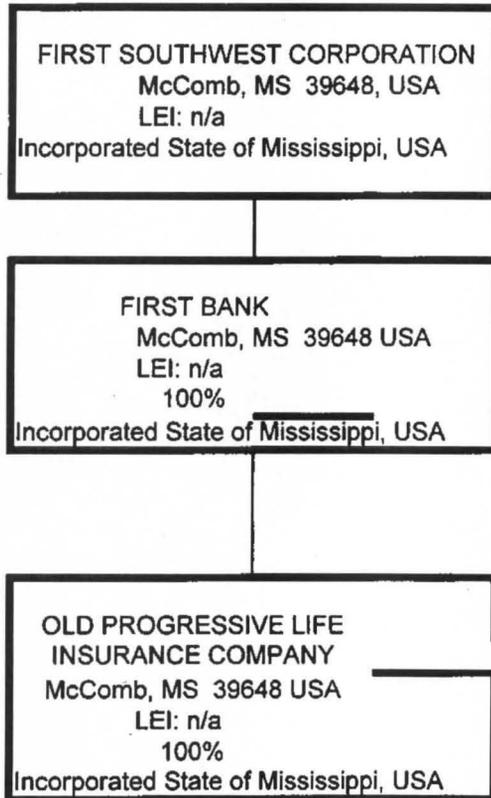
No

Form FR Y-6

**First Southwest Corporation**  
**McComb, Mississippi**  
**Fiscal Year Ending December 31, 2015**

Report Item

- 1: a. The BHC is not required to prepare form 10K with the SEC.
- 1: b. The BHC does prepare an annual report for its shareholders.  
Enclosed are two copies of the annual report.
  
- 2: Organizational Chart



Results: A list of branches for your depository institution: FIRST BANK (ID\_RSSD: 875936).  
 This depository institution is held by FIRST SOUTHWEST CORPORATION (1082692) of MCCOMB, MS.  
 The data are as of 03/31/2016. Data reflects information that was received and processed through 04/05/2016.

**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**

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
		Full Service (Head Office)	875936	FIRST BANK	100 SOUTH BROADWAY STREET	MCCOMB	MS	39648	PIKE	UNITED STATES	4026		0 FIRST BANK		875936
		Full Service	876438	BROOKWAY BRANCH	750 BROOKWAY BOULEVARD	BROOKHAVEN	MS	39601	LINCOLN	UNITED STATES	208392		14 FIRST BANK		875936
		Full Service	4803348	MIDTOWN BRANCH	3301 HARDY ST	HATTIESBURG	MS	39402	FORREST	UNITED STATES	Not Required	Not Required	FIRST BANK		875936
		Full Service	4717771	WEST HATTIESBURG BRANCH	7 WOODSTONE PLAZA, SUITE 7	HATTIESBURG	MS	39402	LAMAR	UNITED STATES	Not Required	Not Required	FIRST BANK		875936
		Full Service	1931	LIBERTY BRANCH	140 E MAIN STREET	LIBERTY	MS	39645	AMITE	UNITED STATES	208391		13 FIRST BANK		875936
		Full Service	878535	MAGNOLIA BRANCH	282 EAST BAY STREET	MAGNOLIA	MS	39652	PIKE	UNITED STATES	208390		4 FIRST BANK		875936
		Full Service	3314025	EDGEWOOD MALL OFFICE	103 EDGEWOOD DRIVE	MCCOMB	MS	39648	PIKE	UNITED STATES	433286		16 FIRST BANK		875936
		Full Service	954831	EXPRESS BRANCH	315 3RD ST	MCCOMB	MS	39648	PIKE	UNITED STATES	218172		8 FIRST BANK		875936
		Full Service	63032	SOUTHWEST MALL BRANCH	1490 DELAWARE AVENUE	MCCOMB	MS	39648	PIKE	UNITED STATES	218171		7 FIRST BANK		875936
		Full Service	584032	MONTECELLO OFFICE	410 BROAD STREET	MONTECELLO	MS	39654	LAWRENCE	UNITED STATES	218715		10 FIRST BANK		875936
		Full Service	66734	OSYKA BRANCH	535 WEST RAILROAD AVENUE	OSYKA	MS	39657	PIKE	UNITED STATES	208388		1 FIRST BANK		875936
		Full Service	955333	SUMMIT BRANCH	304 ROBB STREET	SUMMIT	MS	39666	PIKE	UNITED STATES	218170		6 FIRST BANK		875936
		Full Service	4996482	I-55 NORTH	5760 I-55 Northsuite 200 & 250	JACKSON	MS	39211	HINDS	UNITED STATES	Not Required	Not Required	FIRST BANK		875936



**First Southwest Corporation**  
**Form FRY6**  
**December 31, 2015**

Report Item 3: Shareholders

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

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of date shown above			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 date shown above		
(1)(a) Name and Address (City, State Country)	(1)(b) Country	(1)(c) Number and % of Voting Shares	(2)(a) Name and Address (City, State Country)	(2)(b) Country	(2)(c) Number and % of Voting Shares
James W. Covington McComb, MS USA 39648	USA	77,828 25.8%	None	USA	
First Bank ESOP McComb, MS USA 39648	USA	51,388 17.0%	None	USA	


**REVISED**  
 5/23/16

**First Southwest Corporation**  
**Form FRY6**  
**December 31, 2015**

Report Item 4: Directors and Officers

(1) Name	(2) Principal Occupation	(3)(a) Title & Position of Holding Co	(3)(b) Title & Position with Subs	(3)(C) Title & Position with other Bus	(4)(a) % of voting shares Holding Co	(4)(b) % of voting shares in Subs	(4)(c) % of voting shares of Other
James W. Covington McComb, MS USA	Banker	Chairman & CEO	Chairman & CEO of First Bank; Director First Bank	Member Covington Famil Partner E.D. Covington L.P. Member Ybrake Farms, LLC	25.8%	None	20.00% 27.50% 25.00%
E. G. Covington, III Summit, MS USA	Owner Hydro	Director	Director First Bank	Member Covington Famil	4.0%	None	20.00%
Victor H. Morrish Summit, MS USA	Business Owner	Director	Director First Bank	Retired	0.1%	None	
Harrell E. Holloway, Jr Summit, MS USA	Accountant	Director	Director First Bank	Partner, Alford Holloway & Smith, CPA's	2.1%	None	40.00%
Lucius Lampton, MD Magnolia, MS USA	Physican	Director	Director First Bank	Physican Magnolia Clinic	2.0%	None	Not Applicable
Clifton Van Cleave Summit, MS USA	Business Manager	Director	Director First Bank	President Buffalo Serivces Inc.	0.3%	None	0.00% 0.00%
Johnny H. Nance McComb, MS USA	Business Owner	Director	Director First Bank	Office Manager Copeland, Taylor & Bush, Attys	0.1%	None	Not Applicable
J. P. Doyle McComb, MS USA	Business Owner	Director	Director First Bank	Retired	0.2%	None	
L Grant Bennett Hattiesburg, MS USA	Attorney	Director	Director First Bank	Law Office of L. Grant Be	0.1%	None	Not Applicable
First Bank Employees Stock Ownership Plan	N/A	N/A	N/A	N/A	17.0%	None	Not Applicable

