

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

FEB 17 REC'D

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

UCWIM4F5AFKWKKUPJW90

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

I, MARTHA S KILPATRICK

Name of the Holding Company Director and Official

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.

Reporter's Name, Street, and Mailing Address

FIVE FLAGS BANKS INC

Legal Title of Holding Company

4093 BARRANCAS AVENUE/P.O. BOX 4877

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

PENSACOLA

FL

32507

City

State

Zip Code

N/A

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:

MARTHA S KILPATRICK TREASURER

Name

Title

850-455-7351

Area Code / Phone Number / Extension

850-456-9959

Area Code / FAX Number

mkilpatrick@warringtonbank.com

E-mail Address

N/A

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

Martha S Kilpatrick
Signature of Holding Company Director and Official

Date of Signature

2-9-16

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

1179515

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



FIVE FLAGS BANKS, INC.
UCWIM4F5AFKWKKUPJW90
PENSACOLA, FLORIDA
For Fiscal Year Ending December 31, 2015
Incorporated in Florida

ORGANIZATION CHART

BOARD OF DIRECTORS

BANK OF PENSACOLA
549300C2DIL58ZRXSH120
PENSACOLA, FLORIDA
Incorporated in Florida

99.99%

THE WARRINGTON BANK
549300WI7AVR6R725K42
PENSACOLA, FLORIDA
Incorporated in Florida

99.00%

BANK OF THE SOUTH
549300P3RYNDNL037068
PENSACOLA, FLORIDA
Incorporated in Florida

99.19%

BANK DATA, INC.
NONE
PENSACOLA, FLORIDA
Incorporated in Delaware

100%

Results: A list of branches for your holding company: FIVE FLAGS BANKS, INC. (1129515) of PENSACOLA, FL.
The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

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
OK		Full Service (Head Office)	581237	BANK OF PENSACOLA	500 SOUTH PALAFOX STREET, SUITE 100	PENSACOLA	FL	32502	ESCAMBIA
OK		Full Service	3728677	CORRY BRANCH	5560 HIGHWAY 98W	PENSACOLA	FL	32507	ESCAMBIA
OK		Full Service (Head Office)	83236	BANK OF THE SOUTH	4410 WEST FAIRFIELD DRIVE	PENSACOLA	FL	32506	ESCAMBIA
OK		Full Service	82734	ISLAND BRANCH	135 FORT PICKENS ROAD	GULF BREEZE	FL	32561	ESCAMBIA
OK		Full Service (Head Office)	199137	WARRINGTON BANK, THE	4093 BARRANCAS AVENUE	PENSACOLA	FL	32507	ESCAMBIA

date column.

Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
UNITED STATES	14726	0	BANK OF PENSACOLA	581237	
UNITED STATES	492685	2	BANK OF PENSACOLA	581237	
UNITED STATES	12957	0	BANK OF THE SOUTH	83236	
UNITED STATES	247365	1	BANK OF THE SOUTH	83236	
UNITED STATES	11223	0	WARRINGTON BANK, THE	199137	

OK		Full Service	396132	PERDIDO BRANCH	13330 SORRENTO ROAD	PENSACOLA	FL	32507	ESCAMBIA
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UNITED STATES	241013	5	WARRINGTON BANK, THE	199137
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FIVE FLAGS BANKS, INC.
PENSACOLA, FLORIDA

SHAREHOLDERS 5% OR MORE AS OF 12/31/15 OF 96,435.29039 TOTAL OUTSTANDING SHARES

<u>NAME/ADDRESS</u>	<u>COUNTRY</u>	<u>%</u>	<u>SHARES</u>
AMFI INVESTMENTS CORP. PENSACOLA FL USA	USA	5.49	5,296.339
NANCY E ROYALS TUCSON AZ USA	USA	8.02	7,732.7438
SOUTH BUILDING CORP. PENSACOLA, FL USA	USA	7.04	6,784.62593
ELEANOR LEIGH TAYLOR FAMILY IRREVOCABLE GENERATION SKIPPING TRUST DTD 12/28/2012 PENSACOLA, FL USA	USA	8.29	8,000.0000
TWA CORP DOVER, DE USA	USA	6.04	5,827.1073
BARBARA J. WOODBURY LA JOLLA, CA USA	USA	8.02	7,732.7437
C. P. WOODBURY, III PENSACOLA, FL USA	USA	8.02	7,732.7437
WILLIAM P WOODBURY PENSACOLA, FL USA	USA	5.00	4,827.16936

FIVE FLAGS BANKS, INC.
December 31, 2015



Report Item 4: Directors and Officers
(1) (2) (3)(a)(b)(c) and (4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Raymond H. Jones Pensacola FL, USA	Bank Consultant	President/Director	The Warrington Bank Consultant/Director Bank of Pensacola Director Bank Data, Inc. President/Director Bank of the South Director	None	None	None	N/A
Donna Mair Pensacola FL, USA	Bank President	Vice President/ Director	Bank of the South President/Director Bank of Pensacola Director The Warrington Bank Director	None	None	None	N/A
Marilyn W. Hess Pensacola FL, USA	Insurance Executive/ Banker	Secretary/ Director	The Warrington Bank Director Bank Data, Inc. Director	TWA Corp Director/Treasurer AMFI Corp. Director/President South Building Corp. Director/President TRANSAM Assurance Co. VP/Sec/Director Trans World Assurance Co. Director TBH Corp. President/Director American Fidelity Life Ins Co Director Island House, Inc. Director	None	None	N/A
Martha S. Kilpatrick Pensacola FL, USA	Bank Consultant	Treasurer/ Director	The Warrington Bank Consultant/Director	None	None	None	N/A
William P. Woodbury Pensacola FL, USA	Bank President	Director	Bank of Pensacola President & CEO	None	5.00%	None	N/A
Gail E. Russo Pensacola, FL, USA	Bank President	Director	The Warrington Bank President/Director	None	None	None	N/A

FIVE FLAGS BANKS, INC.
December 31, 2015

 **REVISED**
4/26/16

Report Item 4: Directors and Officers
(1) (2) (3)(a)(b)(c) and (4)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Gail E. Russo Pensacola, FL, USA		Director	Bank of Pensacola Director	None	None	None	N/A
		Director	Bank of the South Director	None	None	None	N/A