

APR 15 RECD

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. Greg Perry

Name of the Holding Company Director and Official

CFO/COO

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

Franklin County United Bancshares, Inc.

Legal Title of Holding Company

2030 Decherd Boulevard

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

Decherd

TN

37324

City

State

Zip Code

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.

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Greg Perry

CFO/COO

Name

Title

931-968-3282

Area Code / Phone Number / Extension

931-962-2224

Area Code / FAX Number

greg.perry@fcub.net

E-mail Address

Signature of Holding Company Director and Official

Date of Signature

3/31/15

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 4480745
 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

Item 2 – Organizational
Chart as of 12/31/2014

Franklin County United
Bancshares, Inc.
2030 Decherd Blvd
Decherd, TN 37324
Incorporation - Tennessee

Franklin County United Bank
2030 Decherd Blvd
Decherd, TN 37324
Incorporation – Tennessee
100% owned by Franklin County United Bancshares, Inc.

Results: A list of branches for your depository institution: **FRANKLIN COUNTY UNITED BANK (ID_RSSD: 3308471)**. This depository institution is held by **FRANKLIN COUNTY UNITED BANCSHARES, INC. (4420745)** of **DECHERD, TN**. The data are as of **03/31/2015**. Data reflects information that was received and processed through **04/06/2015**.

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
CORRECT		Full Service (Head Office)	3308471	FRANKLIN COUNTY UNITED BANK	2030 DECHERD BOULEVARD	DECHERD	TN	37324	FRANKLIN	UNITED STATES	428130	0	FRANKLIN COUNTY UNITED BANK	3308471	
CORRECT		Full Service	4327796	COWAN BRANCH	105 SOUTH FRONT STREET	COWAN	TN	37318	FRANKLIN	UNITED STATES	462799	1	FRANKLIN COUNTY UNITED BANK	3308471	

ANNUAL REPORT OF HOLDING COMPANIES – FR Y-6

REPORT ITEM 1 – ANNUAL REPORT TO SHAREHOLDERS

Franklin County United Bancshares, Inc. is not registered with the SEC. Our 2015 Annual meeting is scheduled for May 28, 2015. An annual report has not been prepared.

REPORT ITEM 2(a) – ORGANIZATIONAL CHART

See attached.

REPORT ITEM 2(B) – DOMESTIC BRANCH LISTING

See attached.

REPORT ITEM 3 – SECURITIES HOLDERS

#1

Name	City	State	Citizenship	Shares Owned	Percentage Owned
Vernon E. Miller	Winchester	TN	USA	93,000	7.98%

#2

None

REPORT ITEM 4 – INSIDERS

(1) Name, City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title and Position with Holding Company	(3)(b) Title and Position with Subsidiaries (including names of subsidiaries)	(3)(c) Title and Position with Other Businesses (including names of other businesses)	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (including names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held. List names of companies and percentage of voting securities held).
Clinton Swafford, Winchester, TN	Lawyer	Director and Chairman	Director and Chairman - Franklin County United Bank	Senior Partner – Swafford, Peters, Priest, and Hall	1.5%	None	Swafford, Peters, Priest, and Hall (30%)
Orville Eugene "Gene" Seaton	Banker	Director and Vice Chairman	Director, President and CEO Franklin County United Bank	N/A	1.1%	None	N/A
Julie E. "Beth" Steadmon	Teacher	Director and Secretary	Director and Secretary- Franklin County United Bank	N/A	1.2%	None	N/A
Clarence R. "Bob" Cortner	Funeral Director	Director	Director- Franklin County United Bank	President – Moore-Cortner Funeral Home, Inc. President - Franklin	1.1%	None	Moore-Cortner Funeral Home, Inc. (65%) Franklin Memorial Gardens, Inc.

				Memorial Gardens, Inc.			(50%)
James F. "Jim" Cunningham	Retired	Director	Director-Franklin County United Bank	Director – Consumers Insurance USA, Inc.	1.0%	None	N/A
Ralph C. Sanders	Furniture Store Owner	Director	Director-Franklin County United Bank	Owner – Factory Furniture Co.	2.8%	None	Factory Furniture Company (100%, sole proprietorship)
Timothy J. "Tim" Sanders	Banker	Director	Director, Executive Vice President, Chief Lending Officer-Franklin County United Bank	None	1.0%	None	N/A
Helen L. Tinnerman	Certified Public Accountant	Director	Director-Franklin County United Bank	Helen T. Hubbard, CPA	0.7%	None	Helen T. Hubbard, CPA (100%, sole proprietorship)
Note: Helen L. Tinnerman/Helen T. Hubbard is the same person. Mrs. Hubbard divorced and began re-using her maiden name of Tinnerman.							
Hubert G. "Greg" Perry	Banker	CFO/COO	CFO/COO-Franklin County United Bank	None	0.2%	None	N/A