

Board of Governors of the Federal Reserve System



Annual Report of Bank 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)). 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 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). 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 Bank Holding Companies* must be signed by one director of the top-tier bank holding company. This individual should also be a senior official of the top-tier bank holding company. In the event that the top-tier bank 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 bank holding company's fiscal year-end):
12/31/2011
Month / Day / Year

I, ANGIE BARGER, SECRETARY/TREASURER
Name of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
FIRST NORTHWEST FLORIDA HOLDING COMPANY
Legal Title of Bank Holding Company
101 EAST 23RD STREET
(Mailing Address of the Bank Holding Company) Street / P.O. Box
PANAMA CITY FL 32405
City State Zip Code

Title of the Bank Holding Company Director and Official

attest that the *Annual Report of Bank Holding Companies* (including the supporting attachments) for this report date have 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.

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:
CORISSA OYLER, ACCOUNTING MANAGER
Name Title
850-769-3207
Area Code / Phone Number / Extension
850-785-7096
Area Code / FAX Number
COYLER@FBNBWFL.COM
E-mail Address
WWW.FBNBWFL.COM
Address (URL) for the Bank Holding Company's web page

Signature of Bank Holding Company Director and Official

3-9-2012

Date of Signature

For bank 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 1246784
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

For Use By Tiered Bank Holding Companies

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

Legal Title of Subsidiary Bank Holding Company	Legal Title of Subsidiary Bank Holding Company
(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box	(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box
City State Zip Code	City State Zip Code
Physical location (if different from mailing address)	Physical location (if different from mailing address)
Legal Title of Subsidiary Bank Holding Company	Legal Title of Subsidiary Bank Holding Company
(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box	(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box
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Physical location (if different from mailing address)	Physical location (if different from mailing address)
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City State Zip Code	City State Zip Code
Physical location (if different from mailing address)	Physical location (if different from mailing address)

FR Y-6

**First Northwest Florida Holding Company
Panama City, Florida
Fiscal Year Ending December 31, 2011**

Report Item 1:

- a. The BHC is not required to prepare form 10K with the SEC.
- b. Please see attached financial statement.

Report Item 2:

- a. First Northwest Florida Holding Company owns 100% of First National Bank Northwest Florida. Both corporations are located at 101 East 23rd Street Panama City, Florida 32405.
- b. Please see attached Domestic Branch Listing.

Report Item 3:

1. Shareholders with 5% or more:
 - Albert P. Qualls, Jr.
 - Fort Walton Beach, Florida 32548
 - United States of America
 - U.S. Citizenship
 - Controls 1,490,581 shares (99.98%) common stock
2. None.

Report Item 4:

Please see attached table.

Results: A list of branches for your depository institution: FIRST NATIONAL BANK NORTHWEST FLORIDA (ID_RSSD: 216230). This depository institution is held by FIRST NORTHWEST FLORIDA HOLDING COMPANY (1248784) of PANAMA CITY, FL. The data are as of 12/31/2011. Data reflects information that was received and processed through 01/05/2012.

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 the branch information is correct or complete, enter 'Close' in the Data Action column and the date of closure 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 Procedures

When you are finished, click **Save** and 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://dotcom.frbatlantareview.gov>

* FDIC UNNUM, 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 UNNUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK	12/31/2011	FBI Service (Head Office)	216230	FIRST NATIONAL BANK NORTHWEST FLORIDA	101 EAST 23RD STREET	PANAMA CITY	FL	32405-4503	BAY	UNITED STATES	17382		FIRST NATIONAL BANK NORTHWEST FLORIDA	216230	
OK	12/31/2011	FBI Service	634834	BEACH BRANCH	12501 MIDDLE BEACH ROAD	PANAMA CITY BEACH	FL	32407	BAY	UNITED STATES	257852		FIRST NATIONAL BANK NORTHWEST FLORIDA	216230	

**First Northwest Florida Holding Company
Panama City, Florida
Fiscal Year Ending December 31, 2011**

Report Item 4: Directors and Officers

(1) Name & Address	(2) Principal Occupation if other than with BHC	(3)(a) Title & Position with BHC	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position with other Businesses	(4)(a) Percentage of Voting Shares in BHC	(4)(b) Percentage of Voting Shares in Subsidiaries	(4)(c) List names of other companies (include partnerships) if 25% or more voting securities held
Albert P. Qualls, Jr. Ft. Walton Bch., FL 32548	Banker Real Estate Investor	Director, Chairman of the Board – First Northwest Florida Holding Company	Director, Chairman of the Board – First National Bank Northwest Florida	<ul style="list-style-type: none"> ♦ Conquistador R/E– President ♦ Blue Horizon R/E President ♦ Poldon – President ♦ Quallsco – President 	1,501,012 shares Common Stock 99.98%	NA	<ul style="list-style-type: none"> ♦ Conquistador R/E InvestmentI – 100% ♦ Blue Horizon R/E InvestmentI – 100% ♦ Poldon – 100% ♦ Quallsco Management– 100%
Eugene F. Clement, Jr. Panama City Bch., FL 32407	Director, President & CEO of First Northwest Florida Holding Company Director of First National Bank Northwest Florida	Director, President – First Northwest Florida Holding Company	Director, President – First National Bank Northwest Florida	♦ Q.C. Investments (Partnership) – Partner	50 Shares Common Stock 0.33%	NA	♦ Q.C. Investments – (Partnership) 50%
Angie Barger Chipley, FL 32428	Banker	Secretary, Treasurer – First Northwest Florida Holding Company	Secretary – First National Bank Northwest Florida Board Senior Vice President & Commercial Loan Officer – First National Bank Northwest Florida	None	None	NA	None