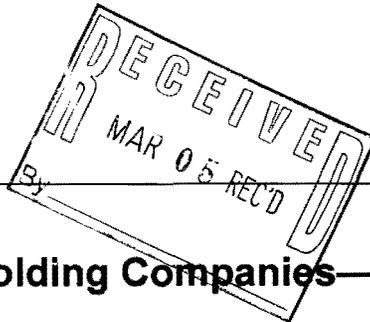


Board of Governors of the Federal Reserve System



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):

December 31, 2011

Month / Day / Year

I, **B. JACK JOHNSON**

Name of the Bank Holding Company Director and Official

PRESIDENT/CEO

Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

FIRST SOUTHERN BANCSHARES, INC.

Legal Title of Bank Holding Company

P. O. BOX 777

(Mailing Address of the Bank 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)

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.

Person to whom questions about this report should be directed:

CHERYL L. BEHEL AVP/CONTROLLER

Name Title

256-718-4208

Area Code / Phone Number / Extension

256-718-4296

Area Code / FAX Number

cbehel@firstsouthern.com

E-mail Address

www.firstsouthern.com

Address (URL) for the Bank 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.

Signature of Bank Holding Company Director and Official

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 **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."

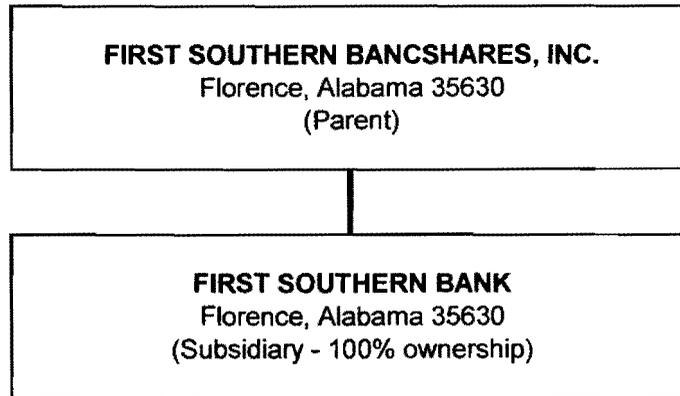
No

FR Y-6
FIRST SOUTHERN BANCSHARES, INC.
Fiscal Year Ended December 31, 2011

Report Item 1: Annual Report to Shareholders

The bank holding company is not registered with the SEC. Audited consolidated financial statements are prepared annually and a copy will be forwarded upon completion.

Report Item 2a: Organization Chart



Report Item 2b: Domestic Branch Listing

Submitted via e-mail on February 14, 2012 to structure1@frb.atl.org.

FORM FR Y-6
FIRST SOUTHERN BANCSHARES, INC.
 Fiscal Year Ended December 31, 2011

Report Item 3 (1): Shareholders with holdings/control of 5% or more as of 12/31/2011

(1a) Name / City, State, Country	(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 10%	- -	465,986 10%
Robert Walker Memphis, TN (U S citizen)	USA	438,374 9%	- -	438,374 9%
Steve McKinney Florence, AL (U S citizen)	USA	447,213 9%	- -	447,213 9%
S. Greg Beadle Florence, AL (U S citizen)	USA	257,966 5%	- -	257,966 5%

Report Item 3 (2): Shareholders not listed in Item 3 (1) with holdings/control of 5% or more during the fiscal year 2011.

(NONE)

FORM FR Y-6
 FIRST SOUTHERN BANCSHARES, INC.
 Fiscal Year Ended December 31, 2011

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 (Tuscumbia, AL)	10%	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
Steve McKinney Florence, AL USA	Fastener Manufacturing/Distribution Southern Fastening Systems (Muscle Shoals, AL)	Director	Director of First Southern Bank	President-Southern Fastening Systems (Muscle Shoals, AL)	9%	NA	Southern Fastening Systems, Inc. - 24% CSJ & Associates, LLC - 33 1/3% RSR, LLC - 50% McVantage Packaging, LLC - 33 1/3% McCo, LLC - 33 1/3% M-Air of Delaware, LLC - 33 1/3%
Dennis W. Morgan Florence, AL USA	NA	Senior Lending Officer/ Executive Vice Pres.	Senior Lending Officer/ Executive Vice Pres. 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% Kilien Marketplace, LLC - 33.3%
Simpson Russell Florence, AL USA	Retired	Director	Director of First Southern Bank	Director-National Alabama Corporation (Cherokee, AL)	1%	NA	NA
Roderick V. Schlosser Florence, AL USA	NA	Chief Financial Officer/ Executive Vice Pres.	Chief Financial Officer/ Executive Vice Pres. 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