

Board of Governors of the Federal Reserve System



FR Y-6  
OMB Number 7100-0297  
Expires December 31, 2011

# 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 CFR 211.13(c)); and Section 225.5(b) of Regulation Y (12 CFR 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 CFR 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

RSSD ID# 3897519

I, **Karen M. Sharp** (Director and President)

Reporter's Name, Street, and Mailing Address

**First State Bank of the Florida Keys Holding Company**

Legal Title of Bank Holding Company

Name and 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.

**P.O. Box 1579**

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

**Key West, FL 33041**

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 CFR Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

**1201 Simonton St., Key West, FL 33040**

Physical location (if different from mailing address)

Person to whom questions about this report should be directed:

**Karen M. Sharp, President**

Name / Title

**305-293-7101**

Area Code / Phone Number

**305-296-8611**

FAX Number

**karens@keysbank.com**

E-mail Address

**N/A**

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

Signature of Bank Holding Company Director and Official

**March 28, 2012**

Date of Signature

For bank holding companies not registered with the SEC—

\*2 copies of

Indicate status of Annual Report to Shareholders: **audited annual financial statements will be sent separately**

is included with the FR Y-6 report

will be sent under separate cover

is not prepared \*

For Federal Reserve Bank Use Only

RSSD Number

**3897519**

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:

**3(1)(a,b,c), 4(1), 4(2), 4(3)(a,b,c), 4(4)(a, b, c) including Attachment A for items 4(3)(c) and 4(4)(c)**

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

RSSD Tiering for:

FIRST STATE BANK OF THE FLORIDA KEYS HOLDING COMPANY

Structure as of 20111231 and going downward

Seq Num	ID RSSD	Legal Name	AddL	City	State/ Country	Dist FR	Ent Type	Actv Code	Basis of Relatnshp	PCT
0001	3897519	FIRST STATE BANK OF THE FLORIDA KEYS HOLDING COMPANY		KEY WEST	FLORIDA	6	BHC	551111		
0002	191935	FIRST STATE BANK OF THE FLORIDA KEYS		KEY WEST	FLORIDA	6	NMB	52211	Vtg Eqty Other	100

**Total Number of Entities in the tree** 2

**Total Number of Unique Entities in the tree** 2

**Tier Selection Criteria**

RSSD Tiering for	3897519 FIRST STATE BANK OF THE FLORIDA KEYS HOLDING COMPANY
As of Date	20111231
Direction	Down
Selection Rule	All Entities
Branches - Domestic Institutions	No Branches
Branches - Foreign Institutions	No Branches

**Explanatory Notes**

<b>Entity Type</b>	<b>Description</b>
BHC	BANK HOLDING COMPANY
NMB	NON-MEMBER BANK

<b>Primary Activity Code</b>	<b>Description</b>
52211	COMMERCIAL BANKING
551111	OFFICES OF BANK HOLDING COMPANIES

<b>Basis of Relationship</b>	<b>Description</b>
Other	Other Basis of Relationship
Vtg Eqty	Voting Equity

Two asterisks (\*\*) next to the Seq Num indicates that confidentiality is pending or granted.  
 An asterisk (\*) next to the Addl Line Num denotes the Seq Num at which the offspring of this entity are listed.  
 A dot dot dot notation (...) next to Legal Name denotes a circular relationship.

**FIRST STATE BANK OF THE FLORIDA KEYS HOLDING COMPANY**

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**Form FR Y-6  
First State Bank of the Florida Keys Holding Company  
Key West, Florida  
RSSD ID# 3897519  
Fiscal Year Ending December 31, 2011**

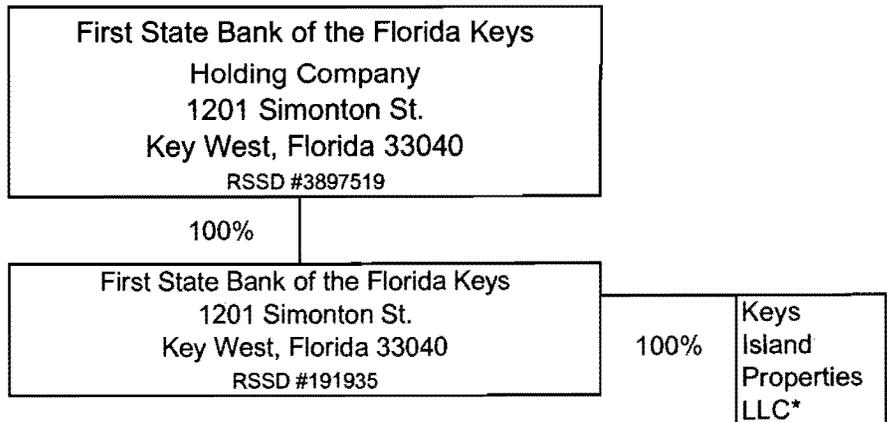
**PUBLIC  
VOLUME**

**Form FR Y-6**  
**First State Bank of the Florida Keys Holding Company**  
**Key West, Florida**  
**RSSD ID# 3897519**  
**Fiscal Year Ending December 31, 2011**

Report Item

1 The Holding Company does not prepare an annual report for its shareholders. Two copies of the consolidated audited financial statements will be sent under separate cover.

2a Organizational Chart



\*Keys Island Properties, LLC is reportable on the FR Y-6 but not on the FR Y-10 due to the type of business. It is solely used to hold and sell OREO properties.

2b First State Bank of the Florida Keys Holding Company does not have any branches and utilizes the office space of its subsidiary, First State Bank of the Florida Keys. The subsidiary, First State Bank of the Florida Keys, has the following full service branches. A full listing containing detailed information is attached as a separate document.

<u>Popular Name</u>	<u>Street Address, City, State, Zip (all branches are in the U.S.)</u>	<u>Date Opened</u>
Main Office / Simonton Branch	1201 Simonton St, Key West, FL 33040	10/29/1955
Big Pine Branch	30515 Overseas Highway, Big Pine, FL 33040	4/10/1996
Islamorada Branch	81621 Old State Highway, Islamorada, FL 33036	2/25/2002
Key Largo Branch	97670 Overseas Highway, Key Largo, FL 33037	2/19/1977
Tradewinds Branch	101433 Overseas Highway, Key Largo, FL, 33037	10/1/1997
Boulevard Branch	406 N. Roosevelt Blvd, Key West, FL 33040	12/2/1991
Old Town Branch	44 Whitehead St, Key West, FL 33040	8/28/2000
Winn Dixie Branch	2778 N. Roosevelt Blvd, Key West, FL 33040	3/21/1991
Marathon Branch	6900 Overseas Highway, Marathon, FL 33050	7/24/2000
Stock Island Branch	5450 MacDonald Ave, Stock Island, FL 33040	4/11/2002
Summerland Key Branch	24794 Overseas Highway, Summerland Key, FL, 33042	7/31/1995

**Responsive data for the following items are located in the confidential volume of this report:**

3(1) Securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12/31/11.

The listing is included as a separate document in the confidential volume. Confidential treatment is being sought for all information provided in this response.

3(2) Securities holders not listed in 3(1) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/11.

No additional securities holders meet this criteria.

4 Insiders

The listing is included as a separate document in the confidential volume. Confidential treatment is being sought for all information provided in this response.

Detail for Item 2b

Results: A list of branches for your BHC: FIRST STATE BANK OF THE FLORIDA KEYS HOLDING COMPANY (3897519) of KEY WEST, FL.  
 The data is as of 12/31/2011.

**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*	Date Opened	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*
Ok		Full Service (Head Office)	191935	10/29/1955	MAIN OFFICE / SIMONTON BRANCH	1201 SIMONTON STREET	KEY WEST	FL	33040	MONROE	U.S.	11489	0	FIRST STATE BANK OF THE FLORIDA KEYS	191935
Ok		Full Service	4106469	4/10/1996	BIG PINE BRANCH	30515 OVERSEAS HIGHWAY	BIG PINE	FL	33043	MONROE	U.S.	241910	14	FIRST STATE BANK OF THE FLORIDA KEYS	191935
Ok		Full Service	3118979	2/25/2002	ISLAMORADA BRANCH	81621 OLD STATE HIGHWAY	ISLAMORADA	FL	33036	MONROE	U.S.	363340	12	FIRST STATE BANK OF THE FLORIDA KEYS	191935
Ok		Full Service	4106478	2/19/1977	KEY LARGO BRANCH	97670 OVERSEAS HIGHWAY	KEY LARGO	FL	33037	MONROE	U.S.	241911	2	FIRST STATE BANK OF THE FLORIDA KEYS	191935
Ok		Full Service	192035	10/1/1997	TRADEWINDS BRANCH	101433 OVERSEAS HIGHWAY	KEY LARGO	FL	33037	MONROE	U.S.	241911	8	FIRST STATE BANK OF THE FLORIDA KEYS	191935
Ok		Full Service	868938	12/2/1991	BOULEVARD BRANCH	3406 N ROOSEVELT BLVD	KEY WEST	FL	33040	MONROE	U.S.	241906	3	FIRST STATE BANK OF THE FLORIDA KEYS	191935
Ok		Full Service	4106496	8/28/2000	OLD TOWN BRANCH	444 WHITEHEAD STREET	KEY WEST	FL	33040	MONROE	U.S.	358849	9	FIRST STATE BANK OF THE FLORIDA KEYS	191935
Ok		Full Service	1868186	3/21/1991	WINN DIXIE BRANCH	2778 N. ROOSEVELT BLVD	KEY WEST	FL	33040	MONROE	U.S.	241907	4	FIRST STATE BANK OF THE FLORIDA KEYS	191935
Ok		Full Service	4106487	7/24/2000	MARATHON BRANCH	6900 OVERSEAS HIGHWAY	MARATHON	FL	33050	MONROE	U.S.	360597	10	FIRST STATE BANK OF THE FLORIDA KEYS	191935
Ok		Full Service	3118988	4/11/2002	STOCK ISLAND BRANCH	5450 MACDONALD AVE	STOCK ISLAND	FL	33040	MONROE	U.S.	363089	11	FIRST STATE BANK OF THE FLORIDA KEYS	191935
Ok		Full Service	2420899	7/31/1995	SUMMERLAND KEY BRANCH	24794 OVERSEAS HIGHWAY	SUMMERLAND	FL	33042	MONROE	U.S.	241908	5	FIRST STATE BANK OF THE FLORIDA KEYS	191935