



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.

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.

I, WILLIAM D. LANFORD

Name of the Bank Holding Company Director and Official

CEO

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.

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.

William D. Lanford
Signature of Bank Holding Company Director and Official

MARCH 30, 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 1139840
C.I. _____

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.

Date of Report (top-tier bank holding company's fiscal year-end):

December 31, 2011

Month / Day / Year

Reporter's Name, Street, and Mailing Address

FIRST STATE BANCSHARES OF BLAKELY, INC.

Legal Title of Bank Holding Company

P.O. BOX 528

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

| | | |
|---------|-------|----------|
| BLAKELY | GA | 39823 |
| City | State | Zip Code |

10959 COLUMBIA HIGHWAY

Physical location (if different from mailing address)

Person to whom questions about this report should be directed:

RON HUTCHINS

CPA

Name

Title

229-723-3456

Area Code / Phone Number / Extension

229-723-3951

Area Code / FAX Number

ron@hcbh.net

E-mail Address

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

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

Form FRY-6

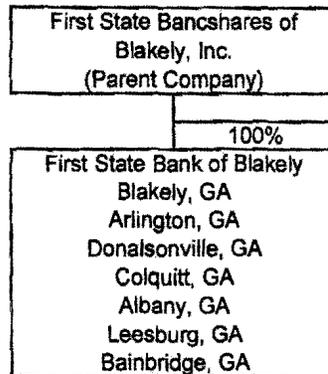
FIRST STATE BANCSHARES OF BLAKELY, INC.
P. O. Box 528
Blakely, GA 39823
Year Ending December 31, 2011

Report Item

1. The bank holding company does not file Form 10K with the Securities and Exchange Commission.

An annual report to shareholders is not prepared.

2a. Organizational Chart:



| 2b. | <u>Branch</u> | <u>Date Opened</u> | <u>Address</u> | <u>County</u> | <u>Type of branch</u> |
|-----|--|------------------------|---|---------------|---------------------------|
| | First State Bank of Blakely Main office | 1903 | 2213 S Main St Blakely, GA 39823 | Early | Full service |
| | First State Bank of Arlington | 1995 | 17641 N Highland Ave Arlington, GA 39813 | Calhoun | Full service |
| | First State Bank of Donalsonville | 1997 | 200 South Morris Ave Donalsonville, GA 39845 | Seminole | Full service |
| | First State Bank of Colquitt | 1997 | 106 West Crawford St Colquitt, GA 39837 | Miller | Full service |
| | First State Bank of Albany | 1997 | 2101 N Slappy Blvd Albany, GA 31706 | Dougherty | Full service |
| | First State Bank of Leesburg | 2003 | 114 Walnut Ave South Leesburg, GA 31763 | Lee | Full service |
| | First State Bank of Bainbridge | 2010 | 1200 E. Shotwell St. Bainbridge, GA 39818 | Decatur | Full service |

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December 31, 2011
Report Item 3
FIRST STATE BANCSHARES OF BLAKELY, ING.
SECURITIES HOLDERS

Following is a list of shareholders, of record, that directly or indirectly owns, controls or holds with power to vote 5 percent or more of any class of voting securities of the Company.

Part (1):

| (1) (a) Name City, State, Country | (1) (b) Country of Citizenship | (1) (c) Number of Shares Owned | (1) (c) Percent of Total Outstanding Shares |
|---|-----------------------------------|-----------------------------------|--|
| Lucy Y. Boutin Charitable remainder trust Lexington, KY, USA | USA | 3,359 | 6.59% Common |
| Blair M. Bynum Palm City, FL, USA | USA | 5,556 | 10.90% Common |
| Michael H. Bynum Tampa, FL, USA | USA | 5,607 | 11.00% Common |
| Meade M. Bynum Irrevocable 1994 and 2005 Trusts Mike Bynum, Trustee Tampa, FL, USA | USA | 3,218 | 6.32% Common |
| Samuel G. Bynum Tampa, FL, USA | USA | 5,556 | 10.90% Common |
| Trust A u/w S. G. Maddox c/o Mike Bynum Tampa, FL, USA | USA | 7,226 | 14.18% Common |

Part (2): N/A

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December 31, 2011
Report Item 4
FIRST STATE BANCSHARES OF BLAKELY, INC.
INSIDERS

| (1) Name, City State, Country | (2) Principal Occupation If Other Than With Bank Holding Company | (3)(a) Title & Position With Bank Holding Company | (3)(b) Title & Position With Subsidiaries | (3)(c) Title & Position With Other Businesses | (4)(a) Percentage of Voting Shares in Bank Holding Company | (4)(b) Direct & Indirect Subs of Bank Holding Company | (4) (c) Any Company Over 25% O/S Voting Securities |
|--|--|---|--|---|--|---|--|
| Samuel G. Bynum Tampa, FL, USA | Poultry/Egg Production | Director | Director | EVP Tampa Farm Services | 10.90% | N/A | Tampa Farm Services 25% |
| William D. Lanford Columbia, AL, USA | President/CEO of First State Bank of Blakely | President/CEO Director | President/CEO of First State Bank Director | N/A | 0.59% | N/A | N/A |
| Karen Cox Blakely, GA, USA | VP First State Bank of Blakely | Secretary | N/A | N/A | N/A | N/A | N/A |
| Ronald L. Collins Blakely, GA, USA | Retired | Director | Director | N/A | 0.02% | N/A | N/A |
| Michael H. Bynum Tampa, FL, USA | Poultry/Egg Production | Director | Chairman/Director | President Tampa Farm Services | 11.00% | N/A | Tampa Farm Services 25% |
| Phil Clinkscales Blakely, GA, USA | Retired | Director | Director | VP P&G Farms, Inc. | 2.85% | N/A | P&G Farms, Inc. 50% C & C Farms 50% |
| James F. Hattaway III Blakely, GA, USA | Automobile Sales | Director | Director | President of Hattaway Motors, Inc. | 4.84% | N/A | Hattaway Motors, Inc. 50% Hardrock Farms, LLC 100% |
| Robert E. McLendon Leary, GA, USA | Farmer | Director | Director | President Sunshine Warehouse, Inc. President Albany Cold Storage, Inc. | N/A | N/A | Sunshine Warehouse, Inc. 100% Albany Cold Storage, Inc. 50% |
| Trust A u/w S. G. Maddox c/o Mike Bynum Tampa, FL, USA | N/A | N/A | N/A | N/A | 14.18% | N/A | N/A |

FORM FRY-6
December 31, 2011
Report Item 4
FIRST STATE BANCSHARES OF BLAKELY, INC.
INSIDERS

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|---|---|--|--|--|---|--|---|
| Nelson Hattaway Blakely, GA, USA | Farmer | Director | Director | Self-employed-- Hattaway Farms VP--Hattaway Motors, Inc. | 3.82% | N/A | Hattaway Motors, Inc. 50% S.N.L. Farms 33% |
| Max M. Holman Blakely, GA, USA | Appraiser | Director | Director | Self-employed owner of Holman Appraisal Service | 0.54% | N/A | Holman Appraisal Service 100% |
| Alex Howell, Jr. Blakely, GA, USA | Dentist | Director | Director | Dentist | 0.33% | N/A | Alex Howell, Jr. DMD, PC 100% |
| Martin T. Howard, III Blakely, GA, USA | Manager | Director | Director | Pres.--Early Tractor, Inc. | 0.06% | N/A | Early Tractor Co., Inc.--100% |
| Harold Still Ft. Gaines, GA, USA | Contractor | Director | Director | Pres.--Southern Ag. Com | 0.98% | N/A | Southern Ag. Com--100% |
| Ike Newberry Arlington, GA, USA | Retired | Director | Director | N/A | 0.16% | N/A | N/A |
| Blair M. Bynum Palm City, FL, USA | Poultry/egg Production | N/A | N/A | Exec. VP Tampa Farm Services | 10.90% | N/A | Tampa Farm Services 25% |