

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)

12/31/13

Month / Day / Year

I, John F. Boyett

Name of the Holding Company Director and Official

CFO

Title of the Holding Company Director and Official

I 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

First State Holding Corp.

Legal Title of Holding Company

P.O. Box 596

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

Sulligent

AL

35586

City

State

Zip Code

5856 Hwy 278-Sulligent AL 35586

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:

John F. Boyett

CFO

Name

Title

205-698-8116

Area Code / Phone Number / Extension

205-698-8120

Area Code / FAX Number

E-mail Address

www.firststatebanksouth.com

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

Signature of Holding Company Director and Official

03/27/14

Date of Signature

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
C.I

1132289

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."

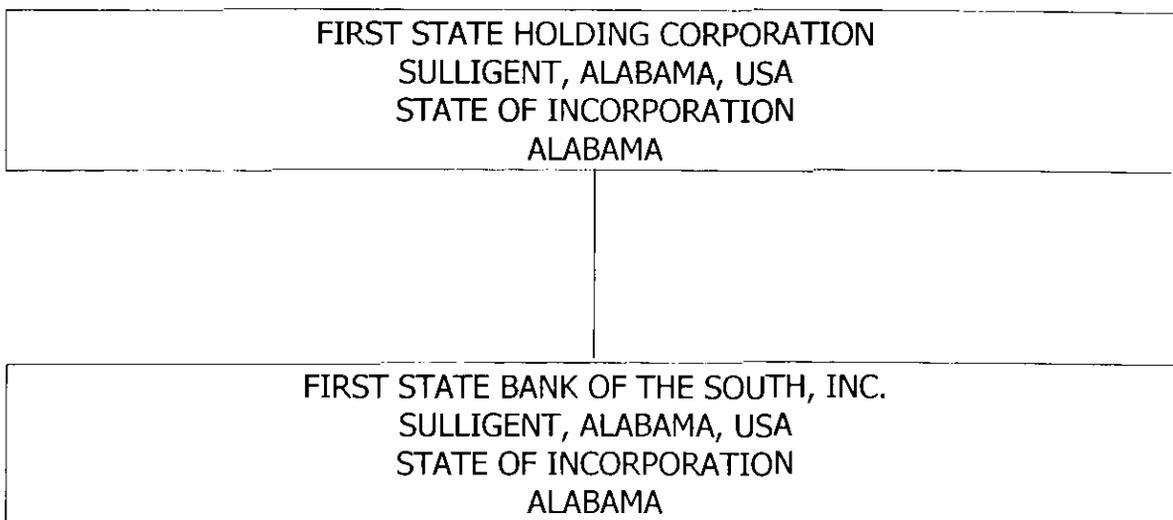
No

Sulligent, Alabama
Fiscal Year Ending December 31, 2013

Report Item

1: The BHC is not required to prepare form 10K with the SEC and the BHC does not prepare an annual report for its shareholders.

2: Organizational Chart



PERCENTAGE OF OWNERSHIP: 100%

Results: A list of branches for your depository institution is provided. This depository institution is held by FDIC ID # 250430. The data is as of 12/31/2013. Data reflects information that was received and processed through 12/31/2013.

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 emailing 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. Details are located here: 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 UNIFORM, 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 UNIFORM* | Office Number* | Head Office | Head Office ID_RSSD* | Comments |
|-------------|----------------|----------------------------|-----------------|-------------------------------------|----------------------------|------------|-------|----------|------------|---------------|---------------|----------------|-------------|-------------------------------------|----------|
| OK | | Full Service (Head Office) | 250430 | FIRST STATE BANK OF THE SOUTH, INC. | 1586 HIGHWAY 27B | SULLY GENT | AL | 35536 | LAMAR | UNITED STATES | 14549 | | 2 | FIRST STATE BANK OF THE SOUTH, INC. | 250430 |
| OK | | Full Service | 250438 | BEAVERTON BRANCH | 11285 HIGHWAY 27B | BEAVERTON | AL | 35544 | LAMAR | UNITED STATES | 252134 | | 1 | FIRST STATE BANK OF THE SOUTH, INC. | 250430 |
| OK | | Full Service | 1974229 | HAMILTON BRANCH | 1240 MILITARY STREET SOUTH | HAMILTON | AL | 35570 | MARION | UNITED STATES | 712135 | | 2 | FIRST STATE BANK OF THE SOUTH, INC. | 250430 |
| OK | | Full Service | 3702743 | NORTHPORT BRANCH | 5520 MCFARLAND BOULEVARD | NORTHPORT | AL | 35476 | TUSCALOOSA | UNITED STATES | 478327 | | 4 | FIRST STATE BANK OF THE SOUTH, INC. | 250430 |
| OK | | Full Service | 2514538 | WINFIELD BRANCH | 1186 HIGHWAY 43 NORTH | WINFIELD | AL | 35594 | MARION | UNITED STATES | 252136 | | 3 | FIRST STATE BANK OF THE SOUTH, INC. | 250430 |

Report Item 3: Shareholders
(1)(a) (1)(b) (1)(c) (2)(a) (2)(b) (2)(c)

Current Shareholders with ownership, control or holdings of 5% or more with the power to vote as of 12/31/2013.

| | | |
|--------------------------------|-----|---------------------------------|
| Carol B. Hamm Jackson MS | USA | 10,528 – 13.36% Common Stock |
| John F. Boyett Sulligent AL | USA | 7443 – 9.44% Common Stock |
| Ted Boyett Sulligent AL | USA | 12,649 – 16.09% Common Stock |
| Brent Boyett Tupelo MS | USA | 6,612 – 8.38% Common Stock |
| Patrick Boyett Hamilton AL | USA | 6767 – 8.58% Common Stock |

Shareholders not listed in (3)(1)(a) through (3)(1)(c) that had ownership, control Or holdings of 5% or more with power to vote during the fiscal year ending 12-31-13.

| | | |
|------|-----|-----|
| None | N/A | N/A |
|------|-----|-----|

Form FR Y-6
 First State Holding Corp.
 Fiscal Year Ending December 31, 2013

Report Item 4: Insiders (Directors and Officers)

(1) (2) (3)(a)(b)(c) and (4) (a)(b)(c)

| (1) | (2) | (3)(a) | (3)(b) | (3)(c) | (4)(a) | (4)(b) | (4)(c) |
|--|--|---|--|---|--|--|--|
| Name and Address (City, State, Country) | Principal Occupation if other than with Bank Holding Company | Title & Position with Bank Holding Company | Title & Position with Subsidiaries (include names of Subsidiaries) | Title & Position with Other Businesses (include names of other Businesses) | Percentage of Voting Shares in Bank Holding Company | Percentage of Voting Shares in Subsidiaries (include Names of Subsidiaries) | List names of other companies (include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held) |
| Judge Ted Boyett Sulligent, AL, USA | Retired Judge | Director & Chairman | N/A | N/A | 16.09% | N/A | N/A |
| Basel Nixon Beaverton, AL, USA | Retired Banker | Director | N/A | N/A | 0.70% | N/A | N/A |
| John F. Boyett Sulligent, AL, USA | Banker | Director & President | President/CEO First State Bank | N/A | 9.44% | N/A | N/A |
| Kermit Minga Amory, MS, USA | Retired | Director | N/A | N/A | 0.00% | N/A | N/A |
| Jerry Williams Sulligent, AL, USA | Banker | Director | Branch Manager, Winfield First State Bank | N/A | 0.03% | N/A | N/A |
| Carol B. Hamm Jackson, MS, USA | Housewife | N/A | N/A | N/A | 13.36% | N/A | N/A |
| Ruth Boyett Sulligent, AL, USA | Retired | Director | N/A | N/A | 4.71% | N/A | N/A |
| Jim Northington Gatman, MS, USA | Trucking | Director | N/A | Co-owner of WEJ Trucking Owner of My Classic Car Wash | 0.64% | N/A | N/A |
| J. Scott Boman Sulligent, Alabama, USA | Banker | Director Secretary/Treasurer | Executive Vice President First State Bank | N/A | 0.26% | N/A | N/A |

**Officers, Directors Principle Shareholders
2013 Stock Percentage**

| Stockholder Name | Certificate Number | # of Shares | Total % of Shares |
|--|-----------------------|--------------|----------------------|
| TED BOYETT | | | |
| Ted Boyett or Rita Grayson | 449 | 6281 | |
| Ted Boyett or Rita Grayson | 468 | 27 | |
| Ted Boyett or Rita Grayson | 479 | 20 | 8.03% |
| Ted Boyett or Carol Hamm | 450 | 6280 | |
| Ted Boyett or Carol Hamm | 469 | 28 | |
| Ted Boyett or Carol Hamm | 480 | 19 | 8.03% |
| Ted Boyett | 409 | 22 | 0.03% |
| TOTAL SHARES | | 12649 | 16.09% |
| JOHN F. BOYETT | | | |
| Boyco | 339 | 72 | |
| | 342 | 143 | |
| | 351 | 60 | |
| | 356 | 77 | |
| | 359 | 77 | 0.54% |
| John F. Boyett or Ruth Boyett | 19 | 764 | |
| | 223 | 36 | |
| | 225 | 18 | |
| | 230 | 50 | |
| | 239 | 16 | |
| | 250 | 10 | |
| | 252 | 6 | |
| | 330 | 285 | 1.50% |
| John Blake Boyett or John F. Boyett | 272 | 21 | 0.03% |
| John F. Boyett POD Blake Boyett & Hunter Boyett | 424 | 26 | |
| | 429 | 9 | |
| | 431 | 63 | |
| | 433 | 55 | |
| | 437 | 5 | |
| | 460 | 100 | |
| | 461 | 5427 | |
| | 481 | 39 | |
| | 470 | 55 | 7.33% |
| Stevon Hunter Boyett or John F. Boyett | 273 | 21 | 0.03% |
| John Ford Boyett | 315 | 8 | 0.01% |
| TOTAL | | 7443 | 9.44% |
| CAROL B. HAMM | | | |
| Carol B. Hamm | 233 | 9516 | |
| | 403 | 1000 | 13.34% |
| Brian Justin Hamm or Mr. or Mrs. Charles R. Hamm | 96 | 12 | 0.02% |
| TOTAL | | 10528 | 13.36% |
| RUTH E. BOYETT | | | |
| Ruth E. Boyett POD John Boyett & Brent Boyett & Patrick Boyett | 483 | 1045 | |
| | 397 | 2654 | 4.69% |
| John Blake Boyett or Ruth E. Boyett | 158 | 2 | 0.00% |

**Officers, Directors Principle Shareholders
2013 Stock Percentage**

| | | | |
|---|-----|-------------|--------------|
| Ruth E. Boyett | 333 | 14 | 0.02% |
| TOTAL | | 3715 | 4.71% |
| BRENT BOYETT | | | |
| Brent Boyett or Ruth E. Boyett | 17 | 764 | |
| | 221 | 37 | |
| | 226 | 18 | |
| | 231 | 50 | |
| | 240 | 17 | |
| | 254 | 7 | |
| | 331 | 285 | 1.49% |
| Brent Edgeworth Boyett | 297 | 333 | |
| | 299 | 4444 | |
| | 311 | 50 | |
| | 316 | 7 | 6.13% |
| Brent Edgeworth Boyett Family Trust | 382 | 300 | |
| | 395 | 300 | 0.76% |
| TOTAL | | 6612 | 8.38% |
| PATRICK BOYETT | | | |
| Joseph Patrick Boyett | 298 | 333 | |
| | 300 | 4444 | |
| | 313 | 50 | |
| | 317 | 7 | |
| | 490 | 55 | 6.20% |
| Patrick Boyett or Ruth E. Boyett | 20 | 764 | |
| | 222 | 37 | |
| | 227 | 18 | |
| | 232 | 50 | |
| | 241 | 17 | |
| | 253 | 7 | |
| | 332 | 285 | 1.49% |
| Joseph Patrick Boyett Family Trust | 394 | 300 | |
| | 383 | 300 | 0.76% |
| Patrick Boyett Remainder Penny Boyett | 457 | 100 | 0.13% |
| TOTAL | | 6767 | 8.58% |
| Rita Grayson POD Katie Grayson & Jessica Grayson | | | |
| | 337 | 72 | |
| | 404 | 1000 | |
| | 337 | 72 | 1.43% |
| Mr or Mrs David Grayson | 95 | 320 | 0.41% |
| TOTAL | | 1464 | 1.84% |
| CEDE Depository Trust Company | | | |
| | 374 | 34 | |
| | 324 | 126 | |
| | 306 | 2000 | |
| | 304 | 33 | |
| | 291 | 40 | |
| | 276 | 1584 | |
| | 277 | 126 | 5.00% |
| TOTAL | | 3943 | 5.00% |

**Officers, Directors Principle Shareholders
2013 Stock Percentage**

| | | | |
|---|-----|------------|--------------|
| JERRY WILLIAMS | | | |
| Jerry Williams | 35 | 20 | 0.03% |
| TOTAL | | 20 | 0.03% |
| J. SCOTT BOMAN | | | |
| J. Scott Boman or Anna Boman | 435 | 50 | |
| J. Scott Boman or Anna Boman | 475 | 40 | |
| J. Scott Boman or Anna Boman | 478 | 40 | |
| | 489 | 55 | 0.23% |
| J. Scott Boman | 410 | 20 | 0.03% |
| TOTAL | | 150 | 0.26% |
| KERMIT MINGA | | | |
| Kermit Minga | 416 | 2 | 0.00% |
| TOTAL | | 2 | 0.00% |
| JIM NORTHINGTON | | | |
| Jim Northington or Ryan Northington | 259 | 288 | 0.37% |
| Jimmy Ray Northington or Sheila Rasbury | 412 | 214 | 0.27% |
| TOTAL | | 502 | 0.64% |
| BASEL MIXON | | | |
| Basel Mixon | | 2 | 0.00% |
| Basel or Rebecca Mixon or Kyle Mixon | | 276 | 0.35% |
| Basel or Rebecca Mixon or Amy Morgan | | 276 | 0.35% |
| TOTAL | | 554 | 0.70% |