

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, Timothy M. Perry

Reporter's Name, Street, and Mailing Address

Forsyth Bancshares, Inc.
 Legal Title of Bank Holding Company

Name of the Bank Holding Company Director and Official

President and CEO

P.O. Box 2820

Title of the Bank Holding Company Director and Official

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

Cumming GA 30028

City State Zip Code

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.

651 Veterans Memorial Blvd. Cumming, GA 30040

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:

Timothy D. Foreman CFO
 Name Title

678-513-9222

Area Code / Phone Number / Extension

770-886-6596

Area Code / FAX Number

timf@citizbank.com

E-mail Address

www.citizbank.com

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

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 _____

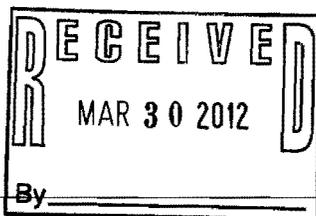
C.I. _____

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
OMB Number 7100-0297
Approval expires December 31, 2014
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Board of Governors of the Federal Reserve System



Annual Report of Bank Holding Companies—FR Y-6

2497211

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, Timothy M. Perry
Name of the Bank Holding Company Director and Official
President and CEO
Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
Timothy D. Foreman
Legal Title of Bank Holding Company
P.O. Box 2820
(Mailing Address of the Bank Holding Company) Street / P.O. Box
Cumming GA 30028
City State Zip Code
651 Veterans Memorial Blvd. Cumming, GA 30040
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:
Timothy D. Foreman CFO
Name Title
678-513-9222
Area Code / Phone Number / Extension
770-886-6596
Area Code / FAX Number
timf@citizbank.com
E-mail Address
www.citizbank.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]
Signature of Bank Holding Company Director and Official
3/29/12
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 _____
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

FRY-6
Forsyth Bancshares, Inc.
Cumming, Georgia
Fiscal Year Ending 12/31/11

Item 1: The Annual Report will be forwarded upon completion.

Item 2a:

Forsyth Bancshares, Inc., Cumming, Georgia owns 100% of The Citizens Bank of Forsyth County, Cumming, Georgia.

Item 2b:

There are no changes to the branch listing provided by the Federal Reserve.

Item 3:

Following is a list of shareholders that directly owns, controls, or holds with power greater than 5% of any class of voting securities of the bank holding company.

1. Shareholders as of 12/31/2011 who own, control or holds with power to vote more than 5% of any class of voting securities of the bank holding company

C & E Family Partnership, Cumming, Georgia USA (Charles Smith)

Country of incorporation: United States

Number of shares: 202,876 shares common stock

Percentage of shares: 6.17% common stock

Shareholders who would own 5% or more of common stock if preferred shares are converted into common stock:

Talmadge Bolton, Cumming, Georgia, USA

Country of Citizenship: USA

Stock	Number of Shares Owned	Percentage of Shares
Common Stock	101,329	2.59%
Series A Preferred	2,399	0.06%
Series B Preferred – 1 share converts to 2 shares of common	62,500	3.19%
Total	228,728	5.85%

Results: A list of branches for your BHC: **FORSYTH BANCSHARES, INC. (2497211) of CUMMING, GA.**
 The data are as of **06/30/2012**. Data reflects information that was received and processed through 07/05/2012.

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 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*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
		Full Service (Head Office)	2505451	CITIZENS BANK OF FORSYTH COUNTY, THE	651 VETERANS MEMORIAL BOULEVARD	CUMMING	GA	30040	FORSYTH	UNITED STATES	56988	0	CITIZENS BANK OF FORSYTH COUNTY, THE	2505451	
		Full Service	2889218	MIDWAY BRANCH	5140 HIGHWAY 9	ALPHARETTA	GA	30004	FORSYTH	UNITED STATES	357832	1	CITIZENS BANK OF FORSYTH COUNTY, THE	2505451	
		Full Service	3640452	FREE HOME OFFICE	11950 CUMMING HWY	CANTON	GA	30115	CHEROKEE	UNITED STATES	432874	2	CITIZENS BANK OF FORSYTH COUNTY, THE	2505451	
		Full Service	3580398	MARTIN ROAD BRANCH	4255 GA HIGHWAY 400	CUMMING	GA	30040	FORSYTH	UNITED STATES	461402	3	CITIZENS BANK OF FORSYTH COUNTY, THE	2505451	

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2. Shareholders not listed above who owned, controlled or held with power to vote more than 5% of any class of voting securities of the bank holding company during the year

None

Item 4:

See Attached schedule.

FR Y-6
 Forsyth Bancshares, Inc.
 Fiscal Year Ending December 31, 2011
 Item 4: Insiders

1 - Name and Address	2 - Principal Occupation if other than with Bank Holding Company	(3)(a) - Title and Position with Holding Co.	(3)(b) - Title & Position with Subsidiary	3(c) - Title & Position with other Business	(4)(a) - Percentage of Voting Shares - Holding Co.	4(b) - Percentage of Voting Shares in Subsidiary	(4)(c) Names of other companies if 25% or more of voting securities are held
Catherine M. Amos Cumming, GA	Property Management	Director	Director , The Citizens Bank of Forsyth County	Slate, LLC, Partner Soma LLC, Partner Mashburn Family Trusts, Trustee Amos Plumbing & Electric, Vice President A+A Water Co., Vice-President Cheaten Creek, LLLP, Partner	4.12%	None	Amos Plumbing & Electric Co., Inc. 50% Soma Properties 50% Slate Properties 50% A+A Water, 50% Cheaten Creek, LLLP 49.5%
Jeffrey S. Bagley Cumming, GA	Judge	Director & Vice Chairman	Director & Vice Chairman, The Citizens Bank of Forsyth County	Superior Court Judge, Bell-Forsyth Judicial Circuit The Bagley Corporation, Secretary Bobby Bagley Family, Limited Partnership, Partner	1.37%	None	None
Michael P. Bennett Cumming, GA	Farmer	Director	Director , The Citizens Bank of Forsyth County	Parallise Prop, LLLP, General Manager Bennett & Bryant Electrical, LLC, 1/3 owner Bennett Partners, LLLP, Den. Manager Mi-Ken Way Partners, LLC, Gen. Manager B & M Partners, LLC, 1/2 Owner Net Three, Inc -- 1/3 owner	2.12%	None	Net Three, Inc. 33 1/3% Parallise Properties 25% Bennett & Bryant Electrical Co., LLC 33 1/3% Mi-Ken-Way Partners, 33 1/3 % B & M Partners, LLC 50% Bennett Partners, LLP 25%
Bryan L. Bettis Cumming, GA	Sales, Building Supplies	Director	None	Midway Bldg. Supply, VP Bettis Investments, Sec-Treasurer	0.43%	None	Midway Building Supply, Inc. 33% Bettis Investments, Inc. 33%
Talmadge W. Bolton Cumming, GA	Truck Repair	Director	Director , The Citizens Bank of Forsyth County	Bolton Truck Parts, Inc. CEO	3.08%	None	Bolton Truck Parts, Inc. 49%
Charles R. Castleberry Roswell, GA	Sales, Light Fixtures	Director	None	LaRayoe, LLC Managing Partner Westlake Group, Inc, President Lanier Lighting Group, Managing Partner B & C Properties, Managing Partner FC Properties, LLC, Partner Castleberry Construction & Mgt., LLC, Owner Westlake Leasing I, LLC, Managing Partner Westlake Leasing II, LLC, Managing Partner	0.62%	None	Lanier Lighting Group, GP 50% LaRoyoe LLC 33 1/3% Westlake Group Inc. 33% B&C Properties, LLC 33 1/3% Castleberry Const. & Mgt. LLC 100% FC Properties, LLC 50% Westlake Leasing I, LLC 33 1/3% Westlake Leasing II, LLC 33 1/3%
Charles D. Ingram Cumming, GA	Investment Manager	Director	Director , The Citizens Bank of Forsyth County	None	1.27%	None	None

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 Forsyth Bancshares, Inc.
 Fiscal Year Ending December 31, 2011

Item 4: Insiders

1 - Name and Address	2 - Principal Occupation if other than with Bank Holding Company	(3)(a) - Title and Position with Holding Co.	(3)(b) - Title & Position with Subsidiary	3(c) - Title & Position with other Business	(4)(a) - Percentage of Voting Shares - Holding Co.	4(b) - Percentage of Voting Shares in Subsidiary	(4)(c) Names of other companies if 25% or more of voting securities are held
John P. McGruder Cumming, GA	Veterinarian	Director	Director , The Citizens Bank of Forsyth County	Crestview Animal Hospital, LLC, Manager Water Tower, LLC Director Pirkle Ferry Properties, Partner Carroll House, Owner Five Springs Farm, Managing Partner Complexx LLC, Partner JMH Investment Partners LLLP, Gen. Partner Etowah 226 Partners, Partner	2.52%	None	Crestview Animal Hospital 51% Pirkle Ferry Properties 33% Carroll House 100% Five Springs Farm 33% Water Tower LLC 50% Complexx LLC 50% JMH Investment LLLP 44.82% Etowah 226 Partners 37.50%
James J. Myers Cumming, GA	CPA	Director & Chairman	Director & Chairman , The Citizens Bank of Forsyth County	James J. Myers, CPA, PC, President Twenty West Corp, President LMW Holdings, Inc., Secretary 596 Veterans Memorial Blvd., LLC, Member North Castleberry LLC, Member	2.04%	None	James J. Myers, CPA, PC 100% Twenty West Corporation, 100% LMW Holdings, Inc. 33 1/3% 596 Veterans Memorial Blvd., LLC 50% North Castleberry LLC, 33 1/3%
Charles R. Smith Cumming, GA	Judge	Director	Director , The Citizens Bank of Forsyth County	Municipal Court of Cumming, Judge L & S Holdings, LLC, Vice President Charevel, Inc., President C & E Family Partnership, LFP, Gen Partner	6.17%	None	L&S Holdings, LLC, 50% Charevel, Inc. 99%
Wyatt L. Willingham Cumming, GA	Restaurant Operator	Director	Director , The Citizens Bank of Forsyth County	North Ga. Fast Food, Inc., President Wyatt Lewis, Inc., CEO WW North Holding, LLC, Sole Owner	1.98%	None	North Georgia Fast Food, Inc. 94% Wyatt Lewis, Inc. 100% WW North Holdings, LLC 100%
Jerry M. Wood Cumming, GA	Property Developer	Director	None	4715 Hammond Industrial Drive, LLC, Owner	1.26%	None	4715 Hammond Industrial Drive, LLC 100%
Timothy M. Perry Cumming, GA	N/A	CEO/President Director	Director , CEO & President, The Citizens Bank of Forsyth County	Sawnee Holdings, LLC, Managing Partner Masters Court Properties, LLC, Partner Sawnee Mtn. Investments, LLC, Partner	0.28%	None	Sawnee Holdings, LLC 25% Masters Court Properties, LLC 25%
Timothy D. Foreman Cumming, GA	N/A	CFO & Secretary	CFO & Secretary, The Citizens Bank of Forsyth County	None	0.00%	None	None