

Board of Governors of the Federal Reserve System



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.

I, Geoffrey Post

Name of the Holding Company Director and Official

CEO

Title of the Holding Company Director and Official

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.

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 Holding Company Director and Official

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 1139514
C.I. _____

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

December 31, 2015

Month / Day / Year

N/A

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

General Bancshares, Inc.

Legal Title of Holding Company

4564 Main Street

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

Jasper Tennessee 37347

City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Kari Luna Certified Public Accountant

Name Title

931-455-7513

Area Code / Phone Number / Extension

931-455-7603

Area Code / FAX Number

kluna@haa-cpa.com

E-mail Address

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

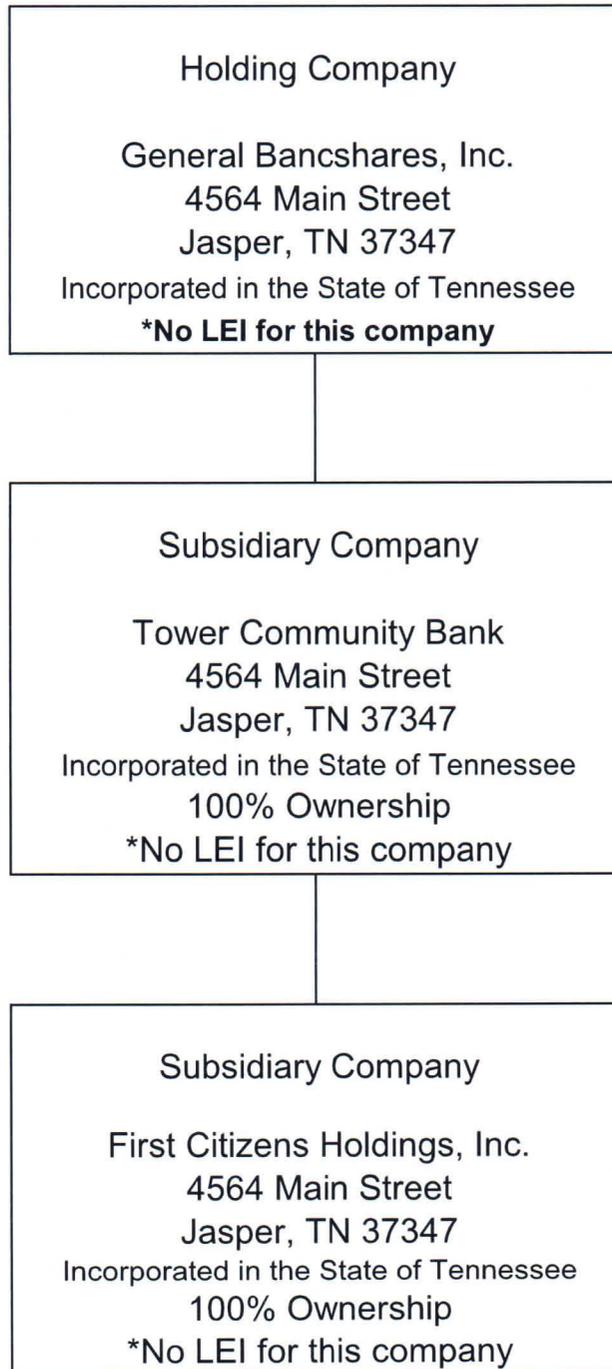
Does the reporter request confidential treatment for any portion of this submission?

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

General Bancshares, Inc.
Incorporated in the State of Tennessee
Organization Chart
December 31, 2015



Results: A list of branches for your depository institution: TOWER COMMUNITY BANK (ID_RSSD: 989730).
 This depository institution is held by GENERAL BANCSHARES, INC. (1139514) of JASPER, TN.
 The data are as of 03/31/2016. Data reflects information that was received and processed through 04/05/2016.

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
OK		Full Service (Head Office)	989730	TOWER COMMUNITY BANK	4564 MAIN STREET	JASPER	TN	37347	MARION	UNITED STATES	13809	0	TOWER COMMUNITY BANK	989730	
CLOSE → OK	2/5/2016	Full Service	3716012	COALMONT BRANCH	9933 HIGHWAY 56	COALMONT	TN	37313	GRUNDY	UNITED STATES	479849	7	TOWER COMMUNITY BANK	989730	
OK		Full Service	4131649	DUNLAP BRANCH	7242 HIGHWAY 28	DUNLAP	TN	37327	SEQUATCHIE	UNITED STATES	491822	11	TOWER COMMUNITY BANK	989730	
OK		Full Service	2527275	KIMBALL BRANCH	865 MAIN STREET	JASPER	TN	37347	MARION	UNITED STATES	250294	3	TOWER COMMUNITY BANK	989730	
OK		Full Service	4542571	LYNCHBURG BRANCH	64 LYNCHBURG HIGHWAY	LYNCHBURG	TN	37352	MOORE	UNITED STATES	538515	12	TOWER COMMUNITY BANK	989730	
OK		Full Service	3727317	MONTEAGLE BRANCH	205 WEST COLLEGE STREET	MONTEAGLE	TN	37356	GRUNDY	UNITED STATES	366099	4	TOWER COMMUNITY BANK	989730	
OK		Full Service	3725014	SOUTH PITTSBURG BRANCH	315 SOUTH CEDAR AVENUE	SOUTH PITTSBURG	TN	37380	MARION	UNITED STATES	3307	8	TOWER COMMUNITY BANK	989730	
Close	4/9/2013	Full Service	3727326	TRACY CITY BRANCH	245 COLYAR STREET	TRACY CITY	TN	37387	GRUNDY	UNITED STATES	Not Required	Not Required	TOWER COMMUNITY BANK	989730	
OK		Full Service	991537	WHITWELL BRANCH	13165 HIGHWAY 28	WHITWELL	TN	37397	MARION	UNITED STATES	205847	10	TOWER COMMUNITY BANK	989730	

GENERAL BANCSHARES, INC.
 FEDERAL RESERVE BOARD REPORT FR Y-6
 YEAR ENDED DECEMBER 31, 2015

Report Item 3-Shareholders-Current shareholders with ownership, control or holdings of 5% or more with power to vote as of 12/31/2015.

Item 3(1) (a) <u>Name and Address</u>	(1) (b) <u>Country of Citizenship or Incorporation</u>	(1) (c) <u>Number and Percentage of Each Class of Voting Securities</u>
<u>Geoffrey Post(voting member) Tower Community Bank (FKA Citizens State Bank) Employee Stock Ownership Plan Jasper, Tennessee 37347</u>	USA	10,187.00 shares-12.78% of outstanding shares
<u>Clara Brown Jasper, Tennessee 37347</u>	USA	5,523.25 shares-6.93% of outstanding shares
<u>Robert R. Thomas Monteagle, Tennessee 37356</u>	USA	9,725.50 shares-12.20% of outstanding shares
<u>Geoffrey Post South Pittsburg, Tennessee 37380</u>	USA	5,040.00 shares-6.32% of outstanding shares
<u>Robert Reece Thomas, Jr. Signal Mountain, Tennessee 37377-2537</u>	USA	6,590.00 shares-8.27% of outstanding shares
<u>David Thomas South Pittsburg, Tennessee 37380</u>	USA	5,617.00 shares-7.05% of outstanding shares
<u>William & Carolyn Shofner Nashville, Tennessee 37215</u>	USA	4,232.00 shares-5.31% of outstanding shares
<u>Howard & Nancy Rigsby Whitwell, Tennessee 37397</u>	USA	6,986.00 shares-8.76% of outstanding shares

Item 3(2) (a)

No securities holders that own or control 5 percent or more of any class of voting securities in the bank holding company are excluded from the list.

Item 3(2) (b)

No person or entity held options, warrants, or other securities or rights that could have been converted into or exercised for voting securities, which, in their aggregate, and including voting securities held, would have equaled or exceeded 5 percent of any such class of voting securities.

GENERAL BANCSHARES, INC.
 FEDERAL RESERVE BOARD REPORT FR Y-6
 YEAR ENDED DECEMBER 31, 2015

Report Item 4-Insiders

(1) Name and Address	(2) Principal Occupation	(3) (a) Title & Position General Bancshares, Inc.	(3) (b) Title & Position Tower Community Bank (FKA CSB)	(3) (c) Title & Position Other Businesses	(4) (a) Percentage of Voting Shares General Bancshares, Inc.	(4) (c) Other Companies if 25% or more of Voting Securities are held
<u>Robert R. Thomas Monteagle, Tennessee 37356</u>	Retired	Chairman	N/A	N/A	12.20%	N/A
<u>Susan Thomas Monteagle, Tennessee 37356</u>	Retired	N/A	N/A	N/A	2.88%	N/A
<u>Robert Reece Thomas, Jr. Signal Mountain, Tennessee 37380</u>	Manufacturing	N/A	N/A	Vice President (Sequatchie Concrete Services, Inc.)	8.27%	31.3% Ownership Sequatchie Concrete Services, Inc.
<u>David Thomas South Pittsburg, Tennessee 37380</u>	Manufacturing	N/A	N/A	President (Sequatchie Concrete Services, Inc.)	7.05%	38.0% Ownership Sequatchie Concrete Services, Inc.
<u>Frank Rogers Thomas Estate Monteagle, Tennessee 37356</u>	Deceased	N/A	N/A	N/A	3.45%	30.8% Ownership Sequatchie Concrete Services, Inc.
<u>Henry Lodge South Pittsburg, Tennessee 37380</u>	Manufacturing	Board Member/ Secretary	N/A	Officer of Lodge Manufacturing	4.89%	N/A
<u>Geoffrey Post Jasper, Tennessee 37347</u>	Banking	Board Member/ President/CEO	President/CEO	N/A	6.32%	N/A
<u>Jerry Don Thomas Monteagle, Tennessee 37356</u>	Mortgage Broker	Board Member	Board Member	Owner First Community Financial, Inc.	3.89%	100% Ownership First Community Financial, Inc.
<u>Gregory P. Luna Tullahoma, TN 37388</u>	Accountant	Board Member	N/A	CPA/Partner Housholder Artman, PLLC	3.38%	25% Ownership Housholder Artman, PLLC
<u>Geoffrey Post (voting member) Tower Community Bank (FKA Citizens State Bank) Employee Stock Ownership Plan Jasper, Tennessee 37347</u>	Banking	Board Member/ President/CEO	President/CEO	N/A	12.78%	N/A

NOTE: (4) (b)

The bank holding company owns 100% of the subsidiary.