



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.

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

December 31, 2014

Month / Day / Year

Reporter's Name, Street, and Mailing Address

Grand Financial Corporation

Legal Title of Holding Company

P.O. Box 16988

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

Hattiesburg MS 39402

City State Zip Code

12 Plaza Drive

Physical location (if different from mailing address)

I, Rucker Howell
Name of the Holding Company Director and Official
President
Title of the Holding Company Director and Official

Person to whom questions about this report should be directed:

Dacia Fortenbery Accounting
Name Title

601-705-2387
Area Code / Phone Number / Extension

601-264-0966
Area Code / FAX Number

dacia.fortenbery@grandbankfsb.com
E-mail Address

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.

Address (URL) for the 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.

Rucker Howell 4-11-14
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 3842032
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

For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

<hr/> <p>Legal Title of Subsidiary Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <hr/> <p>City State Zip Code</p> <hr/> <p>Physical location (if different from mailing address)</p> <hr/>	<hr/> <p>Legal Title of Subsidiary Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <hr/> <p>City State Zip Code</p> <hr/> <p>Physical location (if different from mailing address)</p> <hr/>
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GRAND FINANCIAL CORPORATION
ID RSSD 3842032
REPORT ITEM 1 ANNUAL REPORT TO SHAREHOLDERS

We do not prepare an annual report to Shareholders and we are not registered with the Securities and Exchange Commission.

ID RDDS 3842032
Report Item 2a

GRAND FINANCIAL CORPORATION ORGANIZATIONAL CHART
HATTIESBURG, MS

GRAND BANK FOR SAVINGS, fsb

GFC Holdings, Inc

GFC Holdings, Inc
(Inactive)
100% owned by Grand Financial Corporation
Hattiesburg, Ms. 39402

(note: all subs are incorporated in the State of MS)
(and are subs of Grand Bank)

GRAND SERVICING, INC
Hattiesburg, Ms. 39402
NAICS CODE 52239
(100% SUBSIDIARY)

Transtitle Properties, Inc.
Hattiesburg Ms. 39402
NAICS CODE 52239
100% owned

Results: A list of branches for your depository institution: GRAND BANK FOR SAVINGS, F.S.B. (ID_RSSD: 68671). This depository institution is held by GRAND FINANCIAL CORP (8842032) of HATTESBURG, MS. The data are as of 12/31/2013. Data reflects information that was received and processed through 04/07/2014.

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 date of 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.

Branch 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)	68671	GRAND BANK FOR SAVINGS, F.S.B.	204 WESTOVER DRIVE	HATTESBURG	MS	39402	LANAR	UNITED STATES	44698	0	GRAND BANK FOR SAVINGS, F.S.B.	68671	
ok		Full Service	4164900	HATTESBURG BRANCH	2802 LINCOLN ROAD	HATTESBURG	MS	39402	FORREST	UNITED STATES	492466	2	GRAND BANK FOR SAVINGS, F.S.B.	68671	
ok		Full Service	4164998	PETAL BRANCH	226 HIGHWAY 42	PETAL	MS	39465	FORREST	UNITED STATES	455429	1	GRAND BANK FOR SAVINGS, F.S.B.	68671	

Form FR Y-6
Grand Financial Corporation
Fiscal Year Ending December 31, 2013

Report Item 4: Insiders
(1),(2),(3)(a)(b) and (4)(a)(b)

(1) Name, City, State	(2) Principal Occupation if Other Than Holding Co	(3)(a) Title & Position in H/C	(3)(b) Title & Position With Subsidiaries	(3)(c) Title & Position With other Businesses	(4)(a) % of Voting Shares in Holding Company	(4)(b) % of Voting Shares in Subsidiaries	(4)(c) Other Companies- % Ownership
Shareholders and Directors							
Edward J. Langton Hattiesburg, MS	N/A	CEO & Director	CEO & Director- Grand Bank CEO & Director Grand Servicing CEO & Director Transitle Properties	CEO - Mortgage Funding Corp CEO - MacLeod Publishing CEO - Unicap Inc.	95.79%	95.79%	100% - Mortgage Funding Corp 100% - MacLeod Publishing 100% - Unicap Inc.
Rucker W. Howell Purvis, MS	N/A	President and Director	Pres & Director- Grand Bank Pres & Director - Grand Servicing Pres & Director - Transitle Properties	Pres - Mortgage Funding Corp	1.11%	1.11%	N/A
Bill Rogers Hattiesburg, MS	Owner- Clean Air Services	Vice President & Director	Vice President & Director Grand Bank Vice President & Director Grand Servicing Vice President & Director Transitle Properties	Owner- Clean Air Services	0.66%	0.66%	100% - Clean Air Services
Fred T Hight, Jr. Leakesville, MS	N/A	Director	Director - Grand Bank Director - Grand Servicing Director - Transitle Properties	Retired	0.66%	0.66%	n/a
Cary E. Williams Leakesville, MS	Owner - Williams CPA	Secretary & Director	Director - Grand Bank Director - Grand Servicing Director - Transitle Properties	Owner - Williams CPA	0.51%	0.51%	100% - Williams CPA
Wesley Griffin Hattiesburg, MS	Owner- Griffin Insurance Services	Director	Director - Grand Bank Director - Grand Servicing Director - Transitle Properties	Owner- Griffin Insurance Services	0	0	100% - Griffin Insurance Services
Robert Cornett Hattiesburg, MS	Owner - The Cornett Group	Director	Director - Grand Bank Director - Grand Servicing Director - Transitle Properties	Owner - The Cornett Group	0	0	Owner - The Cornett Group