

Board of Governors of the Federal Reserve System

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MAR 28 2012



Annual Report of Bank Holding Companies—FR Y-6

2349507

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, David J. Lance
Name of the Bank Holding Company Director and Official
President/CEO
Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
Greater Rome Bancshares, Inc.
Legal Title of Bank Holding Company
P.O. Box 529
(Mailing Address of the Bank Holding Company) Street / P.O. Box
Rome GA 30162-0529
City State Zip Code
1490 Martha Berry Blvd., Rome, GA 30165
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.

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:
Nathan Collier Interim CFO
Name Title
706-236-3012
Area Code / Phone Number / Extension
706-235-7763
Area Code / FAX Number
nathan.collier@greateromebank.com
E-mail Address
www.greateromebank.com
Address (URL) for the Bank Holding Company's web page

David J. Lance President
Signature of Bank Holding Company Director and Official
3-13-12
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

For Use By Tiered Bank Holding Companies

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

<p>Legal Title of Subsidiary Bank Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary Bank 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/>	<p>Legal Title of Subsidiary Bank Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary Bank 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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RSSD Tiering for:
 GREATER ROME BANCSHARES, INC.
 Structure as of 20111216 and going downward

Seq Num	ID RSSD	Legal Name	AddL	City	State/ Country	Dist FR	Ent Type	Actv Code	Basis of Relatnshp	PCT
0001	2349507	GREATER ROME BANCSHARES, INC.		ROME	GEORGIA	6	BHC	551111		
0002	2354323	GREATER ROME BANK		ROME	GEORGIA	6	NMB	52211	Vtg Eqty	100
0003	3467800	GREATER ROME STATUTORY TRUST II		ROME	GEORGIA	6	DEO	52599	Vtg Eqty	100

Total Number of Entities in the tree **3**
Total Number of Unique Entities in the tree **3**

Tier Selection Criteria

RSSD Tiering for	2349507 GREATER ROME BANCSHARES, INC.
As of Date	20111216
Direction	Down
Selection Rule	All Entities
Branches - Domestic Institutions	No Branches
Branches - Foreign Institutions	No Branches

Explanatory Notes

Entity Type	Description
BHC	BANK HOLDING COMPANY
DEO	DOMESTIC ENTITY OTHER
NMB	NON-MEMBER BANK
Primary Activity Code	Description
52211	COMMERCIAL BANKING
52599	OTHER FINANCIAL VEHICLES
551111	OFFICES OF BANK HOLDING COMPANIES
Basis of Relationship	Description
Vtg Eqty	Voting Equity

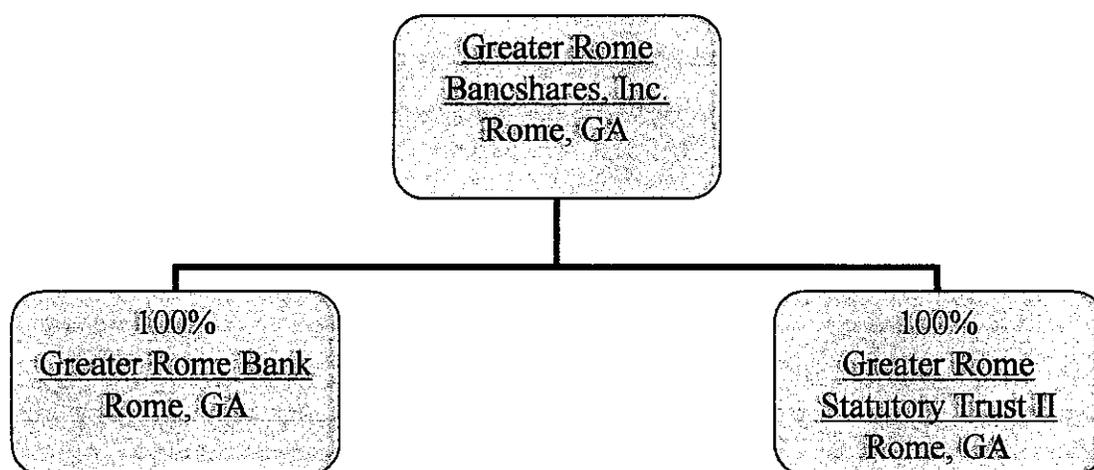
Two asterisks (**) next to the Seq Num indicates that confidentiality is pending or granted.
 An asterisk (*) next to the Addl Line Num denotes the Seq Num at which the offspring of this entity are listed.
 A dot dot dot notation (...) next to Legal Name denotes a circular relationship.

Greater Rome Bancshares, Inc.
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Report Item 1: Annual Report to Shareholders

The bank holding company does not prepare an annual report for its shareholders.

Report Item 2(a): Organization Chart



None of the supplemental information requirements are applicable.

Report Item 2(b): Domestic Branch Listing

See attached table

Report Item 3: Shareholders

(1) Shareholders of record that directly or indirectly own, control or hold with power to vote 5% or more of any class of voting securities of the bank holding company:

See attached table

(2) Shareholders not listed above that owned or controlled five percent or more of any class of voting securities in the bank holding company during the fiscal year for which this report is being filed:

See attached table

Results: A list of branches for your depository institution: GREATER ROME BANK (ID_RSSD: 2354323).
 This depository institution is held by GREATER ROME BANCSHARES, INC. (2349507) of ROME, GA.
 The data are as of 12/31/2011. Data reflects information that was received and processed through 01/05/2012.

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
OK		Full Service (Head Office)	2354323	GREATER ROME BANK	1490 MARTHA BERRY BLVD	ROME	GA	30165	FLOYD	UNITED STATES	56281		0 GREATER ROME BANK	2354323	
OK		Full Service	4350141	CALHOUN BRANCH	305 WEST BELMONT DRIVE	CALHOUN	GA	30701	GORDON	UNITED STATES	Not Required	Not Required	GREATER ROME BANK	2354323	
OK		Full Service	2712857	EAST ROME OFFICE	800 EAST SECOND AVENUE	ROME	GA	30161	FLOYD	UNITED STATES	290414		1 GREATER ROME BANK	2354323	
OK		Full Service	2918211	SHORTER AVENUE BRANCH OFFICE	2518 SHORTER AVENUE	ROME	GA	30165	FLOYD	UNITED STATES	356705		2 GREATER ROME BANK	2354323	

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Item 3 (1): Shareholders with ownership, control or holdings of 6% or more with power to vote as of fiscal year ending 12-31-2011

(a) Name, address	(b) Country of citizenship	(c) Ownership					
		Total Beneficial Ownership	% Ownership	Options Exercisable @12/31/11	Warrants Exercisable	Total Shares Including Options	% Ownership with Options
Frank A. Brown, Jr. Rome, GA	USA	34.0059	4.64%	-	3.0000	37.0059	5.03%
Thomas D. Caldwell, III Rome, GA	USA	37.0000	5.05%	-	2.0000	39.0000	5.30%
M. Wayne Robinson Rome, GA	USA	47.9267	6.54%	-	4.0000	51.9267	7.04%
Joe W. Rogers, Jr. Atlanta, GA	USA	48.0000	6.55%	-	9.6000	57.6000	7.75%
Martha B. Walstad Rome, GA	USA	45.0228	6.14%	-	4.2000	49.2228	6.67%

Item 3 (2): Shareholders not listed in 3(1) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-2011

(a) Name, address	(b) Country of citizenship	(c) Ownership					
		Total Beneficial Ownership	% Ownership	Options Exercisable	Warrants Exercisable	Total Shares Including Options	% Ownership with Options
Gene G. Davidson Rome, GA	USA	34.3010	6.37%	0.0000	2.0000	36.3010	6.71%
							(Ownership diluted with capital raise)
Haskell Perry Rome, GA	USA	28.1859	5.23%	0.0000	2.0000	30.1859	5.58%
							(Ownership diluted with capital raise)
Kenneth Wayne Jones, Jr Rome, GA	USA	31.2722	5.80%	0.0000	2.0000	33.2722	6.15%
							(Ownership diluted with capital raise)
Paul E. Smith Rome, GA	USA	28.6717	5.32%	-	2.0000	30.6717	5.67%
							(Ownership diluted with capital raise)

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Report Item 4: Insiders

See attached table. None of the directors or officers of the company own any stock in the Bank.

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Item 4: Insiders

(1) Name & address	(2) Principal Occupation	(3) Title/Position with			(4) Percentage of Voting Shares In:									
		Bank Holding Co.	Subsidiaries	Other Businesses	Bank Holding Co.		Other Business => 25%							
					No of Shs	% of Class	Co. Name	No of Shs	% of Class					
Robert L. Berry Rome, GA, USA	Partner in law firm Brinson, Askew, Berry, Seigler, Richardson & Davis	Director	Director Greater Rome Bank	N/A	20.8567	2.83%	N/A							
Paul B. Brock, Sr. Rome, GA, USA		Director	Director Greater Rome Bank	N/A	25.7200	3.49%	N/A							
Frank A. Brown, Jr. Rome, GA, USA	Account Executive - Insurance Agy Brown & Brown Insurance of Georgia, Inc.	Director	Director Greater Rome Bank	N/A	37.0059	5.03%	N/A							
Thomas D. Caldwell, III Rome, GA, USA	Retired bank president	Chairman	Chairman Greater Rome Bank	N/A	39.0000	5.30%	N/A							
Gene G. Davidson, M.D. Rome, GA, USA	Retired Physician	Director	Director Greater Rome Bank	Director of IDK Technologies, Inc.	36.3010	4.94%	N/A							
Barry R. Henderson Rome, GA USA	President/CEO of Henderson & Sons Funeral Home	Director	Director Greater Rome Bank	President/CEO of Rome Memorial Park, Inc. General Partner, Memorial Investors	9.0212	1.23%	Henderson & Sons Funeral Home Memorial Investors, LP	52%	25%					
Kenneth Wayne Jones, Jr., M.D. Rome, GA, USA	Physician with Redmond Regional Medical Center	Director	Director Greater Rome Bank	Vice-President of Northwest Emergency Medical Associates	33.2722	4.53%	Laurens County Farm Covenant Emergency Physicians Berry Fresh, LLC Pinnacle Trucking, LLC Metro Georgia, LLC Bobcat of Oxford, LLC Bobcat of Atlanta, LLC	50%	50%	30%	33%	33%	30%	25%
David J. Lance, Sr. Calhoun, GA USA	President/CEO Greater Rome Bank	Pres/CEO Director	Pres/CEO Director Greater Rome Bank		21.0000		N/A							
Henry Haskell Perry Rome, GA, USA	Retired heating & air contractor	Director	Director Greater Rome Bank	N/A	30.1859	4.11%	North GA Equipment Company	17,800.0	90%					

Greater Rome Bancshares, Inc.
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Item 4: Insiders

(1) Name & address	(2) Principal Occupation	(3) Title/Position with			(4) Percentage of Voting Shares In:				
		Bank Holding Co.	Subsidiaries	Other Businesses	Bank Holding Co.		Other Business => 25%		
					No of Shs	% of Class	Co. Name	No of Shs	% of Class
Bradford Lee Riddle Rome, GA, USA	President & Director, office supply co: Riddle, Inc.	Vice Chairman Director	Vice Chairman Director Greater Rome Bank	President & Director of Riddle-Rogers, Inc. dba Riddle Office Products, Carrollton Riddle- Page LLC	27.2414	3.71%	Riddle, Inc.	37.5	83%
M. Wayne Robinson Rome, GA, USA	President M. Wayne Robinson Builder Developer, Inc. ("MWRBDI")	Director	Director Greater Rome Bank	Partner, Robinson/Temple ("RT")(real estate partnership) Warehouse Group ("WG") (real estate partnership) Secretary, CRT Development (real estate) Partner, RT&T Enterprise (real estate) Member, Great Shakes, LLC Member, Calhoun Foods, LLC Member, Hiram Foods, LLC	51.9267	7.04%	MWRBDI RT WG CRT Development RT&T Great Shakes Calhoun Foods Hiram Foods	partnership partnership partnership partnership LLC LLC LLC	100% 50% 25% 25% 50% 50% 33%
William B. Temple Rome, GA USA	Real estate agent Toles, Temple & Wright, Inc.	Director	Director Greater Rome Bank	N/A	13.0589	1.78%	RT&T Enterprises RE partnership William B. Temple, Inc.		25% 100%
Martha B. Waldstad Rome, GA, USA	Personal investment management	Director	Director Greater Rome Bank	Partner, Lake Toccoa Development Co. ("LTDC")	49.2228	6.67%	LTDC	33.0	37%
Edwin C. Watters Rome, GA, USA	President, Watters & Associates Landscape, Inc.	Director	Director Greater Rome Bank	Partner, Watters Development Corp Member, Watters Properties, LLC Member, Brook-Watters, LLC	12.9978	1.77%	Watters Development Corp Watters Properties, LLC Brook-Watters, LLC		20% 20% 50%
Total Bank Holding Co.					<u>406.8105</u>	<u>52.42%</u>			

Note: No director or officer has any ownership of either Greater Rome Bank or Greater Rome Statutory Trust II