

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, 2015

Month / Day / Year

N/A

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

I, Beth Vaughn

Name of the Holding Company Director and Official

President

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.

Reporter's Name, Street, and Mailing Address

Hogan Investments I, Inc.

Legal Title of Holding Company

242 Vaughn Road

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

Forsyth

GA

31029

City

State

Zip Code

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.

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Holly Moseley

Staff accountant

Name

Title

4782722030

Area Code / Phone Number / Extension

4782723318

Area Code / FAX Number

holly.moseley@tjsdd.com

E-mail Address

https://www.bankofdudley.com

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

Signature of Holding Company Director and Official

4/29/16

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 2631435
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:

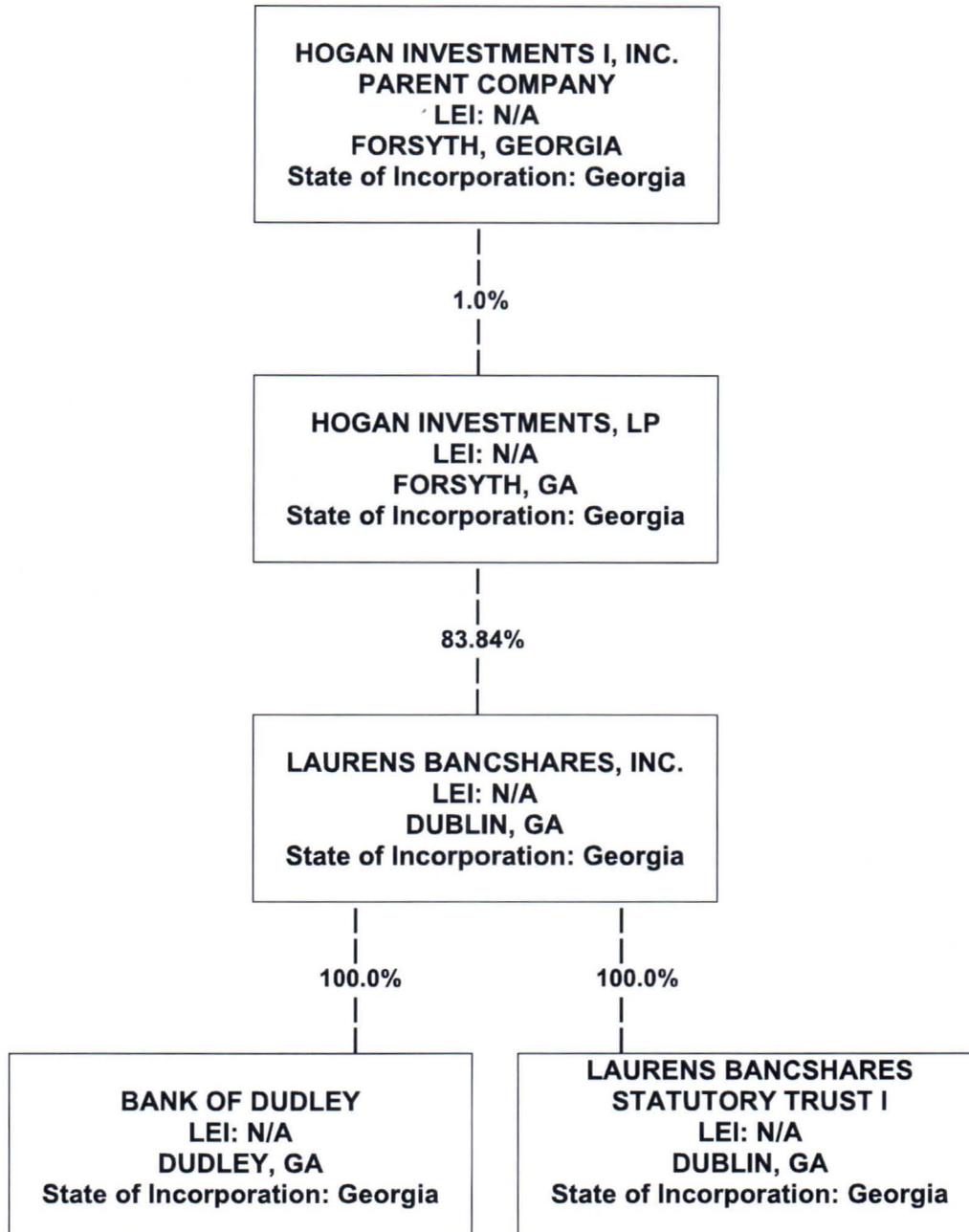
- In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
- The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

ITEM 2a

**HOGAN INVESTMENTS I, INC.
FORSYTH, GEORGIA**

ORGANIZATION CHART



ITEM 2b

**HOGAN INVESTMENTS I, INC.
FORSYTH, GEORGIA**

DOMESTIC BRANCH LISTING

Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country
Full Service (Head Office)	546535	BANK OF DUDLEY	1448 SECOND STREET	DUDLEY	GA	31022	LAURENS	UNITED STATES
Full Service	1168372	DUBLIN BRANCH	200 W JACKSON STREET	DUBLIN	GA	31021	LAURENS	UNITED STATES
Full Service	2268813	VETERANS BOULEVARD OFFICE	1650 VETERANS BOULEVARD	DUBLIN	GA	31021	LAURENS	UNITED STATES
Full Service	2636720	SAVANNAH AVENUE OFFICE	101 SAVANNAH AVENUE	EAST DUBLIN	GA	31027	LAURENS	UNITED STATES
Full Service	4786508	JEFFERSONVILLE BRANCH	207 MAIN STREET	JEFFERSONVILLE	GA	31044	TWIGGS	UNITED STATES

ITEM 3

**HOGAN INVESTMENTS I, INC.
 FORSYTH, GEORGIA
 SECURITIES HOLDERS**

5% or more Shareholders - December 31, 2015:

<u>Name & Address (City, State, Country)</u>	<u>Country of Citizenship or Incorporation</u>	<u>Number of Voting Securities Owned</u>	<u>Percent of Total Voting Securities</u>	<u>Class of Voting Securities</u>
<u>Hogan Investments I, Inc.</u>				
Estate of Barbara H. McLees Dublin, GA, USA	USA	4,732	47.32%	Common Stock
Estate of Betty H. Metts Macon, GA, USA	USA	168	1.68%	Common Stock
Beth M. Vaughn Forsyth, GA, USA	USA	5,100	51.00%	Common Stock
		<u>10,000</u>	<u>100.00%</u>	
<u>Hogan Investments, LP</u>				
<u>Voting Interest:</u>				
Hogan Investments I, Inc. Forsyth, GA, USA	USA	N/A - Partnership	100% Voting Interest (1% Ownership Interest)	
<u>Non-voting Interest:</u>				
Estate of Betty H. Metts Macon, GA, USA	USA	N/A	<u>Non-voting Interest:</u> 48.68%	
Estate of William McLees, Sr. Dublin, GA, USA	USA	N/A	27.14%	
Estate of Barbara H. McLees Dublin, GA, USA	USA	N/A	21.74%	
<u>Laurens Bancshares, Inc.</u>				
Hogan Investments, LP Forsyth, GA, USA	USA	48,460	83.84%	Common Stock
Margie J. Chappell Dudley, GA, USA	USA	3,280	5.67%	Common Stock

Note – Item 3 Part (2) is “N/A”

ITEM 4(i)

**HOGAN INVESTMENTS I, INC.
FORSYTH, GA
INSIDERS**

<i>Name & Address (City, State, Country)</i>	<i>Principal Occupation if other than with Hogan Investments I, Inc.</i>	<i>Title & Position with Hogan Investments I, Inc.</i>	<i>Title & Position with Subsidiaries</i>	<i>Title & Position with Other Businesses</i>	<i>Percentage of Voting Shares in Hogan Investments I, Inc.</i>	<i>Percentage of Voting Shares in Subsidiaries</i>	<i>Other Companies in which 25% or more of Voting Securities are held</i>
William G. McLees, Jr. Macon, GA USA	Architect	Officer/Director	Hogan Investments, LP - Limited Partner Laurens Bancshares, Inc. - Vice Chairman, Director, Secretary, Treasurer Bank of Dudley - Director	Hogan Timberlands I, Inc. - Director, Secretary, Treasurer Hogan Timberlands, LP - Partner	None	None	McLees, Boggs & Selby, Inc. - 50.0% MBS Properties - 50.0%
Beth Vaughn Forsyth, GA USA	Chairwoman & Investment Officer (Bank of Dudley)	President/Director	Hogan Investments, LP - Limited Partner Laurens Bancshares, Inc. - President & Chairwoman Bank of Dudley - Chairwoman & Investment Officer	Hogan Timberlands I, Inc. - President & Chairwoman Hogan Timberlands, LP - Partner Vaughn Land & Cattle Co. - Secretary Country Oaks Farm & Pet Supply, Inc. - CFO & Secretary 41 Feed Mill, Inc. - CFO & Secretary	51%	None	Hogan Timberlands I, Inc. - 51% Country Oaks Farm & Pet Supply, Inc. - 50% 41 Feed Mill, Inc. - 50%
Rubert H. McLees Peachtree Corners, GA USA	Retired	Director	Hogan Investments, LP - Limited Partner Laurens Bancshares, Inc. - Director	Hogan Timberlands I, Inc. - Director Hogan Timberlands, LP - Partner	None	None	None
Estate of Barbara H. McLees Dublin, GA USA	None	None	Hogan Investments, LP - Limited Partner	None	47.32%	None	None

ITEM 4(ii)

**HOGAN INVESTMENTS, LP
FORSYTH, GA
INSIDERS**

<i>Name & Address (City, State, Country)</i>	<i>Principal Occupation if other than with Hogan Investments, LP</i>	<i>Title & Position with Hogan Investments, LP</i>	<i>Title & Position with Subsidiaries</i>	<i>Title & Position with Other Businesses</i>	<i>Percentage of Voting Interest in Hogan Investments, LP</i>	<i>Percentage of Voting Shares in Subsidiaries</i>	<i>Other Companies in which 25% or more of Voting Securities are held</i>
Hogan Investments I, Inc. Forsyth, GA, USA	N/A	General Partner	N/A	N/A	1.0%	N/A	N/A
William G. McLees, Jr. Macon, GA USA	Architect	Limited Partner	Laurens Bancshares, Inc. - Vice Chairman, Director, Secretary, Treasurer Bank of Dudley - Director	Hogan Timberlands I, Inc. - Director, Secretary, Treasurer Hogan Timberlands, LP - Partner Hogan Investments I, Inc. - Officer, Director	None	None	McLees, Boggs & Selby, Inc. - 50.0% MBS Properties - 50.0%
Beth Vaughn Forsyth, GA, USA	Chairwoman & Investment Officer (Bank of Dudley)	Limited Partner	Laurens Bancshares, Inc. - President & Chairwoman Bank of Dudley - Chairwoman & Investment Officer	Hogan Timberlands I, Inc. - President & Chairwoman Hogan Timberlands, LP - Partner Vaughn Land & Cattle Co. - Secretary Country Oaks Farm & Pet Supply, Inc. - CFO & Secretary 41 Feed Mill, Inc. - CFO & Secretary Hogan Investments I, Inc. - President/Director	None	None	Hogan Timberlands I, Inc. - 51% Country Oaks Farm & Pet Supply, Inc. - 50% 41 Feed Mill, Inc. - 50% Hogan Investments I, Inc. - 51%
Estate of Betty H. Metts Macon, GA, USA	N/A	Limited Partner	None	Hogan Timberlands I, Inc. - Director Hogan Timberlands, LP - Limited Partner	None	None	None
Estate of William G. McLees, Sr. Dublin, GA, USA	N/A	Limited Partner	None	None	None	None	None
Rubert H. McLees Peachtree Corners, GA USA	Retired	Limited Partner	Laurens Bancshares, Inc. - Director	Hogan Timberlands I, Inc. - Director Hogan Timberlands, LP - Partner Hogan Investments I, Inc. - Director	None	None	None
Estate of Barbara H. McLees Dublin, GA, USA	N/A	Limited Partner	None	None	None	None	None

ITEM 4(iii)

**LAURENS BANCSHARES, INC.
DUBLIN, GA
INSIDERS**

<i>Name & Address (City, State, Country)</i>	<i>Principal Occupation if other than with Laurens Bancshares, Inc.</i>	<i>Title & Position with Laurens Bancshares, Inc.</i>	<i>Title & Position with Subsidiaries</i>	<i>Title & Position with Other Businesses</i>	<i>Percentage of Voting Shares in Laurens Bancshares, Inc.</i>	<i>Percentage of Voting Shares in Subsidiaries</i>	<i>Other Companies in which 25% or more of Voting Securities are held</i>
William G. McLees, Jr. Macon, GA USA	Architect	Director, Secretary, Treasurer	Bank of Dudley - Director	Hogan Timberlands I, Inc. - Director, Secretary, Treasurer Hogan Timberlands, LP - Partner Hogan Investments, LP - Limited Partner Hogan Investments I, Inc. - Officer/Director	None	None	McLees, Boggs & Selby, Inc. - 50.0% MBS Properties - 50.0%
Beth Vaughn Forsyth, GA USA	Chairwoman & Investment Officer (Bank of Dudley)	President & Chairwoman	Bank of Dudley - Chairwoman & Investment Officer	Hogan Timberlands I, Inc. - President & Chairwoman Hogan Timberlands, LP - Partner Vaughn Land & Cattle Co. - Secretary Country Oaks Farm & Pet Supply, Inc. - CFO & Secretary 41 Feed Mill, Inc. - CFO & Secretary Hogan Investments I, Inc. - President/Director Hogan Investments, LP - Limited Partner	None	None	Hogan Timberlands I, Inc. - 51% Country Oaks Farm & Pet Supply, Inc. - 50% 41 Feed Mill, Inc. - 50% Hogan Investments I, Inc. - 51%
Rubert H. McLees Peachtree Corners, GA USA	Retired	Director	None	Hogan Timberlands I, Inc. - Director Hogan Timberlands, LP - Partner Hogan Investments I, Inc. - Director Hogan Investments, LP - Limited Partner	None	None	None
Samuel W. Beall Dublin, GA USA	Bank President, CEO & Director - (Bank of Dudley)	Director, Assistant Secretary, Assistant Treasurer	Bank of Dudley - Director, President, CEO	Beall's Christmas Tree Farm - Owner Sam & Katherine Beall Rental Property - Manager, Operator	0.20%	None	None
Hogan Investments, LP Forsyth, GA USA	N/A	N/A	N/A	N/A	83.84%	None	None