

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, 2012

Month / Day / Year

I, **Carol W. Slappey**

Name of the Holding Company Director and Official

EVP and Chief Retail Administration Officer

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Heritage Financial Group, Inc.

Legal Title of Holding Company

721 North Westover Boulevard

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

Albany GA 31707
City State Zip Code

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.

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:

Bobby Krimmel Chief Accounting Officer

Name Title

229-878-2048

Area Code / Phone Number / Extension

229-435-0984

Area Code / FAX Number

bkrimmel@eheritagebank.com

E-mail Address

www.eheritagebank.com

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

Carol W. Slappey

Signature of Holding Company Director and Official

05/10/2013

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 **3846469**
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

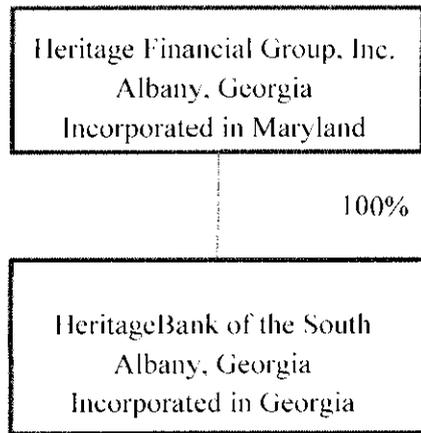


Heritage Financial Group, Inc.
Albany, Georgia
Fiscal Year Ending December 31, 2012

Report Item

1: The savings & loan holding company prepares an annual report for its securities holders and is registered with the SEC. The annual report is filed with the SEC as Form 10-K on March 15, 2013 and can be accessed at <http://www.sec.gov/Archives/edgar/data/1493491/000114036113012671/form10k.htm>.

2a: Organizational Chart



2b: Domestic branch listing provided to the Federal Reserve Bank.

3: Securities holders

The table below contains all current securities holders with ownership of 5% or more with power to vote as of fiscal year ending December 31, 2012.

(1)(a) Name, City, State, Country	(1)(b) Country	(1)(c) Number and Percentage of Each Class of Voting Securities
Castine Capital Management, LLC Boston, MA, USA	USA	629,519 -- 7.70% Common Stock
Heritage Financial Group, Inc. Employee Stock Ownership Plan ("ESOP") Albany, GA, USA	USA	637,712 -- 7.80% Common Stock
Sy Jacobs and Jacobs Asset Management, LLC New York, NY, USA	USA	792,813 -- 9.70% Common Stock
Wellington Management Company, LLP Boston, MA, USA	USA	802,141 -- 9.82% Common Stock

Results: A list of branches for your holding company: HERITAGE FINANCIAL GROUP, INC (3846469) of ALBANY, GA .
 The data are as of 12/31/2012. Data reflects information that was received and processed through 04/10/2013.

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
OK		Full Service (Head Office)	764982	HERITAGEBANK OF THE SOUTH	721 NORTH WESTOVER BOULEVARD	ALBANY	GA	31707	DOUGHERTY	UNITED STATES
OK		Full Service	3640836	LEE COUNTY BRANCH	1943 EAST GLENN AVENUE	AUBURN	AL	36830	LEE	UNITED STATES
OK		Full Service	4048363	LAKE CITY BRANCH	432 WEST DUVAL STREET	LAKE CITY	FL	32055	COLUMBIA	UNITED STATES
OK		Full Service	3694530	COLLEGE ROAD BRANCH OFFICE	4726 SW COLLEGE ROAD	OCALA	FL	34481	MARION	UNITED STATES
OK		Full Service	3810648	EAST SILVER SPRINGS BOULEVARD BRANCH	1409 EAST SILVER SPRINGS BOULEVARD	OCALA	FL	34481	MARION	UNITED STATES
OK		Full Service	983233	ADEL BRANCH	301 WEST FOURTH STREET	ADEL	GA	31620	COOK	UNITED STATES
OK		Full Service	4444013	DOWNTOWN BRANCH	310 WEST OGLETHORPE BOULEVARD	ALBANY	GA	31701	DOUGHERTY	UNITED STATES
OK		Full Service	4444004	EAST ALBANY BRANCH	200 LOFTUS DRIVE	ALBANY	GA	31705	DOUGHERTY	UNITED STATES
OK		Full Service	68372	BAXLEY BRANCH	198 EAST PARKER STREET	BAXLEY	GA	31513	APPLING	UNITED STATES
CLOSED	11/30/2012	Full Service	3366435	GUYTON BRANCH	109 WEST CENTRAL BOULEVARD	GUYTON	GA	31312	EFFINGHAM	UNITED STATES
OK		Full Service	3100264	HAZLEHURST BRANCH	22 EAST JARMAN STREET	HAZLEHURST	GA	31539	JEFF DAVIS	UNITED STATES
OK		Full Service	4326191	LEE COUNTY BRANCH	104 HERITAGE LANE	LEESBURG	GA	31763	LEE	UNITED STATES
OK		Full Service	4437275	MACON BRANCH OFFICE	4961 FORSYTH ROAD	MACON	GA	31210	BIBB	UNITED STATES
OK		Full Service	3628795	PORT WENTWORTH BRANCH OFFICE	7224 HIGHWAY 21	PORT WENTWORTH	GA	31407	CHATHAM	UNITED STATES
OK		Full Service	4024077	REIDSVILLE BRANCH	104 N. MAIN STREET	REIDSVILLE	GA	30453	TATTNALL	UNITED STATES
OK		Full Service	2763699	RINCON OFFICE	600 COLUMBIA AVENUE	RINCON	GA	31326	EFFINGHAM	UNITED STATES
OK		Full Service	4247894	SPRINGFIELD BRANCH	802 SOUTH LAUREL STREET	SPRINGFIELD	GA	31329	EFFINGHAM	UNITED STATES
CLOSED	12/2/2011	Full Service	4313977	STATESBORO BRANCH	201 SOUTH MAIN STREET	STATESBORO	GA	30458	BULLOCH	UNITED STATES
OK		Full Service	1831975	STATESBORO MAIN BRANCH	335 SOUTH MAIN ST	STATESBORO	GA	30458	BULLOCH	UNITED STATES
OK		Full Service	2353755	STATESBORO NORTHSIDE DRIVE BRANCH	726 NORTHSIDE DRIVE EAST	STATESBORO	GA	30458	BULLOCH	UNITED STATES
OK		Full Service	4444022	SYLVESTER BRANCH	504 NORTH MAIN STREET	SYLVESTER	GA	31791	WORTH	UNITED STATES
OK		Full Service	4297947	VALDOSTA INNER PERIMETER ROAD BRANCH	3295 INNER PERIMETER ROAD	VALDOSTA	GA	31602	LOWNDES	UNITED STATES
CLOSED	11/30/2012	Full Service	4175474	VALDOSTA ROOSEVELT DRIVE BRANCH	103 ROOSEVELT DRIVE	VALDOSTA	GA	31602	LOWNDES	UNITED STATES

There were not any securities holders not listed above that had ownership of 5% or more with the power to vote during the fiscal year ending December 31, 2012.

4: Insiders

(1) Name, City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names)	(3)(c) Title & Position with Other Businesses (include names)	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries	(4)(c) List names of other companies if 25% or more of voting securities are held
Antone D. Lehr Albany, GA, USA	N/A	Director & Chairman	N/A	N/A	0.88%	N/A	N/A
Joseph C. Burger, Jr. Albany, GA, USA	N/A	Director & Vice Chairman	N/A	N/A	0.81%	N/A	N/A
O. Leonard Dorminey Albany, GA, USA	N/A	CEO	CEO	N/A	2.72%	N/A	N/A
Carol W. Slappey Albany, GA, USA	N/A	CRAO	Albany Market President and CRAO	N/A	1.68%	N/A	N/A
J. Keith Land Albany, GA, USA	Textile Manufacturer - Coats and Clark	Director	N/A	Planning Manager - Coats & Clark	0.66%	N/A	N/A
Douglas J. McGinley Albany, GA, USA	N/A	Director	N/A	N/A	0.67%	N/A	N/A
J. Lee Stanley Albany, GA, USA	Self Employed J. Lee Stanley Real Estate Appraiser	Director	N/A	Owner J. Lee Stanley Real Estate Appraiser	0.74%	N/A	J. Lee Stanley Real Estate Appraiser
T. Heath Fountain Albany, GA, USA	N/A	CFO & CAO	CFO	N/A	0.53%	N/A	Thomas & Thomas Holdings, LLC (50%); Brickhaven Partners, LLC (25%); Brickhaven Properties, LLC (25%)
O. Mitchell Smith Albany, GA, USA	N/A	CCO	CCO	N/A	0.57%	N/A	N/A
David A. Durland Albany, GA, USA	N/A	CBO	CBO	N/A	0.19%	N/A	N/A