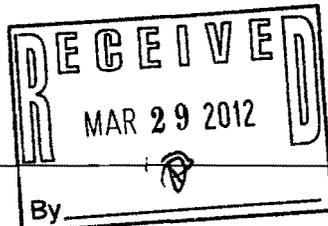


Board of Governors of the Federal Reserve System



# Annual Report of Bank Holding Companies—FR Y-6



FR Y-6  
OMB Number 7100-0297  
Approval expires December 31, 2014  
Page 1 of 2

## 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, Beth Vaughn  
Name of the Bank Holding Company Director and Official  
President  
Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address  
Hogan Investments I, Inc.  
Legal Title of Bank Holding Company  
236 Vaughn Road  
(Mailing Address of the Bank Holding Company) Street / P.O. Box  
Forsyth GA 31029  
City State Zip Code

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.

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:  
Justin Wyatt, CPA  
Name Title  
478-272-2030  
Area Code / Phone Number / Extension  
478-272-3318  
Area Code / FAX Number  
jwyatt@tjscpa.com  
E-mail Address

Beth M. Vaughn  
Signature of Bank Holding Company Director and Official  
3/29/2012  
Date of Signature

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

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

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 Federal Reserve Bank Use Only  
RSSD ID 2631435  
C.I. \_\_\_\_\_

## 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.

Laurens Bancshares, Inc.  
 Legal Title of Subsidiary Bank Holding Company

P.O. Box 7  
 (Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box

Dudley                      GA                      31022  
 City                              State                      Zip Code

1448 Second Street, Dudley GA  
 Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company

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

City                              State                      Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company

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

City                              State                      Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company

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

City                              State                      Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company

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

City                              State                      Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company

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

City                              State                      Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company

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

City                              State                      Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company

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

City                              State                      Zip Code

Physical location (if different from mailing address)

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

**ANNUAL REPORT OF BANK HOLDING COMPANIES - FR Y-6**

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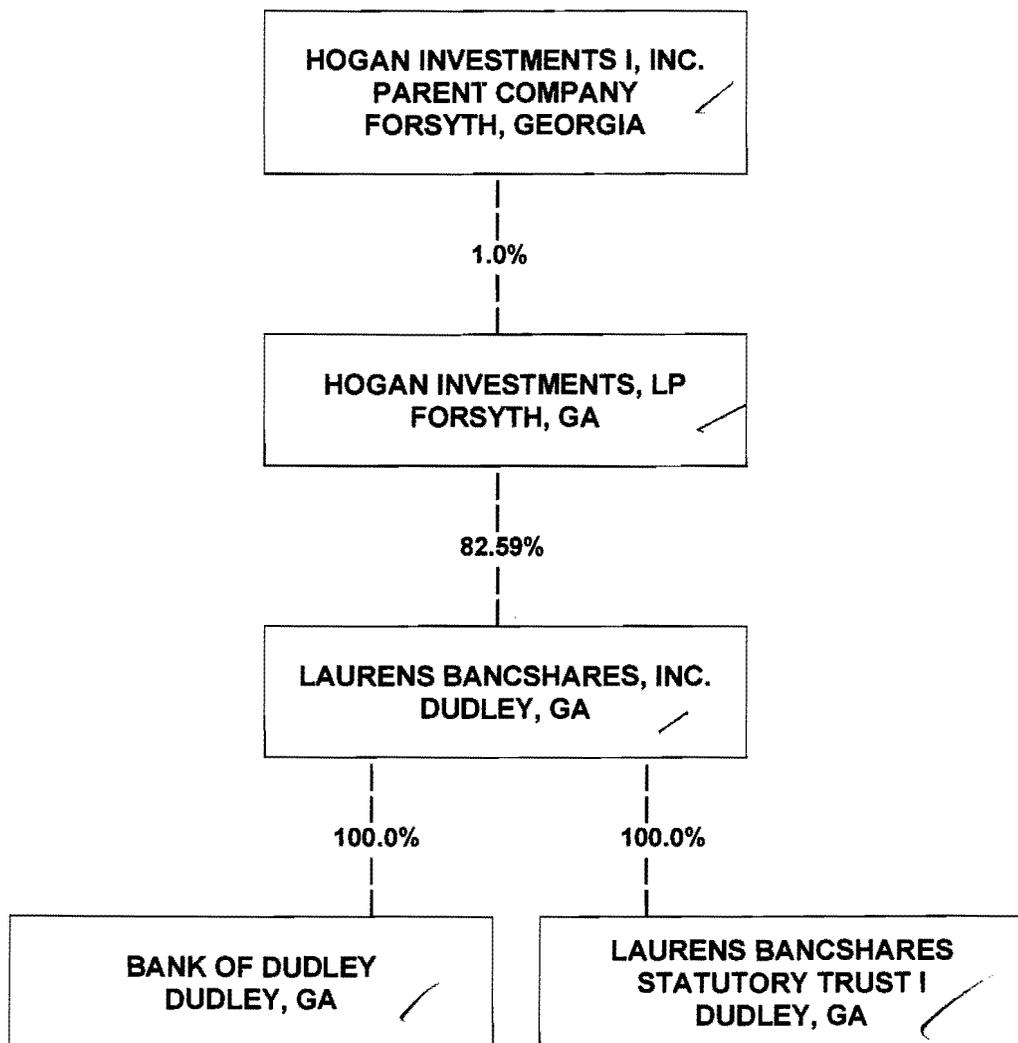
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Report Item 1:	Bank Holding Company Financial Statements – Attached
Report Item 2a:	Organization Chart – Attached
Report Item 2b:	Domestic Branch Listing
Report Item 3:	Securities Holders
Report Item 4:	Insiders

**ITEM 2a**

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

**ORGANIZATION CHART**



**NOTE: ITEM 2a SUPPLEMENTAL QUESTIONS ARE "N/A".**

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**ITEM 2b**

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

**DOMESTIC BRANCH LISTING**

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**BANK OF DUDLEY – Full Service**  
1448 SECOND STREET  
DUDLEY, GEORGIA 31022  
BRANCH ID\_RSSD 546535  
(HEAD OFFICE)  
Date Opened – October, 1905

**DUBLIN BRANCH – Full Service**  
200 W JACKSON STREET  
DUBLIN, GEORGIA 31021  
BRANCH ID\_RSSD 1168372  
Date Opened – December, 1988

**VETERANS BOULEVARD OFFICE – Full Service**  
1650 VETERANS BOULEVARD  
DUBLIN, GEORGIA 31040  
BRANCH ID\_RSSD 2268813  
Date Opened – February, 1994

**SAVANNAH AVENUE OFFICE – Full Service**  
101 SAVANNAH AVENUE  
EAST DUBLIN, GEORGIA 31027  
BRANCH ID\_RSSD 2636720  
Date Opened – June, 1997

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**ITEM 3****HOGAN INVESTMENTS I, INC.  
FORSYTH, GEORGIA****SECURITIES HOLDERS**

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## 5% or more Shareholders - December 31, 2011

Barbara H. McLees	Dublin, Georgia	U.S.A.	4,732	47.32%	✓
Betty H. Metts	Macon, Georgia	U.S.A.	168	1.68%	✓
Beth M. Vaughn	Forsyth, Georgia	U.S.A.	<u>5,100</u>	<u>51.00%</u>	
			<u>10,000</u>	<u>100.00%</u>	

## Hogan Investments, LP

Voting Interest:

Hogan Investments I, Inc.	Forsyth, Georgia	U.S.A.	G.P. Interest	1.00%	✓
Non-voting Interest:					
Betty H. Metts	Macon, Georgia	U.S.A.	L.P. Interest	48.68%	
William McLees, Sr.	Dublin, Georgia	U.S.A.	L.P. Interest	27.14%	
Barbara H. McLees	Dublin, Georgia	U.S.A.	L.P. Interest	<u>21.74%</u>	
				<u>98.56%</u>	

Laurens Bancshares, Inc.

Hogan Investments, LP	Forsyth, Georgia	U.S.A.	48,460	82.59%	✓
Margie J. Chappell	Dudley, Georgia	U.S.A.	3,280	<u>5.59%</u>	
				<u>88.18%</u>	

↓  
Note – Item 3 Part (2) is “N/A”

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**ITEM 4**

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

**INSIDERS**

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Hogan Investments I, Inc.

William G. McLees, Jr.	Officer/Director
Barbara H. McLees	Officer/Director
Betty H. Metts	Officer/Director
Beth M. Vaughn	Officer/Director

Hogan Investments, LP

Hogan Investments I, Inc.	General Partner
Betty H. Metts	Limited Partner
William G. McLees, Sr.	Limited Partner
Barbara H. McLees	Limited Partner

Laurens Bancshares

William G. McLees, Jr.	Director/Assistant Secretary & Assistant Treasurer
Barbara H. McLees	Director/Secretary & Treasurer
Betty H. Metts	Director/Vice President
Beth M. Vaughn	Director/President
Samuel W. Beall	Director

**ITEM 4**

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

**INSIDERS**

**NAME AND ADDRESS:**

William G. McLees, Jr. – Macon, Georgia U.S.A

**PRINCIPAL OCCUPATION, IF OTHER THAN WITH HOLDING COMPANY:**

Architect

**TITLE OR POSITION WITH:**

- (A) BANK HOLDING COMPANY – Assistant Secretary & Assistant Treasurer
- (B) DIRECT SUBSIDIARY – Hogan Investments, LP – Limited Partner  
Laurens Bancshares – Vice Chairman, Director, Asst.  
Secretary & Asst. Treasurer  
Bank of Dudley - Director
- (C) TITLE OR POSITION WITH ANY OTHER COMPANY IN WHICH THE PERSON IS A DIRECTOR, TRUSTEE, PARTNER, OR PRINCIPAL OFFICER:  
  
Hogan Timberlands I, Inc. – Director, Vice President, Assistant Secretary & Assistant Treasurer  
Hogan Timberlands, LP - Partner

**NUMBER OF SHARES AND PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED, OR HELD WITH POWER TO VOTE IN:**

- (A) THE BANK HOLDING COMPANY: None
- (B) DIRECT AND INDIRECT SUBSIDIARIES OF THE BANK HOLDING COMPANY:  
  
Hogan Investments, LP - 0.206%
- (C) ANY OTHER COMPANY, IF 25 PERCENT OR MORE OF ITS OUTSTANDING VOTING SECURITIES ARE HELD:  
  
McLees, Boggs & Selby, Inc. – 33.3%  
JMB Properties – 33.3%

**ITEM 4**

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

**INSIDERS**

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NAME AND ADDRESS:

Beth M. Vaughn – Forsyth, Georgia U.S.A

PRINCIPAL OCCUPATION, IF OTHER THAN WITH HOLDING COMPANY:

Chief Executive Officer, Bank of Dudley

TITLE OR POSITION WITH:

- (A) BANK HOLDING COMPANY – President
- (B) DIRECT SUBSIDIARY – Hogan Investments, LP – Limited Partner  
Laurens Bancshares – President & Chairwoman  
Bank of Dudley – Chairwoman & Chief Executive Officer
- (C) TITLE OR POSITION WITH ANY OTHER COMPANY IN WHICH THE PERSON IS A DIRECTOR, TRUSTEE, PARTNER, OR PRINCIPAL OFFICER:  
  
Hogan Timberlands I, Inc. – President & Chairwoman  
Hogan Timberlands, LP – Limited Partner  
Vaughn Land & Cattle Co. – Secretary  
Country Oaks Farm and Pet Supply, Inc. – CFO & Secretary  
41 Feed Mill, Inc. – CFO & Secretary

NUMBER OF SHARES AND PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED, OR HELD WITH POWER TO VOTE IN:

- (A) THE BANK HOLDING COMPANY: 5,100 Shares (51%)
- (B) DIRECT AND INDIRECT SUBSIDIARIES OF THE BANK HOLDING COMPANY:  
Hogan Investments, LP – 0.206%
- (C) ANY OTHER COMPANY, IF 25 PERCENT OR MORE OF ITS OUTSTANDING VOTING SECURITIES ARE HELD: Hogan Timberlands I, Inc. (51%); Country Oaks Farm and Pet Supply, Inc. (50%); and 41 Feed Mill, Inc. (50%)

**ITEM 4**

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

**INSIDERS**

**NAME AND ADDRESS:**

Betty H. Metts – Macon, Georgia U.S.A

**PRINCIPAL OCCUPATION, IF OTHER THAN WITH HOLDING COMPANY:**

Retired

**TITLE OR POSITION WITH:**

- (A) BANK HOLDING COMPANY – Treasurer
- (B) DIRECT SUBSIDIARY – Hogan Investments, LP – Limited Partner  
Laurens Bancshares – Vice-President  
Bank of Dudley – None
- (C) TITLE OR POSITION WITH ANY OTHER COMPANY IN WHICH THE PERSON IS A DIRECTOR, TRUSTEE, PARTNER, OR PRINCIPAL OFFICER:  
  
Hogan Timberlands I, Inc. – Treasurer & Director  
Hogan Timberlands, L. P. – Limited Partner

**NUMBER OF SHARES AND PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED, OR HELD WITH POWER TO VOTE IN:**

- (A) THE BANK HOLDING COMPANY: 168 Shares (1.68%)
- (B) DIRECT AND INDIRECT SUBSIDIARIES OF THE BANK HOLDING COMPANY:  
  
Hogan Investments, LP – 48.68%
- (C) ANY OTHER COMPANY, IF 25 PERCENT OR MORE OF ITS OUTSTANDING VOTING SECURITIES ARE HELD:  
  
None

**ITEM 4**

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

**INSIDERS**

**NAME AND ADDRESS:**

Barbara McLees – Dublin, Georgia U.S.A

**PRINCIPAL OCCUPATION, IF OTHER THAN WITH HOLDING COMPANY:**

Homemaker

**TITLE OR POSITION WITH:**

- (A) BANK HOLDING COMPANY – Secretary
- (B) DIRECT SUBSIDIARY – Hogan Investments, L. P. – Limited Partner  
Laurens Bancshares – Secretary / Treasurer  
Bank of Dudley - None
- (C) TITLE OR POSITION WITH ANY OTHER COMPANY IN WHICH THE PERSON IS A DIRECTOR, TRUSTEE, PARTNER, OR PRINCIPAL OFFICER:  
  
Hogan Timberlands I, Inc. – Director, Secretary  
Hogan Timberlands, LP – Limited Partnership

**NUMBER OF SHARES AND PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED, OR HELD WITH POWER TO VOTE IN:**

- (A) THE BANK HOLDING COMPANY: 4,732 Shares (47.32%)
- (B) DIRECT AND INDIRECT SUBSIDIARIES OF THE BANK HOLDING COMPANY:  
  
Hogan Investments, LP – 21.74%
- (C) ANY OTHER COMPANY, IF 25 PERCENT OR MORE OF ITS OUTSTANDING VOTING SECURITIES ARE HELD: Hogan Timberlands I, Inc. – 47.2%

**ITEM 4**

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

**INSIDERS**

**NAME AND ADDRESS:**

William G. McLees, Sr. – Dublin, Georgia U.S.A

**PRINCIPAL OCCUPATION, IF OTHER THAN WITH HOLDING COMPANY:**

Retired

**TITLE OR POSITION WITH:**

(A) BANK HOLDING COMPANY – None

(B) DIRECT SUBSIDIARY – Hogan Investments, L. P. – Limited Partner  
Laurens Bancshares – None  
Bank of Dudley - None

(C) TITLE OR POSITION WITH ANY OTHER COMPANY IN WHICH THE PERSON IS A DIRECTOR, TRUSTEE, PARTNER, OR PRINCIPAL OFFICER:

None

**NUMBER OF SHARES AND PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED, OR HELD WITH POWER TO VOTE IN:**

(A) THE BANK HOLDING COMPANY: None

(B) DIRECT AND INDIRECT SUBSIDIARIES OF THE BANK HOLDING COMPANY:

Hogan Investments, LP – 27.14%

(C) ANY OTHER COMPANY, IF 25 PERCENT OR MORE OF ITS OUTSTANDING VOTING SECURITIES ARE HELD:

None

**ITEM 4**

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

**INSIDERS**

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NAME AND ADDRESS:

Hogan Investments LP – Forsyth, Georgia U.S.A

PRINCIPAL OCCUPATION, IF OTHER THAN WITH HOLDING COMPANY:

Not Applicable

TITLE OR POSITION WITH:

(A) BANK HOLDING COMPANY - None

(B) DIRECT SUBSIDIARY – None

(C) TITLE OR POSITION WITH ANY OTHER COMPANY IN WHICH THE PERSON IS A DIRECTOR, TRUSTEE, PARTNER, OR PRINCIPAL OFFICER:

None

NUMBER OF SHARES AND PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED, OR HELD WITH POWER TO VOTE IN:

(A) THE BANK HOLDING COMPANY: 48,460 Shares (82.59%)

(B) DIRECT AND INDIRECT SUBSIDIARIES OF THE BANK HOLDING COMPANY: None

(C) ANY OTHER COMPANY, IF 25 PERCENT OR MORE OF ITS OUTSTANDING VOTING SECURITIES ARE HELD:

None