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FR Y-6
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Approval expires December 31, 2014
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Board of Governors of the Federal Reserve System



Annual Report of Bank Holding Companies—FR Y-6

2135812

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, **James C. Jones, III**
Name of the Bank Holding Company Director and Official
General Partner
Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
Jones Bancshares, LP
Legal Title of Bank Holding Company
P.O. Box 919
(Mailing Address of the Bank Holding Company) Street / P.O. Box
Waycross GA 31502
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:
Grayson Dent, CPA Partner
Name Title
478-272-2030
Area Code / Phone Number / Extension
478-272-3318
Area Code / FAX Number
gdent@tjscpa.com
E-mail Address

Signature of Bank Holding Company Director and Official
[Signature]
Date of Signature **3-23-2012**

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 _____
C.I. _____

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection.

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.

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

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

Waycross	GA	31502
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
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(Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box

City	State	Zip Code
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Physical location (if different from mailing address)

JONES BANCSHARES, L.P.
WAYCROSS, GEORGIA
ANNUAL REPORT OF BANK HOLDING COMPANIES – FR Y-6

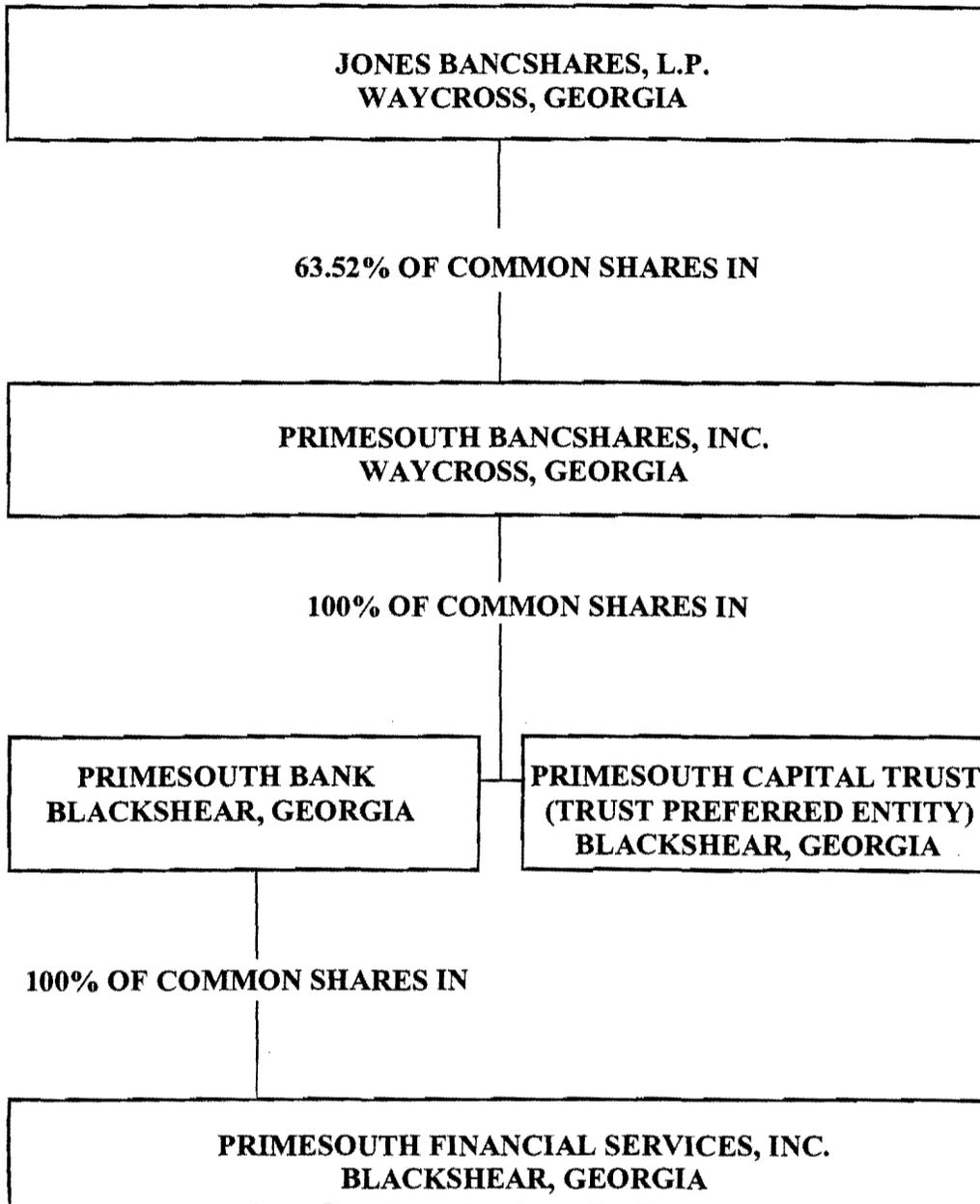
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ITEM 2a

**JONES BANCSHARES, L.P.
WAYCROSS, GEORGIA**

ORGANIZATION CHART



ITEM 2b

**JONES BANCSHARES, L.P.
WAYCROSS GEORGIA**

Domestic Branch Listing

Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Head Office ID_RSSD*
Full Service (Head Office)	1011638	PrimeSouth Bank	3473 West Highway 84	Blackshear	Georgia	31516	Pierce	USA	3878	1011638
Full Service	3095007	Jesup Branch Office	375 West Cherry Street	Jesup	Georgia	31545	Wayne	USA	364176	1011638
Full Service	2603348	Ware County Branch	530 Memorial Drive	Waycross	Georgia	31501	Ware	USA	208023	1011638
Full Service		Brunswick Branch	101 Hyde Park Commons	Brunswick	Georgia	31523	Glynn	USA		1011638

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**JONES BANCSHARES, L.P.
WAYCROSS, GEORGIA**

SECURITIES HOLDERS

5% or more Shareholders – December 31, 2011

Name	Address	Citizenship	Shares Owned	Percent Owned
James C. Jones, III	Waycross, GA	U.S.A.	N/A*	36.05%
Patrick C. Jones	Blackshear, GA	U.S.A.	N/A*	36.05%
The Jones Company	Waycross, GA	U.S.A Partnership	N/A*	24.90%

* Partnership – no shares

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**PRIMESOUTH BANCSHARES, INC.
BLACKSHEAR, GEORGIA**

SHAREHOLDERS

5% or more Shareholders – December 31, 2011

<u>Name</u>	<u>Address</u>	<u>Citizenship</u>	<u>Shares Owned</u>	<u>Percent Owned</u>
Jones Bancshares, L.P.	Waycross, GA	U.S.A Partnership	1,637	63.52%
J.C. Jones, Jr.	Waycross, GA	U.S.A	205	7.95%

ITEM 4B

**PRIMESOUTH BANCSHARES, INC.
BLACKSHEAR, GEORGIA
INSIDERS**

Name and Address	Principal Occupation if other than with PrimeSouth Bancshares, Inc.	Title and Position with PrimeSouth Bancshares, Inc.	Title and Position with Subsidiaries	Title and Position with Other Businesses	PrimeSouth Bancshares, Inc. % Ownership	Percentage of Voting Shares in Subsidiaries	List names of other Other Companies if 25% or more Voting Securities are held
Jones Bancshares, L.P. Blackshear, Ga	N/A	Principal Shareholder	N/A	N/A	63.52%	N/A	N/A
J.C. Jones, Jr. Blackshear, GA	N/A	Director/ Chairman	Director/Chairman (PrimeSouth Bank)	Administrator - Jones Company Blackshear, GA	7.95%	N/A	Jones Company (54.26%)
J.C. Jones, III Waycross, GA	N/A	Director	Director (PrimeSouth Bank)	Chairman/CEO - Jones Company Blackshear, GA	1.36%	N/A	N/A
Patrick Jones Waycross, GA	N/A	Director	Director (PrimeSouth Bank)	Vice President - Jones Company Blackshear, GA	3.10%	N/A	N/A
James A. Walker, Jr. Blackshear, GA	President Jones Company	N/A	Director (PrimeSouth Bank)	President - Jones Company Blackshear, GA	2.72%	N/A	N/A
Walter Dixon, Sr. Blackshear, GA	Agricultural Retail - Dixon New Holland Ford Tractor Co.	N/A	Director (PrimeSouth Bank)	President - Dixon Dixon New Holland Ford Tractor Co. Blackshear, GA	1.16%	N/A	Dixon New Holland Ford Tractor Co. (50%)
W. Nick Taylor Waycross, GA	N/A	Secretary	CEO/Director (PrimeSouth Bank)	N/A	1.40%	N/A	N/A
Totals					<u>81.21%</u>		

Name and Address	Principal Occupation if other than with Jones Bancshares, L.P.	Title and Position with Jones Bancshares, L.P.	Title and Position with Subsidiaries	Title and Position with Other Businesses	Jones Bancshares, L.P. % Ownership	Percentage of Voting Shares in Subsidiaries	List names of other Other Companies if 25% or more Voting Securities are held
The Jones Company Waycross, GA	N/A	Limited Partner	N/A	N/A	24.90%	N/A	N/A
J.C. Jones, Jr. Blackshear, GA	N/A	Limited Partner	Director/Chairman (PrimeSouth Bancshares, Inc.) (PrimeSouth Bank)	Administrator - Jones Company Waycross, GA	2.00%	7.95%	Jones Company (54.26%)
J.C. Jones, III Waycross, GA	N/A	General Partner	Director (PrimeSouth Bancshares, Inc.) (PrimeSouth Bank)	Chairman/CEO - Jones Company Waycross, GA	36.05%	1.36%	N/A
Patrick Jones Waycross, GA	N/A	General Partner	Director (PrimeSouth Bancshares, Inc.) (PrimeSouth Bank)	Vice President - Jones Company Waycross, GA	36.05%	3.10%	N/A
Carol C. Jones Blackshear, GA	N/A	Limited Partner	N/A	N/A	1.00%	2.33%	N/A
James A. Walker, Jr. Blackshear, GA	N/A	N/A	Director (PrimeSouth Bank)	President - Jones Company Waycross, GA	N/A	2.72%	N/A
Walter Dixon Blackshear, GA	Agricultural retail - Dixon New Holland Tractor Co.	N/A	Director (PrimeSouth Bank)	President Dixon New Holland Tractor Co. Blackshear, GA	N/A	1.16%	Dixon New Holland Tractor Co. (50%)
W. Nick Taylor Waycross, GA	N/A	N/A	Secretary (PrimeSouth Bancshares, Inc.) CEO (PrimeSouth Bank)	N/A	N/A	1.40%	N/A
Totals					<u>100.00%</u>	<u>20.02%</u>	

* Percentage of Voting Shares in PrimeSouth Bancshares, Inc.