

MAY 04 2015

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.

I, **J Bruce Turner**

Name of the Holding Company Director and Official

Chairman

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.

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.

J Bruce Turner
Signature of Holding Company Director and Official

04/28/2015

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 **2645937**
C.I. _____

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2014

Month / Day / Year

NA

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

Reporter's Name, Street, and Mailing Address

Lincoln Bancshares Inc.

Legal Title of Holding Company

P O Box 99

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

Lincolnton

GA

30817

City

State

Zip Code

115 N Washington St., Lincolnton, GA 30817

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

J Bruce Turner

Chairman

Name

Title

706-359-3131

Area Code / Phone Number / Extension

706-359-2406

Area Code / FAX Number

bturner@fsblincoln.com

E-mail Address

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

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 Holding Companies

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

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

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City State Zip Code

Physical Location (if different from mailing address)

Report Item 2a: Organization Chart

Lincoln Bancshares, Inc. owns and controls 100% of Farmers State Bank outstanding common stock. Lincoln Bancshares, Inc. has no ownership interest in any other bank or non-bank company. Both Lincoln Bancshares, Inc. and Farmers State Bank are located in Lincolnton, Georgia. Both were incorporated in Georgia.

Lincoln
Bancshares, Inc.
Lincolnton, GA
Incorporated in
GA

Farmers State
Bank
Lincolnton, GA
Incorporated in
GA

Lincoln Bancshares Inc.
FRY-6
Branch Report
Fiscal Year Ending
December 31, 20134

Report Item 2b: Domestic Branch Listing
Submitted Via Email April 22, 2015

Results: A list of branches for your depository institution: FARMERS STATE BANK, FD, 772532.
 This depository institution is held by LINCOLN FARM SERVICES, INC. 12629337-11-LINCOLN, GA.
 The data are as of 11/31/2013. Data reflects information that was received and processed through 01/19/2014.

Branch/Location and Verification Data

- 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, enter the data, enter 'CHANGE' in the Data Action column and the date when the information first became valid in the Effective Date column.
- DELETE: If a branch listed was sold or closed, enter 'DELETE' in the Data Action column and the date or closure date in the Effective Date column.
- DISCLOSE: If a branch listed was never owned by this depository institution, enter 'DISCLOSE' 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 Procedures

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', 'DELETE', or 'ADD'.
 The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://ytb.frbatlanta.gov/branches>.

* FDIC, MINIMUM, Office Number, and FD, BSAID columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Summary Type	Branch ID, BSAID*	Popular Name	Street Address	City	State	Zip Code	Country	FDIC UNIFORM*	Office Number*	Head Office	Postal Office ID, BSAID*	Comments
OK		Full Service (Head Office)	772532	FARMERS STATE BANK	115 N WASHINGTON STREET	LINCOLN, GA	30812	UNION	UNITED STATES	583	0	FARMERS STATE BANK	772532	
OK		Full Service	474211	WINDSOR BRANCH	634 WASHINGTON RD	THIBODAO, LA	70478	INDOFR	UNITED STATES	Not Required	Not Required	FARMERS STATE BANK	772532	
OK		Full Service	204153	WASHINGTON BRANCH	205 EAST COUL STREET	WASHINGTON, GA	30673	UNION	UNITED STATES	18482	1	FARMERS STATE BANK	772532	

FRY-6
LINCOLN BANCSHARES INC
FISCAL YEAR ENDING DECEMBER 31, 2014

Reports Item 1: Annual Reports to Shareholders

The bank holding company prepares an annual report for its shareholders. Two copies are enclosed.

Report Item 2a: Organization Chart

Lincoln Bancshares, Inc. owns and controls 100% of Farmers State Bank's outstanding common stock. Lincoln Bancshares, Inc. has no ownership interest in any other bank or non-bank company. Both Lincoln Bancshares, Inc. and Farmers State Bank are located in Lincolnton, Georgia. Both were incorporated in Georgia.

Report Item 2b: Domestic Branch Listing

Submitted via email April 22, 2015

Report Item 3: Securities Holders

(1)(a)(b)(c)

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12/31/2014

(1)(a) Name City, State	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities
WILLIAM R HAWKINS, TRUSTEE OF THE GEORGE C LEVERETT JR TRUST SNELLVILLE, GA 30078	USA	947 SHARES 9.15% COMMON STOCK
NINA P ALBEA, TRUSTEE OF THE NINA P ALBEA LIVING TRUST LINCOLNTON, GA 30817	USA	1325 SHARES 12.80% COMMON STOCK

Report Item 3: Securities Holders

Shareholders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/2014

2(a)(b)(c)

None

FRY-6
LINCOLN BANCSHARES INC
FISCAL YEAR ENDING DECEMBER 31, 2014

Report Item 4: Insiders
(1),(2),(3)(a)(b)®, and (4)(a)(b)®

(1)	(2)	(3) (a)	(3) (b)	(3) ©	(4) (a)	(4) (b)	(4) ©
Name (City, State, Country)	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries (include names of Subsidiaries)	Title & Position with Other Businesses (include Names of other Businesses)	Percentage of Bank Holding Company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	List names of other companies
Thomas Brittan Hammond Thomson, GA 30624	Attorney	Director	Director Farmers State Bank	Hammond & Hammond LLC Attorneys at Law	0.39%	*	Hammond & Hammond LLC Attorneys at Law
Nina P Albea Trustee of the Nina P Albea Living Trust Lincolnton, GA 30817	Retire	Shareholder	None	None	12.80%	*	N/A
Trudelle P Bentley Leopard Lincolnton, GA 30817	Retired	Director Secretary	Director Farmers State Bank	None	0.05%	*	N/A
John S Spratlin III Lincolnton, GA 30817	Owner-Construction Company	Director	Director Farmers State Bank	J W Spratlin & Sons Owner	2.31%	*	J W Spratlin & Sons- 100% Owner
Edward S Turner Lincolnton, GA 30817	Retired	Director	Chairman Farmers State Bank	None	2.84%	*	N/A
James Bruce Turner Lincolnton, GA 30817	President/CEO Farmers State Bank	Director	Director President/CEO	None	0.39%	*	N/A
Alice Marie Kavouklis Bogart, GA 30622	Retired	Director	Director Farmers State Bank	None	4.01%	*	N/A
Nancy Lovelady Lincolnton, GA 30817	Retired	Director	Director Farmers State Bank	None	3.65%	*	N/A

(4) (b) * None of the above hold or exercise control over voting shares in a subsidiary of the bank holding company.