

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

APR 08 2015
REC'D

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, 2014

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

Madison Community Bancshares Corporation

Legal Title of Holding Company

P.O. Box 834

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

Madison FL 32341

City State Zip Code

301 East Base Street, Madison, Florida 32340

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Howard O. Phillips EVP/CFO

Name Title

850-973-2400

Area Code / Phone Number / Extension

850-973-8161

Area Code / FAX Number

howardphillips@mccbflorida.com

E-mail Address

mccbflorida.com (Bank's Web Page)

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

I, D. Edward Meggs, Sr.

Name of the Holding Company Director and Official

President/CEO

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.

[Signature of D. Edward Meggs, Sr.]

Signature of Holding Company Director and Official

04/06/2015

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 3619702
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

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

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Legal Title of Subsidiary Holding Company

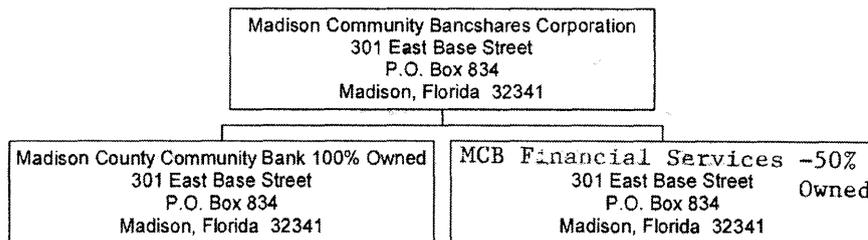
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City State Zip Code

Physical Location (if different from mailing address)

REPORT ITEM 2a

Madison Community Bancshares Corporation
Organization Chart for Related Entities



Madison Community Bancshares Corporation – Incorporated in Florida
Madison County Community Bank – Incorporated in Florida
MCB Financial Services, LLC – Incorporated in Florida

Report Item 2b.

List of Branches For Madison County Community Bank

Branch Service Type – Full Service (Head Office)
Branch ID_RSSD -- 2805928
Popular Name -- Madison County Community Bank
Street Address -- 301 East Base Street
City -- Madison
State -- Florida
Zip Code -- 32340
County -- Madison
Country -- United States

Results: A list of branches for your holding company: MADISON COMMUNITY BANCSHARES CORPORATION (3619702) of MADISON, FL.
 The data are as of 12/31/2014. Data reflects information that was received and processed through 04/06/2015.

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	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK	4/6/2015	Full Service (Head Office)	2805928	MADISON COUNTY COMMUNITY BANK	301 EAST BASE STREET	MADISON	FL	32340	MADISON	UNITED STATES	74360	0	MADISON COUNTY COMMUNITY BANK	2805928	

Report Item 3:

1) List each shareholder of record that directly or indirectly owns, controls or holds with power to vote 5 percent or more of any class of voting securities of Madison Community Bancshares Corporation:

a) Name and Address (City, State)	b)Country of Citizenship or Incorporation	c) Number and Percent of Each Class of Voting Securities
William D. Rutherford Greenville, Florida	USA	39,936 – 7.12% Common Shares

2) List any shareholder not listed in 3(1) above that owned or controlled 5 percent or more of any class of voting securities in the bank holding company during the fiscal year for which the report is being filed. In addition list each person or entity that could have *converted into* or exercised for voting securities, which in their aggregate, and including voting securities held, would have equaled or exceeded 5 percent of any such class of voting stock.

a) Name and Address (City, State)	b)Country of Citizenship or Incorporation	c) Number and Percent of Each Class of Voting Securities
J. K. Johnson	USA	34,322 – 6.12% Common Shares

No others owned or controlled 5% or more of any class of voting securities during 2013 other than listed above. Additionally, there are no options or warrants outstanding which would result in an ownership interest of 5% or more of any class of voting securities during 2013 if options or warrants would have been exercised..

Thirteen Directors serve on the Madison Community Bancshares Corporation Board of Directors. These Directors also serve as the Directors of Madison County Community Bank. Madison Community Bancshares Corporation holds 100% of the common stock of Madison County Community Bank, therefore the Percent of Stock below is strictly for the holding company. All of the Directors listed below were Founding Directors of Madison County Community Bank in 1999.

REPORT ITEM 4 -- INSIDERS

DIRECTORS AND OFFICERS

(1) Name City/State/County	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position with Other Businesses	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares In Subsidiaries	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (Name of Company & Percent of Voting Securities Held)
Mark Allen Cherry Madison, FL USA	County Manager Madison County Florida	Director	Madison County Community Bank Director	Owner/Mgr - D&D Farms Gen Partner - Ravenswood Timber	1.25% Zero		D&D Farms - 100% Ravenswood Timber - 50%
Carson Cherry Madison, FL USA	Supervisor Pilgrims Pride Poultry	Director	Madison County Community Bank Director	Supervisor	1.27% Zero		N/A
James Coleburn Madison, FL USA	Real Estate	Director	Madison County Community Bank Director	Owner/Mgr. PB&J of Madison Owner/Mgr. - Coleburn Enter. Owner/Mgr. - J&P Land Svcs.	2.71% Zero		PB&J of Madison -100% Coleburn Enter. -100% J&P Land Services-100%
Cary A. Hardee, II Madison, FL USA	Attorney	Director	Madison County Community Bank Director	Owner - Hardee Law Firm	1.51% Zero		Hardee Law Firm - 100%
Gordon Alvin Henderson Lee, FL USA	Farmer	Director	Madison County Community Bank Director	Owner - Henderson Farms	1.49% Zero		Henderson Farms - 100%
John Lewis Madison, FL USA	Veterinarian	Director	Madison County Community Bank Director	Owner - Madison Vet Clinic	4.28% Zero		Madison Vet. Clinic - 100%
D. Edward Meggs, Sr. Madison, FL USA	Banking	Director & President/CEO	Madison County Community Bank Director President/CEO	N/A	3.38% Zero		N/A
Robert Mendheim Madison, FL USA	Retired	Director	Madison County Community Bank Director	N/A	0.45% Zero		N/A
Lowell D. Robinson Madison, FL USA	Retired - automobile sales & service	Director	Madison County Community Bank Director	N/A	1.25% Zero		N/A

REPORT ITEM 4 -- INSIDERS

DIRECTORS AND OFFICERS

(1) Name City/State/County	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position with Other Businesses	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares In Subsidiaries	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (Name of Company & Percent of Voting Securities Held)
William D. Rutherford Greenville, FL USA	Architect	Director	Madison County Community Bank Director	Pres. - Clemons/Rutherford Architects	7.12% Zero		Clemons/Rutherford Architects -- 52%
Clay Schnitker Madison, FL USA	Attorney	Director	Madison County Community Bank Director	Managing Partner - Davis, Schnitker, Reeves & Browning Law Firm	1.65% Zero		Davis, Schnitker, Reeves & Browning Law Firm - 50%
Fred Williams Greenville, FL USA	Retired - concrete construction	Director	Madison County Community Bank Director	N/A	1.25% Zero		N/A
Jimmy Williams Madison, FL USA	Retired - Printing & Supplies	Director	Madison County Community Bank Director	N/A	0.98% Zero		N/A
Howard O. Phillips Madison, FL USA	Banking	Executive VP/CFO	Madison County Community Bank Senior VP/CFO	Gen Partner - Ravenswood Timber	0.51% Zero		Ravenswood Timber - 50%

During the past year there were no changes to the Directorship of Madison Community Bancshares Corporation.