

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6 **JAN 30 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

5493000XLYVWB62BDK10

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

I, G. T. Mallini

Name of the Holding Company Director and Official

CEO & President

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.

Reporter's Name, Street, and Mailing Address

Merchants & Southern Banks of Florida, Inc.

Legal Title of Holding Company

3631 N. Main Street

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

Gainesville

FL

32609

City

State

Zip Code

N/A

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:

Beth J. McLelland

Asst. Controller

Name

Title

352-264-7113

Area Code / Phone Number / Extension

352-378-1452

Area Code / FAX Number

bmcllelland@msbank.com

E-mail Address

None

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

G. T. Mallini

Signature of Holding Company Director and Official

1-21-15

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 1082469

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.

<hr/> <p>Legal Title of Subsidiary Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <hr/> <p>City State Zip Code</p> <hr/> <p>Physical Location (if different from mailing address)</p> <hr/>	<hr/> <p>Legal Title of Subsidiary Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <hr/> <p>City State Zip Code</p> <hr/> <p>Physical Location (if different from mailing address)</p> <hr/>
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**Merchants and Southern Banks of Florida, Inc.
Annual Report of Bank Holding Companies – FR Y-6
December 31, 2014**

Responses to Report Items

Report Item 1: Annual Report to Shareholders

The holding company is not registered with the Securities and Exchange Commission and annual reports are not prepared.

Report Item 2: Organization Chart

Merchants & Southern Banks of Florida, Inc.

Gainesville, Florida

State of Incorporation: Florida

Intercompany ownership percent: N/A

Percent ownership by bank holding company: N/A

Merchants & Southern Bank

Gainesville, Florida

State of Incorporation: Florida

Intercompany ownership percent: N/A

Percent ownership by bank holding company: 100%

Merchants & Southern Statutory Trust I

Gainesville, Florida

State of Incorporation: Florida

Intercompany ownership percent: N/A

Percent ownership by bank holding company: 100%

Merchants & Southern Statutory Trust II

Gainesville, Florida

State of Incorporation: Florida

Intercompany ownership percent: N/A

Percent ownership by bank holding company: 100%

Results: A list of branches for your depository institution: MERCHANTS & SOUTHERN BANK (ID_RSSD: 726234).
 This depository institution is held by MERCHANTS & SOUTHERN BANKS OF FLORIDA, INC. (1082469) of GAINESVILLE, FL.
 The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

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		Full Service (Head Office)	726234	MERCHANTS & SOUTHERN BANK	2040 NORTHWEST 67TH PLACE	GAINESVILLE	FL	32653	ALACHUA	UNITED STATES	12038	0	MERCHANTS & SOUTHERN BANK	726234	
OK		Full Service	3728743	ARCHER ROAD BRANCH	7000 SW ARCHER ROAD	GAINESVILLE	FL	32608	ALACHUA	UNITED STATES	454902	12	MERCHANTS & SOUTHERN BANK	726234	
OK		Full Service	2267629	HUNTERS CROSSING BRANCH	5010 NW 43RD STREET	GAINESVILLE	FL	32606	ALACHUA	UNITED STATES	243958	8	MERCHANTS & SOUTHERN BANK	726234	
OK		Full Service	3728716	MAIN STREET BRANCH	3631 NORTH MAIN STREET	GAINESVILLE	FL	32609	ALACHUA	UNITED STATES	Not Required	Not Required	MERCHANTS & SOUTHERN BANK	726234	
OK		Full Service	3728734	OAK HAMMOCK BRANCH	5100 S.W. 25TH BOULEVARD	GAINESVILLE	FL	32608	ALACHUA	UNITED STATES	426734	11	MERCHANTS & SOUTHERN BANK	726234	
OK		Full Service	319739	TOWER CENTER BRANCH	305 NW 75TH ST	GAINESVILLE	FL	32607	ALACHUA	UNITED STATES	259360	6	MERCHANTS & SOUTHERN BANK	726234	
OK		Full Service	4303361	VILLAGE BRANCH, THE	8000 NW 27TH BOULEVARD	GAINESVILLE	FL	32606	ALACHUA	UNITED STATES	521682	14	MERCHANTS & SOUTHERN BANK	726234	
OK		Full Service	726935	HAWTHORNE BRANCH	1 JOHNSON STREET	HAWTHORNE	FL	32640	ALACHUA	UNITED STATES	243955	3	MERCHANTS & SOUTHERN BANK	726234	
OK		Full Service	846431	HIGH SPRINGS BRANCH	325 NORTH MAIN STREET	HIGH SPRINGS	FL	32643	ALACHUA	UNITED STATES	243954	2	MERCHANTS & SOUTHERN BANK	726234	
OK		Full Service	213332	KEYSTONE HEIGHTS OFFICE	100 COMMERCIAL CIRCLE	KEYSTONE HEIGHTS	FL	32656	CLAY	UNITED STATES	35929	7	MERCHANTS & SOUTHERN BANK	726234	
OK		Full Service	169336	MELROSE BRANCH	200 WEST STATE ROAD 26	MELROSE	FL	32666	ALACHUA	UNITED STATES	243953	1	MERCHANTS & SOUTHERN BANK	726234	
OK		Full Service	3728725	BONNIE HEATH BRANCH	5400 SOUTHWEST COLLEGE ROAD	OCALA	FL	34474	MARION	UNITED STATES	425791	10	MERCHANTS & SOUTHERN BANK	726234	
OK		Full Service	3728752	MARICAMP ROAD BRANCH	2601 SE MARICAMP ROAD	OCALA	FL	34471	MARION	UNITED STATES	465947	13	MERCHANTS & SOUTHERN BANK	726234	
OK		Full Service	1428928	OCALA NORTH BRANCH	412 NORTHWEST TENTH STREET	OCALA	FL	34475	MARION	UNITED STATES	243957	5	MERCHANTS & SOUTHERN BANK	726234	

OK
SPR

Report Item 3: Shareholders

- (1) (a) Dennis R. O'Neil, Fort Lauderdale, Florida
- (b) U.S.A.
- (c) Common stock: 25,000 shares, 100%

- (2) None.

Report Item 4: Directors and Officers

- (1) **Dennis R. O'Neil**, Fort Lauderdale, Florida

- (2) **Businessman**

- (3) (a) **Chairman/CEO, Merchants & Southern Banks of Florida, Inc.**
- (b) **Administrator, Merchants & Southern Statutory Trust I**
- (b) **Administrator, Merchants & Southern Statutory Trust II**

- (c) **Chairman, O'Neil Management Services, Inc.**
 Chairman, The First Gainesville Corporation
 Shareholder, Kill Kare, Inc.
 Shareholder, Nash Creek, Inc.
 Shareholder, Aurora Vineyards, Inc.
 Shareholder, Checkerboard Vineyards, LLC.
 Partner, Gator Village Apartments, Ltd.
 Partner, Pine Rush Apartments, Ltd.
 Partner, Shady Nook, Ltd.
 Partner, Summer Place Apartments, Ltd.
 Partner, Sunrise Apartments of Gainesville, Ltd.
 Partner, Sundowne Apartments, Ltd.
 Partner, Valley View, Ltd.
 Partner, Woods Apartments, Ltd.

- (4) (a) **Merchants & Southern Banks of Florida, Inc. 100%**

- (b) None.
- (c)

O'Neil Management Services	100%
The First Gainesville Corporation	100%
Kill Kare, Inc.	100%
Aurora Vineyards, Inc.	100%
Checkerboard Vineyards, LLC	100%
Gator Village Apartments, Ltd.	99%
Pine Rush Apartments, Ltd.	99%
Shady Nook, Ltd.	99%
Summer Place Apartments, Ltd.	99%
Sunrise Apartments of Gainesville, Ltd.	99%
Valley View, Ltd.	99%

- (1) **G. Thomas Mallini, Gainesville, Florida**
- (2) Banker
- (3)
 - (a) Director/President, Vice Chairman, Secretary, Merchants & Southern Banks of Florida, Inc.
 - (b) Chief Executive Officer/President, Merchants & Southern Bank.
Administrator, Merchants & Southern Statutory Trust I
Administrator, Merchants & Southern Statutory Trust II
 - (c) Managing Director, O'Neil Management Services, Inc.
President, The First Gainesville Corporation
President, Southern Building Structures, Inc.
- (4)
 - (a) Merchants & Southern Banks of Florida, Inc. None
 - (b)

Merchants & Southern Bank	None
Merchants & Southern Statutory Trust I	None
Merchants & Southern Statutory Trust II	None