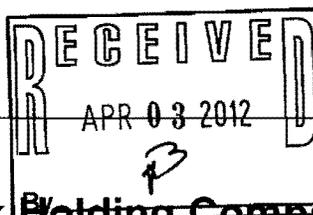


Board of Governors of the Federal Reserve System



Annual Report of Bank 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)). 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):
March 27, 2012
 Month / Day / Year

I, Trae D. Dorough
 Name of the Bank Holding Company Director and Official
President/CEO
 Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
Montgomery County Bancshares, Inc.
 Legal Title of Bank Holding Company
P.O. Box 9
 (Mailing Address of the Bank Holding Company) Street / P.O. Box
Ailey GA 30410
 City State Zip Code
125 South Lee Sreet
 Physical location (if different from mailing address)

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.

Person to whom questions about this report should be directed:
Tina K. Jones AVP/Controller
 Name Title
912-538-4094
 Area Code / Phone Number / Extension
912-583-4281
 Area Code / FAX Number
tkj@montgomerybt.com
 E-mail 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.

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

Trae D. Dorough Pres/CEO
 Signature of Bank Holding Company Director and Official
03/27/2012
 Date of Signature

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 1142934
 C.I. _____

Report Item 4: Insiders

(1) (2) (3) (1) (b) (c) and (4) (a) (b) (c)

Form FR Y-6
Montgomery County Bankshares, Inc.
Fiscal Year Ending December 31, 2011

Name & Address	Principal Occupation other than Montgomery County Bankshares, Inc.	Title and Position with Montgomery County Bankshares, Inc.	Title and Position with Montgomery Bank & Trust	Title and Position with other Businesses	Percentage of Voting Shares in Montgomery County Bankshares, Inc.	Percentage of Voting Shares in Montgomery Bank & Trust	List names of other companies (includes partnerships if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Michael R. Gunter ██████████ Alpharetta, GA 30005	Retired from Lockheed Martin	Chairman of the Board and Director	Chairman of the Board and Director	None	**	None	Limited Partner in PFGBI, LLC
A. Lee Price ██████████ Bradenton, FL 34207	Asset Management Portfolio Management	Director	Director	PFG, Inc & PFGAM, LLC	**	None	PFGAM, LLC - 94% ownership PFG, LLC - 100% ownership Limited Partner in PFGBI, LLC
T. A. Peterson, III Vidalia, GA	Real Estate	Director	Director	President Tom Peterson Realtors	0.000%	None	Tom Peterson Realtors - 100%
John D. Falk ██████████ Crawfordville, GA 30631	Attorney Municipal Judge Professor of Business Law	Director	Director	None	**	None	Limited Partner in PFGBI, LLC
Lloyd Moses Uvalda, GA	Construction Landscaping	Director	Director	Vice-President Moses Grass Co.	0.000%	None	Moses Grass Co. - 49%
Gregory A. Morris Vidalia, GA	State Representative	Director	Director	Partner - Sea Island Turf Grass Owner - Dollar General Manager - Morroco, LLC	0.000%	None	Sea Island Turf Grass Co. - 66% Dollar General Store - 100% Morroco, LLC - 100%
Rebecca J. Champion ██████████ Vidalia, GA 30474	Certified Public Accountant	Director	Director	Owner/President Becky Champion PC	**	None	Becky J. Champion, PC - 100% Limited Partner in PFGBI, LLC
Larry Coleman Vidalia, GA	Retired	Director	Director	President - Stacer Mills Enter. LLC President - Bahamian Rentals, LLC	0.00%	None	Stacer Mills Enterprises Inc. - 25% Ailey Cotton Warehouse, LLC - 100% Bahamian Rentals, LLC - 100%
Trae D. Dorrough Vidalia, GA	President/CEO of Montgomery Bank & Trust	CEO and Director	President/CEO and Director	None	0.00%	None	None

** - PFGBI owns 14,880,000 shares, as of 12/31/11, which represents 78.96% of outstanding shares. Mr. Gunter, Mr. Price, Mr. Falk, and Ms. Champion are all Limited Partners of PFGBI, LLC.

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2011

<u>(1)(a) Name, City, State</u>	<u>(1)(b) Country of Citizenship or Incorporation</u>	<u>(1)(c) Number and Percentage of Each Class of Voting Securities</u>
Moses M. Coleman, Jr. Vidalia, GA	USA	2,002,700 10.63% Common Stock (2,002,700 issued)
PFGBI, LLC Sarasoto, FL	USA	14,880,000 78.9617% Common Stock (14.880 million lissued)

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 12-31-2011

Results: A list of branches for your depository institution: MONTGOMERY BANK & TRUST (ID_RSSD: 982731).
 This depository institution is held by PFGBI, LLC (4200143) of MCDONOUGH, GA.
 The data are as of 12/31/2011. Data reflects information that was received and processed through 01/05/2012.

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.

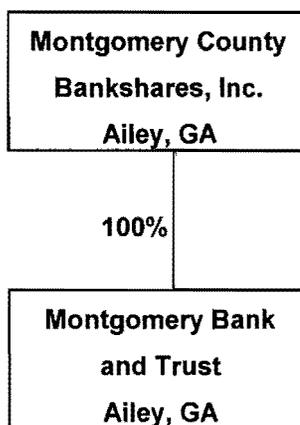
Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	982731	MONTGOMERY BANK & TRUST	125 SOUTH LEE STREET	AILEY	GA	30410	MONTGOMERY	UNITED STATES	13298	0	MONTGOMERY BANK & TRUST	982731	
Close	11/15/2011	Full Service	981136	VIDALIA BRANCH	1901 COMMERCE DRIVE	VIDALIA	GA	30474	TOOMBS	UNITED STATES	248519	1	MONTGOMERY BANK & TRUST	982731	
OK		Full Service	2594129	VIDALIA EAST SIDE BRANCH	1705 EAST FIRST STREET	VIDALIA	GA	30474	TOOMBS	UNITED STATES	248520	2	MONTGOMERY BANK & TRUST	982731	

Form FR Y-6
MONTGOMERY COUNTY BANKSHARES, INC
Ailey, Georgia 30410
Fiscal Year Ending December 31, 2011

Report Item

- 1). **Montgomery County Bankshares, Inc. is not required to prepare Form 10-K with the SEC. Our 2011 Annual Report is not complete at this time. We will forward a copy of the Annual Report as soon as the audit has been completed.**

2a). Organization Chart



2b). Domestic Branch Listing

Submitted via email (or separately) on March 27, 2012.