

RECEIVED
FEB 24 2011
BY

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):
12/31/2011
Month / Day / Year

Reporter's Name, Street, and Mailing Address
NW SERVICES CORPORATION

Legal Title of Bank Holding Company
P.O. BOX 789

(Mailing Address of the Bank Holding Company) Street / P.O. Box
RINGGOLD GEORGIA 30736
City State Zip Code

5063 ALABAMA HIGHWAY
Physical location (if different from mailing address)

I. E. SCOTT SMITH
Name of the Bank Holding Company Director and Official
VICE PRESIDENT
Title of the Bank Holding Company Director and Official

Person to whom questions about this report should be directed:
JEFF KOVACH TREASURER
Name Title

(706) 965-1321
Area Code / Phone Number / Extension

(706) 965-2016
Area Code / FAX Number

jkovach@nwgb.com
E-mail Address

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

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.

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 Bank Holding Company Director and Official

2-25-12
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

For Federal Reserve Bank Use Only
RSSD ID 1086001
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

**N W SERVICES CORPORATION
A FINANCIAL HOLDING COMPANY
ANNUAL REPORT OF BANK HOLDING COMPANY (FRY-6)
AS OF DECEMBER 31, 2011**

REPORT ITEM 1 - ANNUAL REPORT TO SHAREHOLDERS

Two copies of the Company's Annual Report are enclosed.

N W SERVICES CORPORATION
A FINANCIAL HOLDING COMPANY
ANNUAL REPORT OF BANK HOLDING COMPANY (FRY-6)
AS OF DECEMBER 31, 2011

REPORT ITEM 2 - ORGANIZATION CHART

(1) PARENT COMPANY

N W SERVICES CORPORATION
5063 Alabama Highway
P.O. Box 789
Ringgold, GA 30736

Owns 100% of the issued and outstanding shares of stock of
Northwest Georgia Bank, Liberty Title Insurance Agency, Inc,
& Investors Reinsurance Company, Ltd.,
NW Services Corporation Limited Liability Trust

SUBSIDIARY COMPANIES

- (1) NORTHWEST GEORGIA BANK
5063 Alabama Highway
P.O. Box 789
Ringgold, GA 30736
- (2) LIBERTY TITLE INSURANCE AGENCY, INC.
AGENCY, INC.
5063 Alabama Highway
P.O. Box 277
Ringgold, GA 30736

P & Y LAND TITLE SERVICES, LLC*
5063 Alabama Highway
P.O. Box 277
Ringgold, GA 30736
- (3) INVESTORS REINSURANCE COMPANY, LTD.
5063 Alabama Highway
P.O. Box 789
Ringgold, GA 30736
- (4) NW SERVICES CORPORATION LIMITED LIABILITY TRUST
5063 Alabama Highway
P.O. Box 789
Ringgold, GA 30736

Items (2) - (9) The items requested are not applicable to either the Company or its subsidiaries.

*Liberty Title Insurance has 50% ownership investment in
P & Y Land Title

N W SERVICES CORPORATION
A FINANCIAL HOLDING COMPANY
ANNUAL REPORT OF BANK HOLDING COMPANY (FRY-6)
AS OF DECEMBER 31, 2011

REPORT ITEM 3 - SHAREHOLDERS

- (1) Shareholders holding five or more percent of voting stock (5,134 shares or more) at December 31, 2011.

<u>SHAREHOLDER</u>	<u>NOTE</u>	<u>U.S.</u> <u>CITIZEN</u>	<u>VOTING SHARES HELD</u>	
			<u>NUMBER</u>	<u>PERCENT</u>
Hugh Peterson, Jr. Atlanta, GA 30305	1	Yes	15,486	15.08%
Mary Jane Peterson Atlanta, GA 30305	2	Yes	10,517	10.24%
L. Wesley Smith Ringgold, GA 30736	3	Yes	10,624	10.35%
Phyllis Fincher Parsons Coral Gables, FL 33134	4	Yes	10,132	9.87%
Frances Ann Hansford Dahlonega, GA 30533	5	Yes	12,484	12.16%
J. Willis Dietz Ringgold, GA 30736	6	Yes	6,290	6.13%
Wendell C. Roden Ringgold, GA 30736		Yes	5,151	5.02%

FOOTNOTES:

- (1) Married to Mary Jane Fincher Peterson.
- (2) Married to Hugh Peterson, Jr.
- (3) Includes 500 shares held by wife, Shirley A. Smith and 368 shares held in Trusts for children
- (4) Includes 1,805 shares held by husband, Huber R. Parsons
- (5) Includes 1,187 shares held by husband, Nathaniel V. Hansford and 1,485 shares each held by children, Nathaniel and Mary.
- (6) Includes 3,140 shares held by wife, Martha G. Dietz

**N W SERVICES CORPORATION
A FINANCIAL HOLDING COMPANY
ANNUAL REPORT OF BANK HOLDING COMPANY (FRY-6)
AS OF DECEMBER 31, 2011**

REPORT ITEM 3 - SHAREHOLDERS (continued)

- (2) Shareholders not listed above that owned or controlled five or more percent of voting stock at any time during 2011.

None

Results: A list of branches for your depository institution: NORTHWEST GEORGIA BANK (ID_RSSD: 712031). This depository institution is held by N W SERVICES CORPORATION (1086001) of RINGGOLD, 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
OK		Full Service (Head Office)	712031	NORTHWEST GEORGIA BANK	5063 ALABAMA HIGHWAY	RINGGOLD	GA	30736	CATOOSA
OK		Full Service	3271182	BATTLEFIELD PARKWAY BRANCH	3610 BATTLEFIELD PARKWAY	FORT OGLETHORPE	GA	30742	CATOOSA
OK		Full Service	832238	FORT OGLETHORPE BRANCH	898 BATTLEFIELD PKWY	FORT OGLETHORPE	GA	30742	CATOOSA
OK		Full Service	2948272	NORTH LAFAYETTE OFFICE WALMART SUPER CENTER #2988 BR	2625 N. HWY 27	LAFAYETTE	GA	30728	WALKER
OK		Limited Service	776332	NASHVILLE STREET BRANCH	7731 NASHVILLE STREET	RINGGOLD	GA	30736	CATOOSA
OK		Full Service	899138	EAST RIDGE BRANCH	1962 MACK SMITH ROAD	ROSSVILLE	GA	30741	CATOOSA
OK		Full Service	529453	HAMILTON PLACE OFFICE	7442 SHALLOWFORD ROAD	CHATTANOOGA	TN	37421	HAMILTON
OK		Full Service	3822520	NORTH SHORE BRANCH	319 MANUFACTURER'S ROAD	CHATTANOOGA	TN	37405	HAMILTON
OK		Full Service	3580361	HIXSON BRANCH	1959 NORTHPOINT BOULEVARD	HIXSON	TN	37343	HAMILTON
OK		Full Service	3710506	OOLTEWAH-COLLEGEDALE OFFICE	5942 REAGAN LANE	OOLTEWAH	TN	37363	HAMILTON

Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
UNITED STATES	5917	0	NORTHWEST GEORGIA BANK	712031	
UNITED STATES	429999	12	NORTHWEST GEORGIA BANK	712031	
UNITED STATES	219783	2	NORTHWEST GEORGIA BANK	712031	
UNITED STATES	360090	5	NORTHWEST GEORGIA BANK	712031	
UNITED STATES	219782	1	NORTHWEST GEORGIA BANK	712031	
UNITED STATES	219784	3	NORTHWEST GEORGIA BANK	712031	
UNITED STATES	1561	6	NORTHWEST GEORGIA BANK	712031	
UNITED STATES	482176	15	NORTHWEST GEORGIA BANK	712031	
UNITED STATES	458863	13	NORTHWEST GEORGIA BANK	712031	
UNITED STATES	478460	14	NORTHWEST GEORGIA BANK	712031	

N W SERVICES CORPORATION
A FINANCIAL HOLDING COMPANY
ANNUAL REPORT OF BANK HOLDING COMPANY (FRY-6)
AS OF DECEMBER 31, 2011

REPORT ITEM 4 - INSIDERS

NAME & ADDRESS	PRINCIPAL OCCUPATION (OTHER THAN COMPANY)	% OWNERSHIP	POSITION WITH COMPANY & SUBSIDIARIES	COMPANY	COMPANY	
					NUMBERS SHARES	PERCENT
<u>PRINCIPAL SHAREHOLDERS - (NOTE THAT ALL ARE U.S. CITIZENS)</u>						
Hugh Peterson, Jr. Atlanta, Georgia 30305	Attorney	N/A	Chairman	NW Services Corporation	15,486	15.08%
	Director, Chairman & CEO of VNS Corporation	N/A	Director	Northwest Georgia Bank	-	0.00%
	Sandridge Investments LLP, Partner	40.0504% Combined	Chairman	Liberty Title Insurance Agency, Inc	-	0.00%
	Director & President SRM Enterprises, Inc.	33%	Chairman	Investors Reinsurance Company, Ltd.	-	0.00%
	Sandridge Land Holdings, Partner	49%				
L. Wesley Smith Ringgold, GA 30736	None	N/A	Vice Chairman, President & CEO	NW Services Corporation	10,624	10.35%
			Director, Chairman & CEO	Northwest Georgia Bank	-	0.00%
			Vice Chairman	Liberty Title Insurance Agency, Inc	-	0.00%
			Vice Chairman	Investors Reinsurance Company, Ltd.	-	0.00%
Mary Jane Fincher Peterson Atlanta, GA 30305	1 Housewife	N/A	Director	NW Services Corporation	10,517	10.24%
	Partner, Fincher-Loughridge Enterprises, LLLP	24.44%	Director	Northwest Georgia Bank	-	0.00%
	Partner, Sandridge Investments LLLP	40.0504% Combined	Director	Liberty Title Insurance Agency, Inc	-	0.00%
	Director, Vice President, Treasurer, SRM Enterprises, Inc.	33%	Director	Investors Reinsurance Company, Ltd.	-	0.00%
	Partner, Sandridge Land Holdings	49%				
<u>DIRECTORS & OFFICERS</u>						
W. Leonard Fant Ringgold, GA 30736	Retired	None	Director	NW Services Corporation	1,983	1.93%
			Director	Northwest Georgia Bank	-	0.00%
			Director	Liberty Title Insurance Agency, Inc	-	0.00%
			Director	Investors Reinsurance Company, Ltd.	-	0.00%
Randall G. Peters Ringgold, GA 30736	President, Weeks & Peters Insurance Agency	N/A	Director	NW Services Corporation	1,508	1.47%
	Chairman & Director, Premier Benefit Health Plans	N/A	Director	Northwest Georgia Bank	-	0.00%
	Partner, Peters & Young Benefit Services, LLC	50%	Director	Liberty Title Insurance Agency, Inc	-	0.00%
	Partner, Stiles, Peters & Young	33%	Director	Investors Reinsurance Company, Ltd.	-	0.00%
	President, Peters Resources, Inc	76%				
E. Scott Smith Ringgold, GA 30736	None	N/A	Director & Secretary	NW Services Corporation	1,754	1.71%
			Director, President & COO	Northwest Georgia Bank	-	0.00%
			Director, Vice President & Secretary	Liberty Title Insurance Agency, Inc	-	0.00%
			Director, Vice President & Asst Sec	Investors Reinsurance Company, Ltd.	-	0.00%

N W SERVICES CORPORATION
A FINANCIAL HOLDING COMPANY
ANNUAL REPORT OF BANK HOLDING COMPANY (FRY-6)
AS OF DECEMBER 31, 2011

REPORT ITEM 4 - INSIDERS

NAME & ADDRESS	PRINCIPAL OCCUPATION (OTHER THAN COMPANY)	% OWNERSHIP	POSITION WITH COMPANY & SUBSIDIARIES	COMPANY	COMPANY	
					NUMBERS SHARES	PERCENT
Hugh Peterson III Vidalia, GA	Attorney, McNatt, Greene & Peterson, P.C.	N/A	Director	NW Services Corporation	1,087	1.06%
	Director, VNS Corporation	N/A	Director	Liberty Title Insurance Agency, Inc	-	0.00%
	Principal, Hugh Peterson III, P.C.	N/A	Director	Investors Reinsurance Company, Ltd.	-	0.00%
	Vidalia M&P LLC	50%				
Anne Wilkins Ooltewah, TN	Assistant Professor Middle Tennessee State University, CPA		Director	Northwest Georgia Bank	504	0.49%
	Barcom, Inc - Director/Secretary		Director	Liberty Title Insurance Agency, Inc	-	0.00%
	Wilkins Partners, Ltd	25%	Director	Investors Reinsurance Company, Ltd.	-	0.00%
Jeffrey R. Kovach Ringgold, GA	None	N/A	Treasurer	NW Services Corporation	500	0.49%
			SVP, CFO & Secretary	Northwest Georgia Bank	-	0.00%
			President & CEO	Liberty Title Insurance Agency, Inc	-	0.00%
			Treasurer	Investors Reinsurance Company, Ltd.	-	0.00%
Phyllis Fincher Parsons Coral Gables, FL	N/A	N/A	Shareholder		10,132	9.87%
Frances Ann Hansford Dahlonega, GA	N/A	N/A	Shareholder		12,484	12.16%

Notes -

1 Wife of Hugh Peterson, Jr.

4.4b - not applicable for all