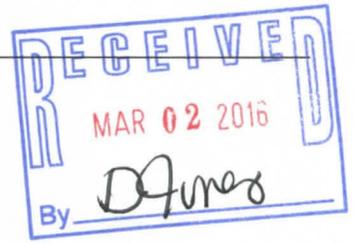


Board of Governors of the Federal Reserve System



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.

Date of Report (top-tier holding company's fiscal year-end):
12/31/2015

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

One South Financial, Inc.

Legal Title of Holding Company

P O Box 527

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

Blakely Georgia 39823

City State Zip Code

12347 Columbia St., Blakely, Ga 39823

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Kathy Leibold CFO

Name Title

850-415-6870

Area Code / Phone Number / Extension

850-415-6872

Area Code / FAX Number

kathyleibold@onesouthbank.com

E-mail Address

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

I, Kim Davis Wilson

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.

[Handwritten Signature]

Signature of Holding Company Director and Official

2/29/16
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 2037569
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

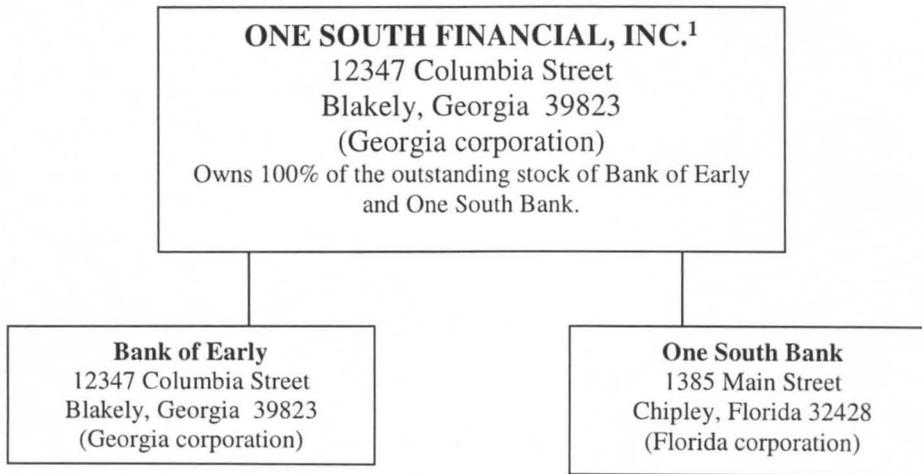
Form FR Y-6

One South Financial, Inc.
12347 Columbia Street
Blakely, Georgia 39823
Fiscal Year Ending December 31, 2015



Report Item 1: One South Financial, Inc., does not prepare an Annual Report for shareholders.

Report Item 2a: *Organizational Chart*



One South Financial, Inc., does not have any control or ownership interest in any other companies.

¹ "No companies under One South Financial, Inc. have LEI to report"

Report Item 2b: Domestic Branch Listing

Attached. There are no changes to this listing.

Results: A list of branches for your depository institution: BANK OF EARLY (ID_RSSD: 1015832).
 This depository institution is held by ONE SOUTH FINANCIAL, INC. (2037569) of BLAKELY, GA.
 The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

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)	1015832	BANK OF EARLY	12347 COLUMBIA STREET	BLAKELY	GA	39823	EARLY	UNITED STATES	10057	0	BANK OF EARLY	1015832	
OK		Full Service	2306171	ARLINGTON OFFICE	17641 HIGHLAND AVENUE SOUTH	ARLINGTON	GA	39813	CALHOUN	UNITED STATES	235551	1	BANK OF EARLY	1015832	
OK		Full Service	1854554	DAWSON BRANCH	917 FORRESTER, SOUTHEAST	DAWSON	GA	39842	TERRELL	UNITED STATES	275289	2	BANK OF EARLY	1015832	
OK		Full Service	4804206	ONE SOUTH BANK A DIVISION OF BANK OF EARLY BRANCH	4070 FORSYTH ROAD	MACON	GA	31210	BIBB	UNITED STATES	Not Required	Not Required	BANK OF EARLY	1015832	

Results: A list of branches for your depository institution: ONE SOUTH BANK (ID_RSSD: 3807880).
 This depository institution is held by ONE SOUTH FINANCIAL, INC. (2037569) of BLAKELY, GA.
 The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

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.

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Note:
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* 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)	3807880	ONE SOUTH BANK	1385 MAIN STREET	CHIPLEY	FL	32428	WASHINGTON	UNITED STATES	468987	0	ONE SOUTH BANK	3807880	

Form FR Y-6

One South Financial, Inc.,
 12347 Columbia Street
 Blakely, Georgia
 Fiscal Year Ending December 31, 2015

Report Item 3(1): Current Securities Holders with Ownership, Control, or Holdings of 5% or More with Power to Vote

Name	City, State	Country	No. of Shares Owned or Controlled		Percentage Owned
			# Shares	Type Control	
Anne S. Hammack	Dalton, GA	USA	7,386	Individually Owned	
As Trustee for Margaret Anne Hammack			2,330	Voting Control	
Joint with spouse James Albert Hammack (See below - James Albert Hammack)			3,440	Joint Owner	
As Trustee for Margaret Anne Hammack 1988 Trust			1,250	Voting Control	
As Trustee for James A Hammack III 1988 Trust			1,250	Voting Control	
			<u>15,656</u>		8.64%
James Albert Hammack	Dalton, GA	USA	185	Individually Owned	
As Agent, Marban Profit Sharing Plan			10,170	Voting Control	
As Trustee for Anne Hammack			3,155		
			<u>13,510</u>		7.45%

Report Item 3(2): Securities Holders Not listed in section 3(1) above that owned or controlled 5% or more of any class of voting securities in the bank holding company during the fiscal year 2012

None

Form FR Y-6

One South Financial, Inc.
12347 Columbia Street
Blakely, Georgia 39823

Fiscal Year Ending December 31, 2015

Report Item 4: Insiders

Name and Address	(2) Principal Occupation if other than with BHC	(3)(a) Title & Position with bank holding company	(3)(b) Title & Position with Bank of Early	(3)(b) Title & Position with One South Bank	(3)(c) Title & Position with other Businesses	(4)(a) Pet of Voting Shares in Bank Holding Company	(4)(c) Names and ownership in other companies (if 25% or more)
Thomas A. Beaty Auburn, AL	Retired	Director	Director	None	N/A	3.60%	N/A
Garrett N. Bennett Blakely, GA	Physician	Director	Director	None	Physician, Blakely Medical Group	0.60%	N/A
Patricia M. Cleveland Blakely, GA	Retired	Director	Director	None	N/A	4.70%	N/A
D. Ronald Davis Chipley, FL	Retired	Director	None	Director	President, Panhandle Auctions, Inc. Vice President, Peanut Growers Association	1.40%	Panhandle Auctions Inc., 100% Peanut Growers Association, 25%
Eugene H. Giles Blakely, GA	Retired	Director	Director	None	N/A	0.70%	N/A
Richard D. Grist, Jr. Blakely, GA	Oil Jobber	Director	Director	None	President, Grist Oil Co.	0.90%	Grist Oil Company, 44%
Alfred D. Guettler Chipley, FL	President, Highway construction business	Director	None	Director	President, Guettler & Guettler, Inc.	3.20%	Guettler & Guettler, Inc., 50%
J. Albert Hammack Dalton, GA	President, Jolly Textiles, Inc.	Chairman	Director	None	President, Jolly Textiles, Inc.	16.09%	Jolly Textiles, Inc., 50%
James Stephen Singletary Blakely, GA	Farmer	Director	Chairman of Board	None	President, Singletary Properties, LLC dba Singletary Farms	1.30%	N/A
William A. Smith Arlington, GA	Farmer	Director	Director	None	President Cherokee Rose Farm	0.30%	Cherokee Rose Farms, 100%
Jack H. Sutton Jakin, GA	Retired	Director	Director	None	N/A	0.20%	N/A
F.C. Wiggins Blakely, GA	None	Director	Director	Vice Chairman	N/A	0.60%	N/A
Kim Davis Wilson Cottondale, FL	None	President, CEO, & Director	President, CEO & Director	President, CEO, Chairman of Board	N/A	0.30%	N/A

4(4)(b)

No principal shareholder, director, trustee, partner, executive officer, or person exercising similar function owns shares in any direct or indirect subsidiary of the bank holding company.