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FR Y-6
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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):

December 31, 2011

Month / Day / Year

I, **E.J. Vann, IV**

Reporter's Name, Street, and Mailing Address

P&C Bank Shares, Inc.

Legal Title of Bank Holding Company

21 N. Harney Street/ P.O. Box 449

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

Camilla

GA

31730

City

State

Zip Code

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.

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:

Susan V. Keigans

Executive Vice President

Name

Title

229-336-5271 118

Area Code / Phone Number / Extension

229-336-7930

Area Code / FAX Number

susan@pcbankonline.com

E-mail Address

www.pcbankonline.com

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

Signature of Bank Holding Company Director and Official

Date of Signature

3/30/12

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 _____

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
P&C Bank Shares, Inc.
Camilla, GA
Fiscal Year Ending December 31, 2011

Report Item 1:

The Bank Holding Company does prepare an annual report for its shareholders. Enclosed is a copy of the annual report.

Report Item 2a – Organizational Chart:

- (1) P&C Bank Shares, Inc.
- (2) 21 N. Harney Street/ P.O. Box 449/ Camilla, GA 31730
- (3) N/A
- (4) 100% in Planters & Citizens Bank
21 N. Harney Street/ P.O. Box 449/ Camilla, GA 31730

Note: The BHC is not required to prepare Form 10-K with the SEC.

Report Item 2b – Domestic Branch Listing:

Planters & Citizens Bank
June 13, 1913
21 North Harney Street
Camilla, Mitchell County, Georgia, USA 31730
Full service

Report Item 3 – Shareholders:

(1)
E.J. Vann, IV, Camilla, GA
U.S. Citizen
8,888 shares (46% of capital stock of P&C Bank Shares, Inc. owned, controlled or held with power to vote)

Susan Vann Keigans, Camilla, GA
U.S. Citizen
2,143 shares (11% of capital stock of P&C Bank Shares, Inc. owned, controlled or held with power to vote)

E.J. Vann, V, New York, NY
U.S. Citizen
2,143 shares (11% of capital stock of P&C Bank Shares, Inc. owned, controlled or held with power to vote)

Lamar Cooper, Camilla, GA
U.S. Citizen
1,000 shares (5% of capital stock of P&C Bank Shares, Inc. owned, controlled or held with power to vote)

(2) None

Report Item 4: Insiders

(1) Names & (City, State, Country)	(2) Principal Occupation, if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares of Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies & % of voting securities held)
Martin Miley Adams Camilla, GA 31730	Agibusinessman	Director & Shareholder	Director (Planters & Citizens Bank)	Joe B. Adams & Sons, Inc, President M. Miley Adams, LLC Member	0.77%	None	None
Alva E. Crow, Jr. Camilla, GA 31730	Retired Automobile Dealer	Director	Director (Planters & Citizens Bank)	None	1.30%	None	None
Susan V. Keigans Camilla, GA 31730	EVP	Secretary & Principal Shareholder	Director, Secretary & EVP (Planters & Citizens Bank)	None	11%	None	None
A. A. McNeill, Jr. Camilla, GA 31730	Retired Physician	Director	Director (Planters & Citizens Bank)	None	0.78%	None	None
E.J. Vann IV Camilla, GA 31730	Chairman, President & CEO	Chairman, President Director & Principal Shareholder	Chairman, President CEO & Director (Planters & Citizens Bank)	None	46%	None	None
E. J. Vann, V New York, NY 10018	Retail Merchant	Principal Shareholder	None	Mitchell Gold- Bob Williams	11%	None	None
Laura S. Vann Camilla, GA 31730	Retired Retail Merchant	Director	Director (Planters & Citizens Bank)	None	1.04%	None	50% owner of Simply The Best, LLC
Alfred J. Powell, Jr. Camilla, GA 31730	Attorney (also Member of the State House of Rep)	Director	Director (Planters & Citizens Bank)	Law Partner with Powell & Erwin, P.C.	None	None	50% partner in Powell & Erwin, P.C.