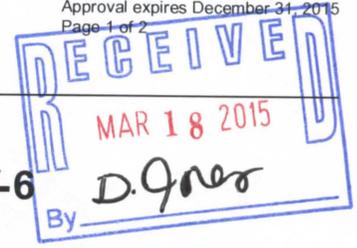


Board of Governors of the Federal Reserve System



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):

December 31, 2014

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

PeoplesSouth Bancshares, Inc.

Legal Title of Holding Company

P. O. Box 218

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

Colquitt

GA

39837

City

State

Zip Code

203 West Crawford Street

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Pam Pickle

Accounting Officer

Name

Title

229-758-8822-36

Area Code / Phone Number / Extension

229-758-8940

Area Code / FAX Number

ppickle@peoplesouth.net

E-mail Address

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

I, Rickey E. Stuckey

Name of the Holding Company Director and Official

Chairman/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.

Rickey E. Stuckey

Signature of Holding Company Director and Official

03/06/2015

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 186155
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.

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

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City State Zip Code

Physical Location (if different from mailing address)

Form FR Y-6

**PeoplesSouth Bancshares, Inc.
Colquitt, Georgia
Fiscal Year Ending December 31, 2014**

Report Item

1: a. Form 10-K filed with the Securities and Exchange Commission

The holding company is not a registrant

b. Annual report to shareholders.

See Exhibit 1.

2: Organizational Chart

See Exhibit 2.

a. NA

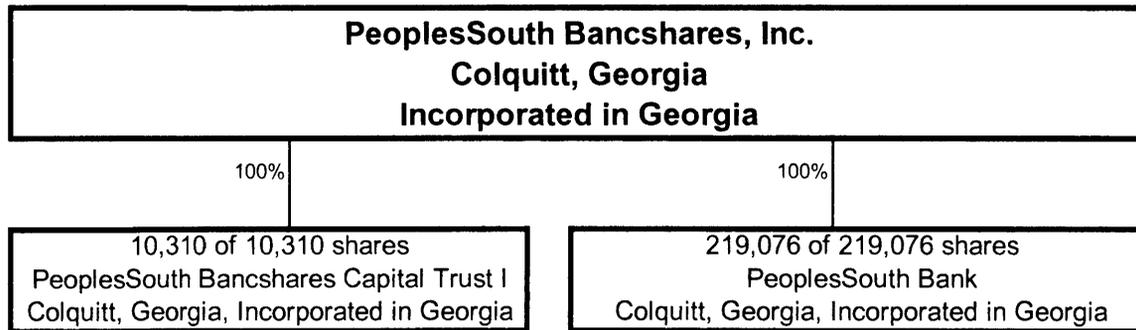
b. NA

c. NA

d. NA

PeoplesSouth Bancshares, Inc.
Annual Report of Bank Holding Companies FR Y-6
12/31/14

Exhibit 2 - Organizational Chart



Results: A list of branches for your holding company: **PEOPLESSOUTH BANCSHARES, INC. (1866155) of COLQUITT, GA.**
 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)	518037	PEOPLESSOUTH BANK	203 WEST CRAWFORD STREET	COLQUITT	GA	39837	MILLER	UNITED STATES	14733	0	PEOPLESSOUTH BANK	518037	
OK		Full Service	2210906	ABBEVILLE BRANCH	519 KIRKLAND STREET	ABBEVILLE	AL	36310	HENRY	UNITED STATES	180923	9	PEOPLESSOUTH BANK	518037	
OK		Full Service	744939	ASHFORD BRANCH	414 BROADWAY	ASHFORD	AL	36312	HOUSTON	UNITED STATES	1137	8	PEOPLESSOUTH BANK	518037	
OK		Full Service	190732	COLUMBIA BRANCH	109 E CHURCH ST	COLUMBIA	AL	36319	HOUSTON	UNITED STATES	34	6	PEOPLESSOUTH BANK	518037	
OK		Full Service	4722636	DOTHAN EAST BRANCH	3605 E MAIN STREET	DOTHAN	AL	36301	HOUSTON	UNITED STATES	Not Required	2	PEOPLESSOUTH BANK	518037	
OK		Full Service	3740884	DOTHAN NORTH BRANCH	2861 JOHN D ODOM ROAD	DOTHAN	AL	36303	HOUSTON	UNITED STATES	474359	20	PEOPLESSOUTH BANK	518037	
OK		Full Service	2019864	DOTHAN WEST BRANCH	2926 ROSS CLARK CIRCLE SOUTHWEST	DOTHAN	AL	36301	HOUSTON	UNITED STATES	180922	7	PEOPLESSOUTH BANK	518037	
OK		Full Service	2532532	EUFULA BRANCH	1245 SOUTH EUFAULA AVE	EUFULA	AL	36027	BARBOUR	UNITED STATES	180925	11	PEOPLESSOUTH BANK	518037	
OK		Full Service	3557934	HEADLAND BRANCH	617 EAST CHURCH STREET	HEADLAND	AL	36345	HENRY	UNITED STATES	458272	17	PEOPLESSOUTH BANK	518037	
OK		Full Service	2400323	OZARK BRANCH	211 WEST REYNOLDS STREET	OZARK	AL	36360	DALE	UNITED STATES	180924	10	PEOPLESSOUTH BANK	518037	
OK		Full Service	3557943	BONIFAY BRANCH	2020 SOUTH WAUKESHA STREET	BONIFAY	FL	32425	HOLMES	UNITED STATES	458051	16	PEOPLESSOUTH BANK	518037	
OK		Full Service	3346361	CHIPLEY BRANCH	1615 MAIN STREET	CHIPLEY	FL	32428	WASHINGTON	UNITED STATES	365561	15	PEOPLESSOUTH BANK	518037	
OK		Full Service	651233	GREENWOOD BRANCH	4192 BRYAN STREET	GREENWOOD	FL	32443	JACKSON	UNITED STATES	235930	13	PEOPLESSOUTH BANK	518037	
OK		Full Service	4747282	LYNN HAVEN BRANCH	630 OHIO AVE	LYNN HAVEN	FL	32444	BAY	UNITED STATES	Not Required	38	PEOPLESSOUTH BANK	518037	
OK		Full Service	613231	MALONE BRANCH	5408 10TH STREET	MALONE	FL	32445	JACKSON	UNITED STATES	10155	12	PEOPLESSOUTH BANK	518037	
OK		Full Service	3346352	MARIANNA BRANCH	2546 COMMERCIAL PARK DRIVE	MARIANNA	FL	32448	JACKSON	UNITED STATES	235932	14	PEOPLESSOUTH BANK	518037	
OK		Full Service	4722618	MEXICO BEACH BRANCH	1202 HIGHWAY 98	MEXICO BEACH	FL	32456	BAY	UNITED STATES	Not Required	37	PEOPLESSOUTH BANK	518037	
OK		Full Service	4792086	CALLAWAY BRANCH	607 S TYNDALL PKWY	PANAMA CITY	FL	32304-692	BAY	UNITED STATES	Not Required	39	PEOPLESSOUTH BANK	518037	
OK		Full Service	3628740	SNEADS FL BRANCH OFFICE	8146 HIGHWAY 90	SNEADS	FL	32460	JACKSON	UNITED STATES	465412	18	PEOPLESSOUTH BANK	518037	
OK		Full Service	4792095	TALLAHASSEE BRANCH	2920 KERRY FOREST PKWY	TALLAHASSEE	FL	32309-682	LEON	UNITED STATES	Not Required	41	PEOPLESSOUTH BANK	518037	
OK		Full Service	2532420	DOUGHERTY COUNTY BRANCH	701 WESTOVER ROAD	ALBANY	GA	31707	DOUGHERTY	UNITED STATES	252614	3	PEOPLESSOUTH BANK	518037	
OK		Full Service	2664095	SUMTER COUNTY BRANCH	102 NORTH PRINCE STREET	AMERICUS	GA	31709	SUMTER	UNITED STATES	252615	4	PEOPLESSOUTH BANK	518037	
OK		Full Service	2848569	DECATUR COUNTY BRANCH	1449 TALLAHASSEE HIGHWAY	BAINBRIDGE	GA	39819	DECATUR	UNITED STATES	294931	5	PEOPLESSOUTH BANK	518037	
OK		Full Service	3658345	DONALSONVILLE BRANCH	305 SOUTH TENNILLE AVENUE	DONALSONVILLE	GA	39845	SEMINOLE	UNITED STATES	468178	19	PEOPLESSOUTH BANK	518037	

Form FRY-6
December 31, 2014

Report Item 3: Shareholders

(1)(a) (1)(b) (1)(c) (2)(a) (2)(b) (2)(c)

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12-31-14			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 12-31-14		
(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and % of Each Class of Voting Securities	(2)(a) Name & Address (City, State, Country)	(2)(b) County of Citizenship or Incorporation	(2)(c) Number and % of Each Class of Voting Securities
Rickey E. Stuckey, et. al. Fort Gaines, Georgia USA	USA	318,567 shares or 12.45%	None		
Ronald H. Rentz, et. al. Colquitt, Georgia USA	USA	204,340 shares or 7.98%			
J. Alvin Newton, Jr. Albany, GA/USA	USA	206,935 shares or 8.09%			

**Form FR Y-6
December 31, 2014**

Report Item 4: Insiders
(1)(2)(3)(a)(b)(c) and

(4)(a)(b)(c)

(1) Names & Addresses	(2) Principal Occupation If other than Bank HC	(3)(a) Title & Position with Bank HC	(3)(b) Title & Position with subsidiaries	(3)(c) Title & Positions with Other Businesses	(4)(a) % of Voting Shares in Bank HC	(4)(b) % of Voting Shares in Subsidiaries	(4)(c) Name of other companies if 25% or more voting securities are held
Rickey E. Stuckey Fort Gaines, GA/USA	NA	CEO , President and Director	CEO of PeoplesSouth Bank, Colquitt, Director of PeoplesSouth Bank, Colquitt , Georgia	None	318,567 shares or 12.45%	None	None
C. E. Grow, Jr. Colquitt, GA/USA	Retired	Director	Director of PeoplesSouth Bank, Colquitt	None	10,737 shares or .42%	None	None
Jerry C. Grimsley Colquitt, GA/USA	Retired	Director	Director of PeoplesSouth Bank, Colquitt	None	77,310 shares or 3.02%	None	None
Sandra Womble Colquitt, GA/USA	Chief Financial Officer	Corporate Sec & Treas & Vice President	Corporate Sec. & Treasurer, CFO & Investment Officer of PeoplesSouth Bank, Colquitt	None	19,086 shares or .75%	None	None
Ronald H. Rentz Colquitt, GA/USA	Attorney	Director	Director of PeoplesSouth Bank, Colquitt	Ronald H. Rentz Attorney at Law - Owner	204,340 shares or 7.98%	None	Ronald H. Rentz, Attorney At Law
J. Alvin Newton, Jr. Albany, GA/USA	Attorney	Director	Director of PeoplesSouth Bank, Colquitt	Watson Spence, LLP Partner	206,935 shares or 8.09%	None	None
Joseph W. Grimsley Colquitt, GA/USA	Retired Dentist	NA	Director of PeoplesSouth Bank, Colquitt		34,112 shares or 1.33%	None	None