

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

APR 12 REC'D

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, 2015

Month / Day / Year

N/A

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

I, Royce G. Ogle

Name of the Holding Company Director and Official

President

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.

Reporter's Name, Street, and Mailing Address

Peoples Independent Bancshares, Inc.

Legal Title of Holding Company

P.O. Box 669

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

Boaz

AL

35957

City

State

Zip Code

121 Billy B. Dyar Boulevard

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:

Douglas B. Schauer, CPA

Member

Name

Title

205-769-3474

Area Code / Phone Number / Extension

205-979-6313

Area Code / FAX Number

Doug.schauer@warrenaverett.com

E-mail Address

N/A

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

Signature of Holding Company Director and Official

03-29-14

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  
C.I.

1918755

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."

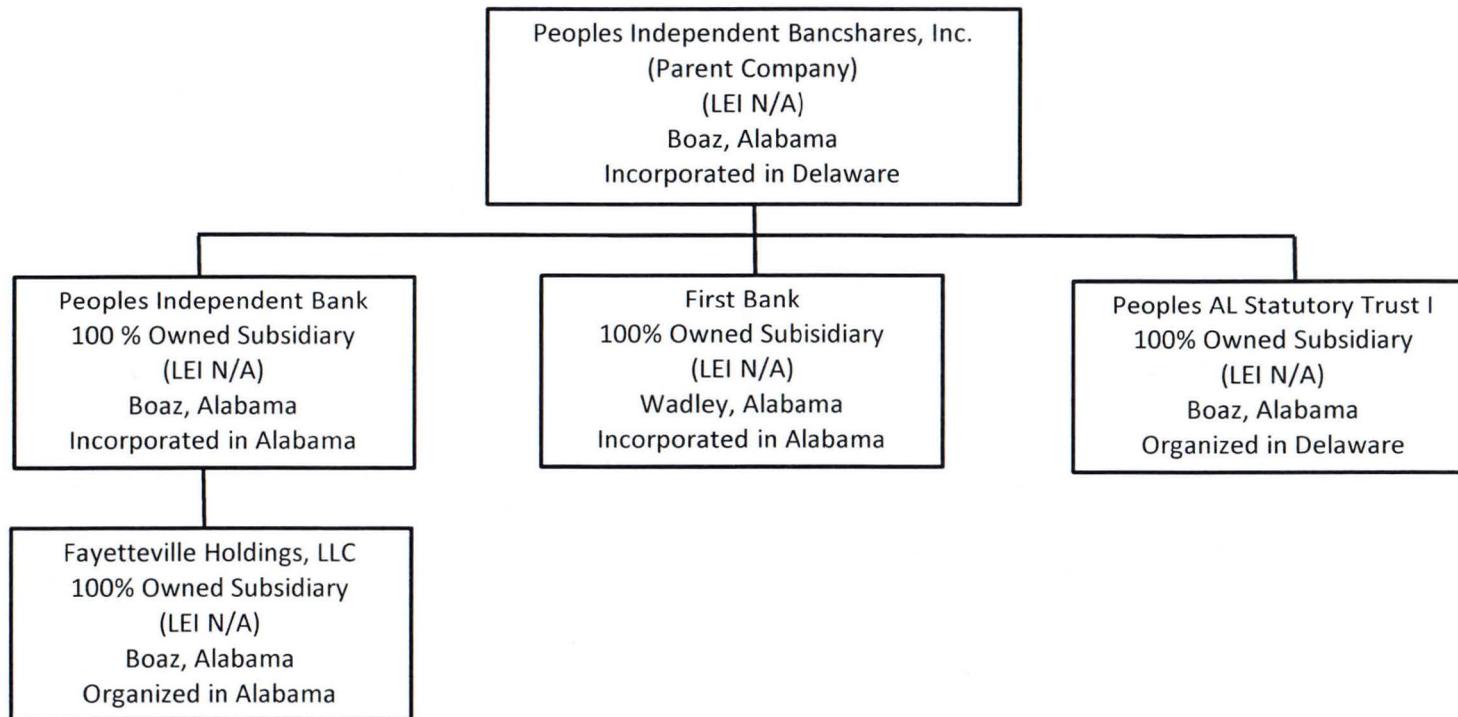
No

Form FR Y-6  
Peoples Independent Bancshares, Inc.

Boaz, Alabama  
Year Ending December 31, 2015

Report Item

- 1: See cover page.
- 2a: Organization Chart  
Peoples Independent Bancshares, Inc. was incorporated in Delaware  
Peoples AL Statutory Trust was organized in Delaware  
All other entities are Incorporated or organized in Alabama
- 2b: Branch Listings - Electronically Filed on 3/21/2016 with the Federal Reserve Bank



ND - OREC

**Results:** A list of branches for your depository institution: **PEOPLES INDEPENDENT BANK (ID\_RSSD: 1188987)**  
 This depository institution is held by **PEOPLES INDEPENDENT BANCSHARES, INC. (1918755)** of **BOAZ, AL**.  
 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)	1188987	PEOPLES INDEPENDENT BANK	121 BILLY B. DYAR BLVD.	BOAZ	AL	35957	MARSHALL	UNITED STATES	39168	0	PEOPLES INDEPENDENT BANK	1188987	
OK		Full Service	3471302	HOKE'S BLUFF OFFICE	5690 US HIGHWAY 278 EAST	GADSDEN	AL	35903	ETOWAH	UNITED STATES	454786	2	PEOPLES INDEPENDENT BANK	1188987	
OK		Full Service	4788557	GURLEY OFFICE	6124 HIGHWAY 72, SUITE B	GURLEY	AL	35748	MADISON	UNITED STATES	Not Required	Not Required	PEOPLES INDEPENDENT BANK	1188987	
OK		Full Service	3482232	DOUGLAS OFFICE	99 HWY 168	HORTON	AL	35980	MARSHALL	UNITED STATES	455366	3	PEOPLES INDEPENDENT BANK	1188987	
OK		Full Service	3640845	SCOTTSBORO OFFICE	820 SOUTH BROAD STREET	SCOTTSBORO	AL	35768	JACKSON	UNITED STATES	261429	1	PEOPLES INDEPENDENT BANK	1188987	
OK		Full Service	3551482	STEELE OFFICE	3915 POPE AVENUE	STEELE	AL	35987	ST. CLAIR	UNITED STATES	457574	4	PEOPLES INDEPENDENT BANK	1188987	

**Results:** A list of branches for your depository institution: **FIRST BANK (ID\_RSSD: 291330)**.  
 This depository institution is held by **PEOPLES INDEPENDENT BANCSHARES, INC. (1918755)** of **BOAZ, AL**.  
 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.
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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)	291330	FIRST BANK	312 MAIN STREET	WADLEY	AL	36276	RANDOLPH	UNITED STATES	1156	0	FIRST BANK	291330	
OK		Full Service	3812370	GOODWATER BRANCH	22484 ALABAMA HIGHWAY 9	GOODWATER	AL	35072	COOSA	UNITED STATES	480333	4	FIRST BANK	291330	
OK		Full Service	3342635	HOLLIS BRANCH	8569 US HIGHWAY 431	HEFLIN	AL	36264	CLEBURNE	UNITED STATES	442357	3	FIRST BANK	291330	
OK		Full Service	140036	ROANOKE BRANCH	109 MAIN STREET	ROANOKE	AL	36274	RANDOLPH	UNITED STATES	190060	1	FIRST BANK	291330	
OK		Full Service	1999017	ROCKFORD BRANCH	9636 US HIGHWAY 231	ROCKFORD	AL	35136	COOSA	UNITED STATES	190061	2	FIRST BANK	291330	

**Form FR Y-6**  
**Peoples Independent Bancshares, Inc.**  
12/31/2015

Report Item 3: Shareholders  
( 1 )( a ), ( b ), ( c ) and ( 2 )( a ), ( b ), ( c )

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12-31-2015.			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 12-31-2015.		
( 1 )( a ) Name & Address (City, State, Country)	( 1 )( b ) Country of Citizenship or Incorporation	( 1 )( c ) Number and Percent of Each Class of Voting Securities	( 2 )( a ) Name & Address (City, State, Country)	( 2 )( b ) Country of Citizenship or Incorporation	( 2 )( c ) Number and Percent of Each Class of Voting Securities
Betty B Buchanan Boaz, AL	USA	19,486 - 10.19% common stock	None		
Phillip Amberson Boaz, AL	USA	22,453 - 11.75% common stock			
Patty Handley Boaz, AL	USA	17,210 - 9.00% common stock			
Tommy Handley Boaz, AL	USA	11,596 - 6.07% common stock			
Wendell Glassco Boaz, AL	USA	20,070 - 10.50% common stock			
Bonnie Glassco Boaz, AL	USA	20,070 - 10.50% common stock			
Royce G. Ogle Boaz, AL	USA	20,096 - 10.51% common stock			

**Form FR Y-6**  
**Peoples Independent Bancshares, Inc.**  
12/31/2015

Report Item 4: Insiders

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

(1) Name & Address (City, State, Country)	(2) Principal Occupation if other than Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include name of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (including partnerships) if 25% or more of voting securities held (List names of companies and percentage of voting securities held)
Tommy Handley Boaz, AL	Construction	Director	Director Peoples Independent Bank	Vice President Handley Construction Co., Inc.	6.07%	None	50% Owner Handley Construction Co, Inc. 50% Partner Handley Management & Development Co. 50% Owner Property Development of Marshall Co.
Steve Davis Boaz, AL	Printing	Director	Director Peoples Independent Bank	Vice President BPI Media Group	3.91%	None	50% Owner BPI Media Group
Phillip Amberson Boaz, AL	CEO, Amberson Clothing, Inc.	Director	Director Peoples Independent Bank	Director & CEO, Amberson Clothing, Inc.	11.75%	None	100% Owner Amberson Clothing, Inc.
Steven R. Knowles Albertville, AL	Certified Financial Planner	Director	Director Peoples Independent Bank	Ameriprise Financial Service, Certified Financial Planner	0.74%	None	None
Royce G. Ogle Boaz, AL	Bank Management	President / Director	President / Director Peoples Independent Bank Director and Chairman of the Board - First Bank President - Peoples AL Statutory Trust I	None	10.52%	None	None
Jack Hancock Guntersville, AL	Bank Management	Secretary, Board of Directors	Executive Vice President of Peoples Independent Bank Vice President - Peoples AL Statutory Trust I	None	4.11%	None	None
Betty B Buchanan Panama City Beach, FL	Retired	None	None	None	10.20%	None	None
Wendell Glassco Boaz, AL	Retired	None	None	None	10.51%	None	None
Bonnie Glassco Boaz, AL	Retired	None	None	None	10.51%	None	None
Patty Handley Boaz, AL	Construction	None	None	Secretary	9.01%	None	None