

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. G. Ogden Persons, III

Reporter's Name, Street, and Mailing Address

Persons Banking Company, Inc.

Name of the Bank Holding Company Director and Official

President & CEO

Legal Title of Bank Holding Company

4562 Forsyth Road

Title of the Bank Holding Company Director and Official

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

Macon GA 31210
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:

Douglas R. Harper EVP & CFO
Name Title

478-988-5393

Area Code / Phone Number / Extension

478-474-2322

Area Code / FAX Number

dougharper@personsbanking.com

E-mail Address

NONE

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

Signature of Bank Holding Company Director and Official

03/23/2012

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 1081314
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

RSSD Tiering for:
PERSONS BANKING CO., INC.
 Structure as of 20120207 and going downward

Seq Num	ID RSSD	Legal Name	AddL	City	State/ Country	Dist FR	Ent Type	Actv Code	Basis of Relatshp	PCT
0001	1081314	PERSONS BANKING CO., INC. ✓		MACON	GEORGIA	6	BHC	551111		
0002	771636	BANK OF PERRY, THE ✓		PERRY	GEORGIA	6	NMB	52211	Vtg Eqly Other	100 ✓
0003	212336	FARMERS BANK, THE ✓		FORSYTH	GEORGIA	6	NMB	52211	Vtg Eqly Other	100 ✓
0004	709031	PEOPLES BANK, THE ✓		COVINGTON	GEORGIA	6	NMB	52211	Vtg Eqly Other	100 ✓
0005	3272992	PERSONS STATUTORY TRUST I ✓		HARTFORD	CONNECTICUT	1	DEO	52599	Vtg Eqly Other	100 ✓
0006	3364404	PERSONS STATUTORY TRUST II		WILMINGTON	DELAWARE	3	DEO	52599	Vtg Eqly Other	100 ✓
0007	90739	SPIVEY STATE BANK ✓		SWAINSBORO	GEORGIA	6	NMB	52211	Vtg Eqly Other	100 ✓

Total Number of Entities in the tree 7
Total Number of Unique Entities in the tree 7

Tier Selection Criteria

RSSD Tiering for	1081314 PERSONS BANKING CO., INC.
As of Date	20120207
Direction	Down
Selection Rule	All Entities
Branches - Domestic Institutions	No Branches
Branches - Foreign Institutions	No Branches

Explanatory Notes

Entity Type	Description
BHC	BANK HOLDING COMPANY
DEO	DOMESTIC ENTITY OTHER
NMB	NON-MEMBER BANK

Primary Activity Code	Description
52211	COMMERCIAL BANKING
52599	OTHER FINANCIAL VEHICLES
551111	OFFICES OF BANK HOLDING COMPANIES

Two asterisks (**) next to the Seq Num indicates that confidentiality is pending or granted.
 An asterisk (*) next to the Addl Line Num denotes the Seq Num at which the offspring of this entity are listed.
 A dot dot dot notation (...) next to Legal Name denotes a circular relationship.

REPORT ITEM 1: BANK HOLDING COMPANY FINANCIAL STATEMENTS

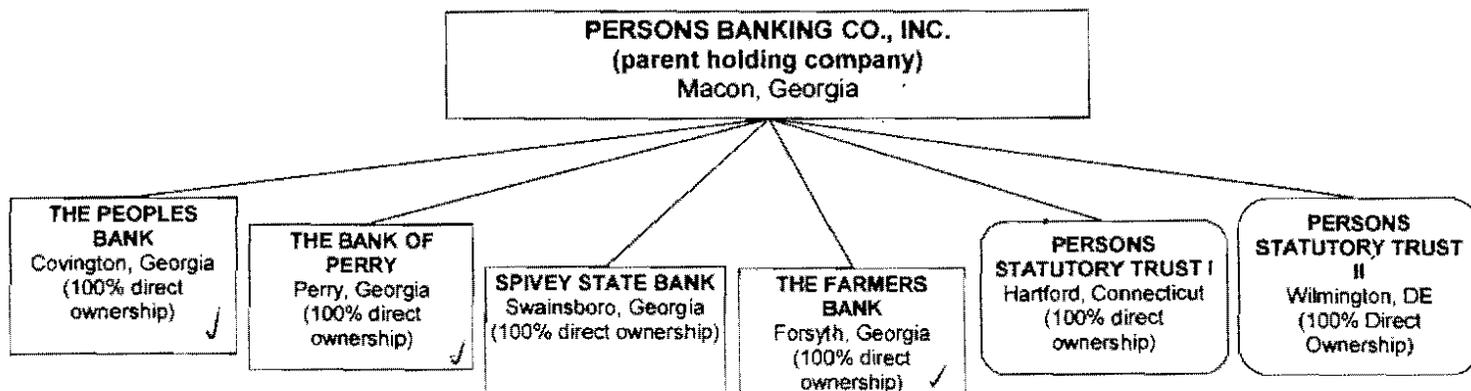
(1a) Form 10-K filed with the Securities and Exchange Commission

Persons Banking Co., Inc. is not an SEC registered company and has no Form 10-K filing requirement with the SEC.

(1b) Annual Report to Shareholders

Persons Banking Co., Inc. does not prepare an annual report to shareholders. The company does, however, have annual financial statements audited by an independent public accountant, McNair, McLemore, Middlebrooks & Co., Macon, Georgia. These financial statements are maintained in company files and are available for inspection by the District Federal Reserve Bank upon request.

REPORT ITEM 2: ORGANIZATIONAL CHART



Supplement to Organization Chart:

Persons Banking Co., Inc. has no investments (a) that are controlled as a result of debts previously contracted; (b) that are controlled as a result of a fiduciary relationship; (c) which represent more than 5% ownership in any bank or bank holding company held by subsidiary bank or other subsidiary company; or (d) which are non-voting equities greater than or equal to 25% of the non-voting equity of any bank or bank holding company that is not otherwise controlled.

Results: A list of branches for your BHC: PERSONS BANKING CO., INC. (1081314) of MACON, 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	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*
		Full Service (Head Office)	771636	BANK OF PERRY, THE	1005 MAIN ST	PERRY	GA	31069	HOUSTON	UNITED STATES	5394	0	BANK OF PERRY, THE	771636
		Full Service	3639773	HIGHWAY 96 BRANCH OFFICE	1110 HIGHWAY 96	WARNER ROBBINS	GA	31088	HOUSTON	UNITED STATES	Not Required	Not Required	BANK OF PERRY, THE	771636
		Full Service (Head Office)	212335	FARMERS BANK, THE	88 NORTH LEE ST	FORSYTH	GA	31029	MONROE	UNITED STATES	11140	0	FARMERS BANK, THE	212335
		Full Service (Head Office)	709031	PEOPLES BANK, THE	6124 HIGHWAY 278	COVINGTON	GA	30016	NEWTON	UNITED STATES	138	0	PEOPLES BANK, THE	709031
		Full Service	2603302	CONYERS BRANCH	1793 HWY 138 SOUTH	CONYERS	GA	30013	ROCKDALE	UNITED STATES	181300	2	PEOPLES BANK, THE	709031
		Full Service (Head Office)	90739	SPIVEY STATE BANK	211 N. MAIN STREET	SWAINSBORO	GA	30401	EMANUEL	UNITED STATES	13195	0	SPIVEY STATE BANK	90739
		Limited Service	1191996	MEADOWLAKE BRANCH	571 SOUTH MAIN STREET	SWAINSBORO	GA	30401	EMANUEL	UNITED STATES	248107	2	SPIVEY STATE BANK	90739

REPORT ITEM 3: SHAREHOLDERS

(1) The table below lists each shareholder of record that directly or indirectly owned, controlled, or held with the power to vote 5% or more of the outstanding shares of voting common stock of Persons Banking Co., Inc. as of December 31, 2011. All listed individuals are U. S. Citizens. At December 31, 2011, Persons Banking Co., Inc. had 32,493.25 shares of \$10 par value voting common stock issued and outstanding.

<u>Name & Address</u>	<u>Shares of Common Stock Beneficially Owned</u>
	<u>Number of Shares & Percent of Class</u>
Katherine P. Kelly (a)	3,490.25
Custodian For Harper Lee Kelly	208.00
Total Shares	<u>3,698.25</u>
✓ Richmond, Virginia USA	11.38%
G. Ogden Persons, II (b)	2,250.00
✓ Perry, Georgia USA	6.92%
G. Ogden Persons, III (c)	6,585.75
Custodian For Mary K. Persons	208.00
✓ Total Shares	<u>6,793.75</u>
Macon, Georgia USA	20.91%
James G. Persons (d)	3,640.25
Custodian For James G. Persons, Jr.	208.00
✓ Custodian For Ropert P. Persons	208.00
Custodian For Jackson T. Persons	208.00
Total Shares	<u>4,264.25</u>
Atlanta, Georgia USA	13.12%
✓ Persons Family Trust (e)	15,487.00
Lithonia, Georgia USA	<u>47.66%</u>
Totals	32,493.25
	<u>100.00%</u>

(2) There were no other shareholders, not already listed in Report Item (3)(1) above, which owned or controlled 5% or more of the common stock of Persons Banking Co., Inc. at any time during the fiscal year 2011.

PERSONS BANKING CO., INC.
FR Y-6 12/31/2011

REPORT ITEM 4: DIRECTORS AND OFFICERS

The following lists each principal (10% or more) shareholder, director, trustee, partner, executive officer, or person exercising similar functions, of Persons Banking Co., Inc. as of December 31, 2011. All listed individuals are U. S. Citizens.

(1) Name & Address (City, State, Country)	(2) Principal Occupation if other than with the Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position with Other Businesses	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries	(4)(c) Names of Companies and Percentage of Voting Shares (Includes partnerships if 25% or more of voting securities are held)
Mary Ann Bowers Kathleen, Georgia USA	N/A	Chief Technology Officer	N/A	N/A	N/A	N/A	N/A
Veronica Grant Killen Macon, Georgia USA	N/A	Vice President & Retail Banking Coordinator	N/A	N/A	N/A	N/A	N/A
Charline Hall Conyers, Georgia USA	N/A	Human Resource Officer	N/A	N/A	N/A	N/A	N/A
Douglas R. Harper Macon, Georgia USA	N/A	Executive Vice President & CFO Secretary	N/A	N/A	N/A	N/A	N/A
Katherine P. Kelly Richmond, Virginia USA	N/A	Human Resource Assistant & Director	N/A	Limited partner-GOP Partners, L.P. (Family limited partnership owning Georgia real estate) Director & Secretary, R O Inc.	11.38% ✓	N/A	GOP Partners, L.P. (33%) R O Inc. (13%)
William R. Mosby Lithonia, Georgia USA	N/A	Chief Compliance Officer	Senior Vice President, Peoples Bank	N/A	N/A	N/A	N/A
G. Ogden Persons, II Perry, Georgia USA	Retired, personal investments	Chairman & Director	Vice Chairman, Director The Bank of Perry	General Partner & Co-Owner - GOP Partners, L.P. (Family limited partnership owning Georgia real estate)	6.92%	N/A	GOP Partners, L.P. (1%)
G. Ogden Persons, III Macon, Georgia USA	N/A	President, & CEO/Treasurer & Director	Vice President, Director, Peoples Bank Chairman, Director, The Bank of Perry Vice President, Director, Spivey State Bank Chairman, Director The Farmers Bank	Limited partner-GOP Partners, L.P. (Family limited partnership owning Georgia real estate) Director & CFO, R O Inc.	20.91% ✓	N/A	GOP Partners, L.P. (33%) R O Inc. (13%)
James G. Persons Atlanta, Georgia USA	Residential & commercial construction	Director	Problem Assets Specialist, Director Peoples Bank Director The Farmers Bank	President, Persons Properties, Inc. (Residential & commercial construction of decks, additions & remodeling) Limited partner-GOP Partners, L.P. Director & President, R O Inc.	13.12% ✓	N/A	GOP Partners, L.P. (33%) R O Inc. (13%)
Persons Family Truet Macon, Georgia USA	N/A	Principal shareholder	N/A	Principal shareholder, R O Inc.	47.66% ✓	N/A	R O Inc. (61%)