Board of Governors of the Federal Reserve System

Annual Report of Holding Companies—FR Y-6

RECEIVED
APR 03 2014
By E. Johnson

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.

I, David W. Baggett, Jr.
Name of the Holding Company Director and Official

CEO & Director
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.

David W. Baggett, Jr.
Signature of Holding Company Director and Official

03/21/2014
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 2858867
C.I. _____

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2013
Month / Day / Year

Reporter's Name, Street, and Mailing Address
PrimeSouth Bancshares, Inc.
Legal Title of Holding Company
301 Main St
(Mailing Address of the Holding Company) Street / P.O. Box

Tallassee	AL	36078
City	State	Zip Code

Physical location (if different from mailing address)

Person to whom questions about this report should be directed:

Jodi Turner	CFO
Name	Title

334-283-6594
Area Code / Phone Number / Extension

334-283-4422
Area Code / FAX Number

jturner@primesouthbank.com
E-mail Address

www.primesouthbank.com
Address (URL) for the Holding Company's web page

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

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

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)

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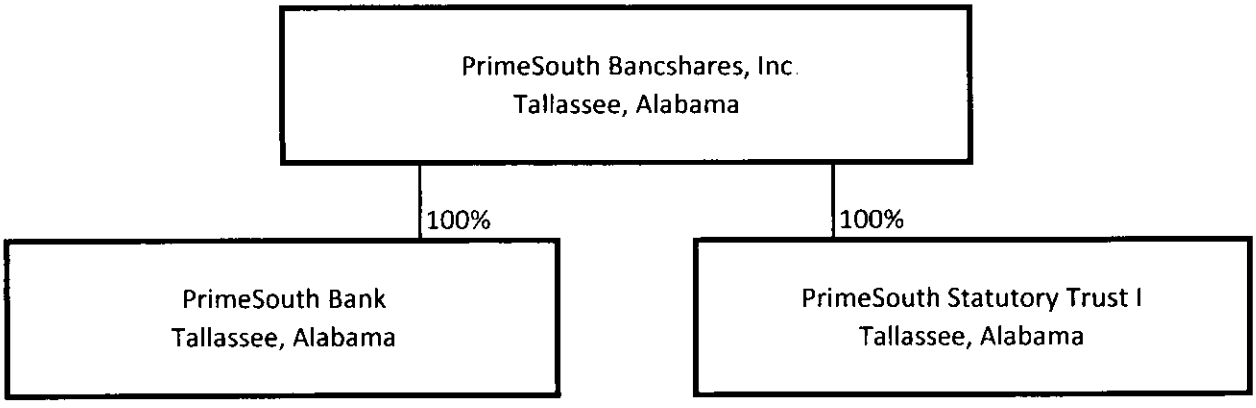
Form FR Y-6
PrimeSouth Bancshares, Inc.
Tallassee, Alabama
Fiscal Year Ending December 31, 2013

Report Item

1: Annual report to shareholders is pending audited financial statements and will be sent under separate cover. The financial statement audit is in April and we expect to receive the financial statements by the end of May.

2a: Organizational Chart

All entities are incorporated in Alabama



2b: Branch listing has been submitted

3: Securities holders listing is attached

4: Insiders listing is attached

Results: A list of branches for your holding company: PRIMESOUTH BANCSHARES, INC. (2858867) of TALLASSEE, AL.
The data are as of 12/31/2013. Data reflects information that was received and processed through 01/07/2014.

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)	209830	PRIMESOUTH BANK	301 MAIN STREET	TALLASSEE	AL	36078	TALLAPOOSA	UNITED STATES	11831	0	PRIMESOUTH BANK	209830	
OK		Full Service	4557641	PIKE ROAD BRANCH	225 EMMA LANE	PIKE ROAD	AL	36064	MONTGOMERY	UNITED STATES	Not Required	Not Required	PRIMESOUTH BANK	209830	
OK		Full Service	2333270	GILMER AVENUE BRANCH	1217 GILMER AVENUE	TALLASSEE	AL	36078	ELMORE	UNITED STATES	243100	2	PRIMESOUTH BANK	209830	
OK		Full Service	3341843	WETUMPKA BRANCH	3936 US HIGHWAY 231	WETUMPKA	AL	36093	ELMORE	UNITED STATES	442342	3	PRIMESOUTH BANK	209830	

Form FR Y-6
PrimeSouth Bancshares, Inc.
Fiscal Year Ending December 31, 2013

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

Current shareholders with ownership, control or holdings of 5% or more with power to vote as of 12-31-2013			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 12-31-13		
(1)(a) Name & Address (City, State, Country)	**(1)(b) Country of Citizenship or Incorporation**	**(1)(c) Number and percentage of each class of voting securities**	**(2)(a) Name & Address (City, State, Country)**	**(2)(b) Country of Citizenship or Incorporation**	**(2)(c) Number and percentage of each class of voting securities**
David W. Baggett, Jr. Montgomery, AL	USA	17,400 shares 7.40% common stock			
Bobby J Hardy Tallassee, AL	USA	16,030 shares 6.82% common stock			
G. David Johnson Birmingham, AL	USA	16,000 shares 6.81% common stock			
The Stough Family William J. Stough Trust Ricky J. Stough	USA	46,310 shares 19.70% common stock			

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PrimeSouth Bancshares, Inc.
Fiscal Year Ending December 31, 2013

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

(1) Name 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 in 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 and percentage of voting shares held)
David W. Baggett, Jr. Montgomery, AL USA	Banker	Director, CEO	Director & CEO PrimeSouth Bank	N/A	7.40%	None	N/A
Noah J. Griggs Tallassee, AL USA	N/A	Director, Chairman	Director, Chairman PrimeSouth Bank	N/A	1.87%	None	N/A
Lee S. Greer Tallassee, AL USA	CFO/Hospital	Director, Secretary	Director, Secretary PrimeSouth Bank	N/A	0.72%	None	N/A
Joseph J. Jeffcoat Tallassee, AL USA	Funeral director	Director	Director PrimeSouth Bank	N/A	2.55%	None	N/A
Jimmy A. Monk Wetumpka, AL USA	Banker	N/A	President PrimeSouth Bank	N/A	3.47%	None	N/A
Ricky J. Stough (The Stough Family) Tallassee, AL USA	N/A	Director	Director PrimeSouth Bank	N/A	19.70%	None	N/A
Jodi W. Turner Dadeville, AL USA	Banker	CFO	CFO/COO PrimeSouth Bank	N/A	1.37%	None	N/A
Bradley K. Peters Tallassee, AL USA	Banker	N/A	EVP, Senior Lender PrimeSouth Bank	N/A	1.49%	None	N/A
Scott Swicord Tallassee, AL USA	Contractor	Director	Director PrimeSouth Bank	N/A	1.18%	None	N/A