



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):
12/31/11
Month / Day / Year

DAVID H. MCGINNIS
Name of the Bank Holding Company Director and Official
PRESIDENT & DIRECTOR
Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
SEB BANCORP, INC.
Legal Title of Bank Holding Company
833 South Cobb Drive
(Mailing Address of the Bank Holding Company) Street / P.O. Box
MARIETTA GA 30060
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:
C. RAYMOND DUNCAN, EVP
Name Title
770-419-3985
Area Code / Phone Number / Extension
770-419-3305
Area Code / FAX Number
RDUNCAN@SECURITYEXCHANGEBANK.COM
E-mail Address

DAVID H. MCGINNIS
Signature of Bank Holding Company Director and Official
3-21-2012
Date of Signature

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

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

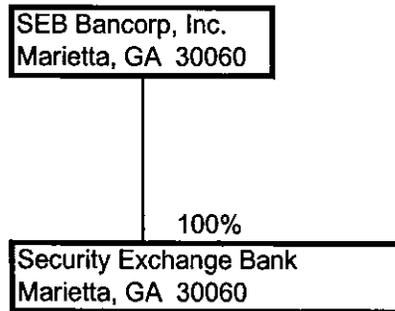
Does the reporter request confidential treatment for any portion of this submission?
 Yes Please identify the report items to which this request applies:
 In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
 The information for which confidential treatment is sought is being submitted separately labeled "Confidential."
 No

For Federal Reserve Bank Use Only
RSSD ID 3664207
C.I. _____

Form FR Y-6

SEB Bancorp, Inc.
Marietta, GA 30060
Fiscal Year Ending December 31, 2011

Report Item 2a
Organization Chart



**SEB Bancorp, Inc.
Marietta, GA 30060**

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Report Item 2b
Domestic Branch Listing
December 31, 2011

South Cobb Drive Branch - Head Office
Opened in April 2000
Street Address - 833 South Cobb Drive
City - Marietta
County - Cobb
State - Georgia
Country - USA
Zip Code - 30060
Full Service Branch - Head Office

No Changes on Listing

Cobb Parkway Branch
Opened in November 2005
Street Address - 1220 Cobb Parkway North
City - Marietta
County - Cobb
State - Georgia
Country - USA
Zip Code - 30062
Full Service Branch

No Changes on Listing

**SEB BANCORP, INC.
5% OR MORE STOCKHOLDERS
DECEMBER 31, 2011**

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Item 3

Total Shares Authorized	10,000,000
Total Shares Outstanding	2,237,626

Name	Country	Number of Shares	Percent of Total Common Stock
James E. Freeman Acworth, GA	USA	157,792	7.1%
R. Larry Freeman Smyrna, GA	USA	170,731	7.6%
James E. Freeman II Marietta, GA	USA	168,154	7.5%
William L. Gause Marietta, GA	USA	146,771	6.6%
James L. Newsome Jr. Birmingham, AL	USA	167,787	7.5%
John T. Smith Marietta, GA	USA	126,560	5.7%

We had no one who was a 5% stockholder during the year that is not listed on this report.

**SEB BANCORP, INC.
INSIDE OWNERSHIP
DECEMBER 31, 2011**

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Item 4

Total Shares Authorized 50,000,000

Total Shares Outstanding 2,237,626

Name	Principal Occupation	Title & Position With SEB Bancorp, Inc.BHC	Title & Position With Security Exchange Bank	Title & Position With Other Businesses	Percent of Voting Shares in BHC	Percent of Voting Shares In Subsidiary	Number of Shares	Percent of Total	Percent of Ownership Other Businesses
Steven L. Askea Kennesaw, GA	Business Owner	Director	Director	President, Ask-Kay Electrical Contractors	4.5%	None	100,647	4.5%	100.0%
A. Max Bacon Smyrna, GA	Government Official	Director	Director	Mayor, City of Smyrna	0.4%	None	9,025	0.4%	N/A
Scott A. Cochran Kennesaw, GA	Attorney	Director	Director	Attorney, Cochran & Edwards	2.5%	None	55,416	2.5%	100.0%
James E. Freeman II Marietta, GA	Business Owner	Director	Director	President, Freedom Fire & Equipment	7.5%	None	168,154	7.5%	100.0%
R. Larry Freeman Smyrna, GA	Business Owner	Director & Chairman	Director & Chairman	President & CEO, Consolidated Disposal Systems	7.6%	None	170,731	7.6%	52.0%
David H. McGinnis Marietta, GA	N/A	Director, President & CEO	Director, President & CEO	N/A	1.1%	None	24,177	1.1%	N/A
Glenn C. Owens Jr. Marietta, GA	Business Owner	Director	Director	Owner, Owens Flower Shop	1.1%	None	25,188	1.1%	50.0%
John T. Smith Marietta, GA	Business Owner	Director	Director	President & CEO National Bus Sales & Leasing	5.7%	None	126,560	5.7%	100.0%
C. Raymond Duncan Alpharetta, GA	N/A	Executive Vice President, EVP & COO	Executive Vice President, EVP & COO	N/A	1.3%	None	29,736	1.3%	N/A
					31.7%		709,634	31.7%	

RSSD Tiering for:
 SEB BANCORP, INC.

Structure as of 20111216 and going downward

Seq Num	ID RSSD	Legal Name	AddL	City	State/ Country	Dist FR	Ent Type	Actv Code	Basis of Relatnshp	PCT
0001	3664207	SEB BANCORP, INC.		MARIETTA	GEORGIA	6	BHC	551111		
0002	2905613	SECURITY EXCHANGE BANK		MARIETTA	GEORGIA	6	NMB	52211	Vtg Eqty	100
Total Number of Entities in the tree										2
Total Number of Unique Entities in the tree										2

Tier Selection Criteria

RSSD Tiering for	3664207 SEB BANCORP, INC.
As of Date	20111216
Direction	Down
Selection Rule	All Entities
Branches - Domestic Institutions	No Branches
Branches - Foreign Institutions	No Branches

Explanatory Notes

Entity Type

BHC	BANK HOLDING COMPANY
NMB	NON-MEMBER BANK

Primary Activity Code

52211	COMMERCIAL BANKING
551111	OFFICES OF BANK HOLDING COMPANIES

Basis of Relationship

Vtg Eqty	Voting Equity
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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.