



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)

I, William Y. Carroll, Jr.

Name of the Holding Company Director and Official

SmartFinancial, Inc.

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

SmartFinancial, Inc.

Legal Title of Holding Company

PO Box 1910

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

Pigeon Forge

TN

37868

City

State

Zip Code

2430 Teaster Lane, Suite 205, Pigeon Forge, TN 37863

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:

Lindsay Bennett

ERM/Compliance Officer

Name

Title

865-437-5780

Area Code / Phone Number / Extension

865-868-2780

Area Code / FAX Number

lbennett@smartbank.net

E-mail Address

N/A

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

William Y. Carroll, Jr.
Signature of Holding Company Director and Official
03/30/2015
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 4103842
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:
Item 4
 - 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

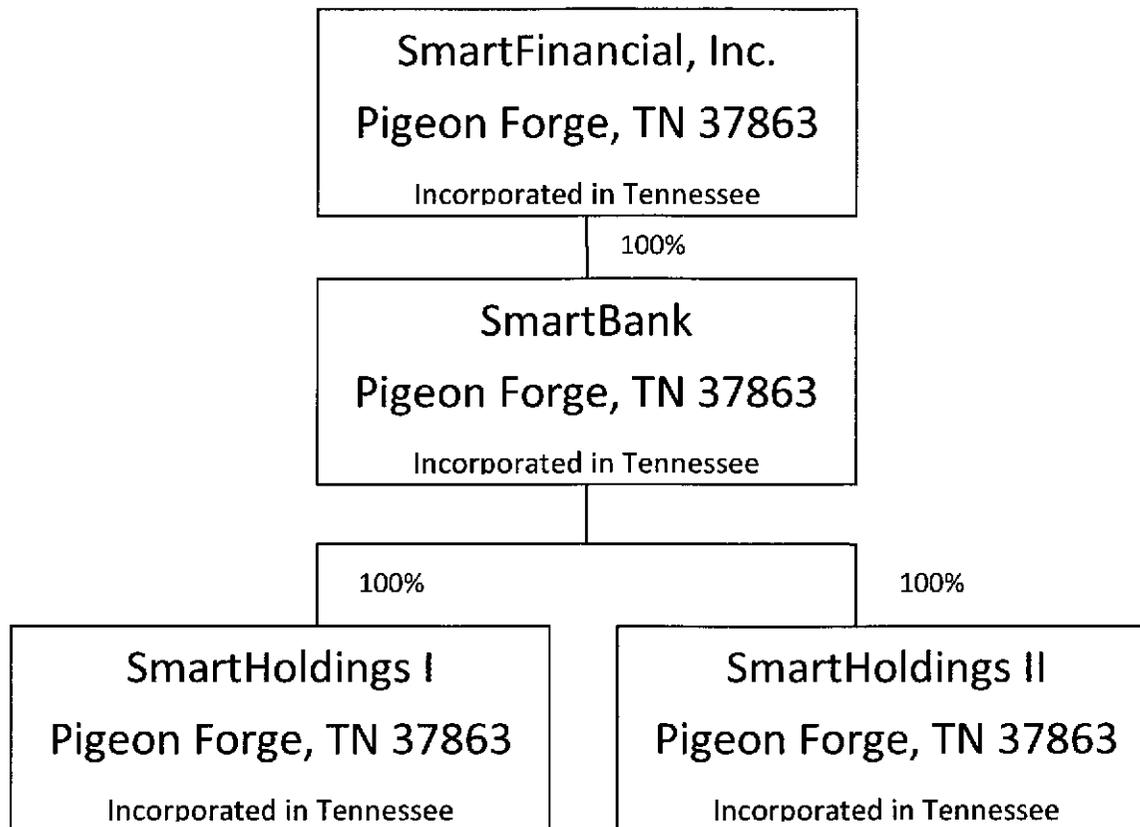
Form FR Y-6

SmartFinancial, Inc.
Pigeon Forge, TN
Fiscal Year Ending December 31, 2014

Report Item 1: The bank holding company prepares an annual report for its securities holders.
See attached copy.

Report Item 2a:

1. Organization Chart:



Report Item 2b: Submitted via email to FRB on 3/16/2015, and via electronic submission to TDFI on 3/30/15.

Report Item 3: See Exhibit A.

Report Item 4: See Confidential Exhibit B. Confidential treatment sought for the following:

- Item 4(3)(c) – Title & Position with Other Businesses
- Item 4(4)(c) – Companies of which 25% or more of Voting Securities Held

Results: A list of branches for your depository institution: SMARTBANK (ID_RSSD: 3532641).

This depository institution is held by SMARTFINANCIAL, INC. (4103842) of PIGEON FORGE, TN.

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)	3532641	SMARTBANK	2430 TEASTER LANE, SUITE 205	PIGEON FORGE	TN	37863	SEVIER	UNITED STATES	452366		0	SMARTBANK	3532641
OK		Full Service	4444488	DESTIN BRANCH	4405 COMMONS DRIVE EAST	DESTIN	FL	32541	OKALOOSA	UNITED STATES	Not Required	Not Required	SMARTBANK	3532641	
Close	12/31/2014	Full Service	3622908	FORT WALTON BEACH BRANCH	94 NORTHEAST EGLIN PARKWAY	FORT WALTON BEACH	FL	32548	OKALOOSA	UNITED STATES	467463		6	SMARTBANK	3532641
OK		Full Service	4559681	PENSACOLA DOWNTOWN BRANCH	201 NORTH PALAFOX STREET	PENSACOLA	FL	32502	ESCAMBIA	UNITED STATES	Not Required	Not Required	SMARTBANK	3532641	
OK		Full Service	3792623	GATLINBURG OFFICE	570 EAST PARKWAY	GATLINBURG	TN	37738	SEVIER	UNITED STATES	479010		2	SMARTBANK	3532641
OK		Full Service	4582456	CEDAR BLUFF BRANCH	202 ADVANTAGE PLACE	KNOXVILLE	TN	37922	KNOX	UNITED STATES	Not Required	Not Required	SMARTBANK	3532641	
OK		Full Service	3938403	KNOXVILLE BRANCH	7827 MONTVUE CENTER WAY	KNOXVILLE	TN	37919	KNOX	UNITED STATES	492924		3	SMARTBANK	3532641
OK		Full Service	3603934	SEVIERVILLE BRANCH	1011 PARKWAY	SEVIERVILLE	TN	37862	SEVIER	UNITED STATES	479009		1	SMARTBANK	3532641

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Exhibit A

Form FR Y-6

SmartFinancial, Inc.

Fiscal Year Ending December 31, 2014

Exhibit A

Form FR Y-6
SmartFinancial, Inc.
Fiscal Year Ending December 31, 2014
Report Item 3: Securities holders

<u>(1)(a)(b)(c)</u>		
Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2014		
(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities
William Y. Carroll, Sr. Kodak, TN	USA	96,000 - 3.2% Common Stock 87,659 - 2.9% Options on Common Stock
David A. Ogle Gatlinburg, TN	USA	170,500 - 5.8% Common Stock 37,659 - 1.3% Options on Common Stock
James D. Ogle Sevierville, TN	USA	155,600 - 5.2% Common Stock
Carroll Family Group Kodak, TN	USA	155,760 - 5.3% Common Stock 175,318 - 5.6% Options on Common Stock
Ogle Family Group Sevierville, TN	USA	451,700 - 15.2% Common Stock 37,659 - 1.3% Options on Common Stock
Barrett Family Group Destin, FL	USA	166,230 - 5.6% Common Stock 37,659 - 1.3% Options on Common Stock
Miller Family Group Kodak, TN	USA	179,700 - 6.1% Common Stock 37,659 - 1.3% Options on Common Stock
Wolpert Family Group Gatlinburg, TN	USA	149,800 - 5.1% Common Stock 37,659 - 1.3% Options on Common Stock
U.S. Department of the Treasury, Small Business Lending Fund	USA	12,000 – Senior Perpetual Noncumulative Preferred Stock

Public Exhibit B

Public Exhibit B

Insiders	(2) Principal Occupation if other than with 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 Common Stock Held in Bank Holding Company (including options)	(4)(b) Percentage of Voting Shares in Subsidiary	(4)(c) Companies of which 25% or more of Voting Securities held
Carroll Family Group							
William Y. Carroll, Sr. or Clara C. Carroll (Kodak, TN)	N/A	N/A	N/A	N/A	2.0%	None	N/A
Brian L. and/or Candra S. Carroll (Sevierville, TN)	Real Estate (both)	N/A	N/A	Various	0.5%	None	Various
Patsy P. Carroll (Maryville, TN)	Retired	N/A	N/A	N/A	0.1%	None	N/A
Robert L. Carroll (Maryville, TN)	Retired	N/A	N/A	N/A	0.1%	None	N/A
The Trust Company of Knoxville Trustee FBO William Carroll, Jr. Rollover IRA (Knoxville, TN)	N/A	N/A	N/A	N/A	1.2%	None	N/A
William Y. Carroll, Sr. (Kodak, TN)	N/A	Director & Chairman	Director & Chairman (SmartBank)	General Partner, WPC Development Properties	4.0%	None	WPC Development Properties (25%)
William Y. and Jill J. Carroll (Sevierville, TN)	N/A	N/A	N/A	N/A	1.4%	None	N/A
William Y. Carroll, Jr. (Sevierville, TN)	N/A	Director & President	Director & President (SmartBank)	Board Member, Federal Reserve Bank of Atlanta - Nashville Branch	1.7%	None	N/A
CARROLL FAMILY TOTAL					10.5%		

Public Exhibit B

Insiders	(2) Principal Occupation if other than with 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 Common Stock Held in Bank Holding Company (including options)	(4)(b) Percentage of Voting Shares in Subsidiary	(4)(c) Companies of which 25% or more of Voting Securities held
Ogle Family Group							
David A. Ogle (Gatlinburg, TN)	Property Manager	Director	Director (SmartBank)	President, Five Oaks/Ogle, Inc.; Member, Celebrity Entertainment, LLC; President, Oaktenn, Inc.; Partner, Ogle Land General Partnership; President, Five Oaks Development Group East, LP; President, Five Oaks Development Group, Inc.; Limited Partner, FI Sevier; Member, Bearskin Partners, LLC - (see also Confidential Exhibit B)	5.4%	None	Five Oaks/Ogle, Inc. (100%) - (see also Confidential Exhibit B)
The Trust Company of Knoxville Trustee FBO David Ogle, Rollover IRA (Knoxville, TN)	N/A	N/A	N/A	N/A	0.3%	None	N/A
W. Boyd Lonas Limited Partnership (Knoxville, TN) James D. Ogle (Sevierville, TN)	N/A	N/A	N/A	N/A	1.6%	None	N/A
James D. Ogle (Sevierville, TN)	Developer	N/A	N/A	Various	5.1%	None	Various
The Trust Company of Knoxville Trustee FBO James Ogle, Rollover IRA (Knoxville, TN)	N/A	N/A	N/A	N/A	0.1%	None	N/A
Melinda L. Ogle (Gatlinburg, TN)	N/A	N/A	N/A	N/A	1.3%	None	N/A
Ogle Land General Partnership (Sevierville, TN)	N/A	N/A	N/A	N/A	1.2%	None	N/A
Sara Ogle Valentine (Sevierville, TN)	Developer	N/A	N/A	Various	1.3%	None	Various
OGLE FAMILY TOTAL					16.3%		

Public Exhibit B

Insiders	(2) Principal Occupation if other than with 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 Common Stock Held in Bank Holding Company (including options)	(4)(b) Percentage of Voting Shares in Subsidiary	(4)(c) Companies of which 25% or more of Voting Securities held
<u>Keith Whaley</u> (Pigeon Forge, TN)	Optometrist	Director	Director (SmartBank)	Owner, Whaley Eye Care; Partner, Tennessee Homemade Wines, LLC	2.4%	None	Whaley Eye Care (100%); Tennessee Homemade Wines, LLC (50%)
<u>Ted Miller</u> (Kodak, TN)	Business Manager	Director	Director (SmartBank)	Vice Chair, Dollywood Foundation USA (501 (c)(3) Non-Profit); Secretary, Dixie Company - (see also Confidential Exhibit B)	3.9%	None	See Confidential Exhibit B
<u>Geoffrey Wolpert</u> (Gatlinburg, TN)	Restaurant Owner	Director	Director (SmartBank)	Owner/Chief Manager, Park Grill, LLC; Owner/President, Steaks Sophisticated, Inc. - (see also Confidential Exhibit B)	2.0%	None	Park Grill, LLC (100%); Steaks Sophisticated, Inc. (100%) - (see also Confidential Exhibit B)

Public Exhibit B

Insiders	(2) Principal Occupation if other than with 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 Common Stock Held in Bank Holding Company (including options)	(4)(b) Percentage of Voting Shares in Subsidiary	(4)(c) Companies of which 25% or more of Voting Securities held
<u>Vic Barrett</u> (Destin, FL)	Manager	Director	Director (SmartBank)	Limited Partner, The Track-Pigeon Forge, Ltd.; Vice President, Recreation Investments of Florida, Inc.; President, Resort Recreation Center, Inc.; President, White Point Aviation, Inc.; Limited Partner, TGS Management Services, Ltd.; Limited Partner, TPF Management Services, Ltd.; Vice President, RMV Florida Venture, Inc.; Limited Partner, RCM Management Services, Ltd.; Registered Agent, Thrill Tech, Inc.; Board Member, Gatlinburg Airport Authority; Member/Manager, SOTA Arcade Partners, LLC; Member/Manager, TBO, LLC; Member/Manager/President, Bear Country Adventures, LLC; Member/Manager, TMB-1, LLC - (see also Confidential Exhibit B)	4.3%	None	Recreation Investments of Tennessee, Inc. (33.33%) - (see also Confidential Exhibit B)

Public Exhibit B

Insiders	(2) Principal Occupation if other than with 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 Common Stock Held in Bank Holding Company (including options)	(4)(b) Percentage of Voting Shares in Subsidiary	(4)(c) Companies of which 25% or more of Voting Securities held
<u>Greg L. Davis</u> (Sevierville, TN)	Banker	N/A	Executive Vice President/ Chief Lending Officer/ Director	See Confidential Exhibit B	1.6%	None	See Confidential Exhibit B
<u>Bryan Johnson</u> (Knoxville, TN)	Banker	N/A	Executive Vice President, Chief Financial Officer	N/A	0.2%	None	N/A
<u>Rhett Jordan</u> (Knoxville, TN)	Banker	N/A	Executive Vice President, Chief Credit Officer	N/A	0.0%	None	N/A