

Board of Governors of the Federal Reserve System

MAR 22 2012



Annual Report of Bank Holding Companies—FR Y-6

1938865

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, Ronald L. Thigpen

Name of the Bank Holding Company Director and Official

EVP & COO

Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Southeastern Bank Financial Corporation

Legal Title of Bank Holding Company

P.O. Box 15367

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

Augusta

GA

30919

City

State

Zip Code

3530 Wheeler Road

Physical location (if different from mailing address)

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.

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:

Nancy Sheahan

Accounting Supervisor

Name

Title

706-739-1363

Area Code / Phone Number / Extension

706-739-1359

Area Code / FAX Number

nsheahan@georgiabankandtrust.com

E-mail Address

georgiabankandtrust.com

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

Signature of Bank Holding Company Director and Official

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

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

For Use By Tiered Bank Holding Companies

Top-tiered bank holding companies must list the names, mailing address, and physical locations of each of their subsidiary bank holding companies below.

Legal Title of Subsidiary Bank Holding Company

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

City State Zip Code

Physical location (if different from mailing address)

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City State Zip Code

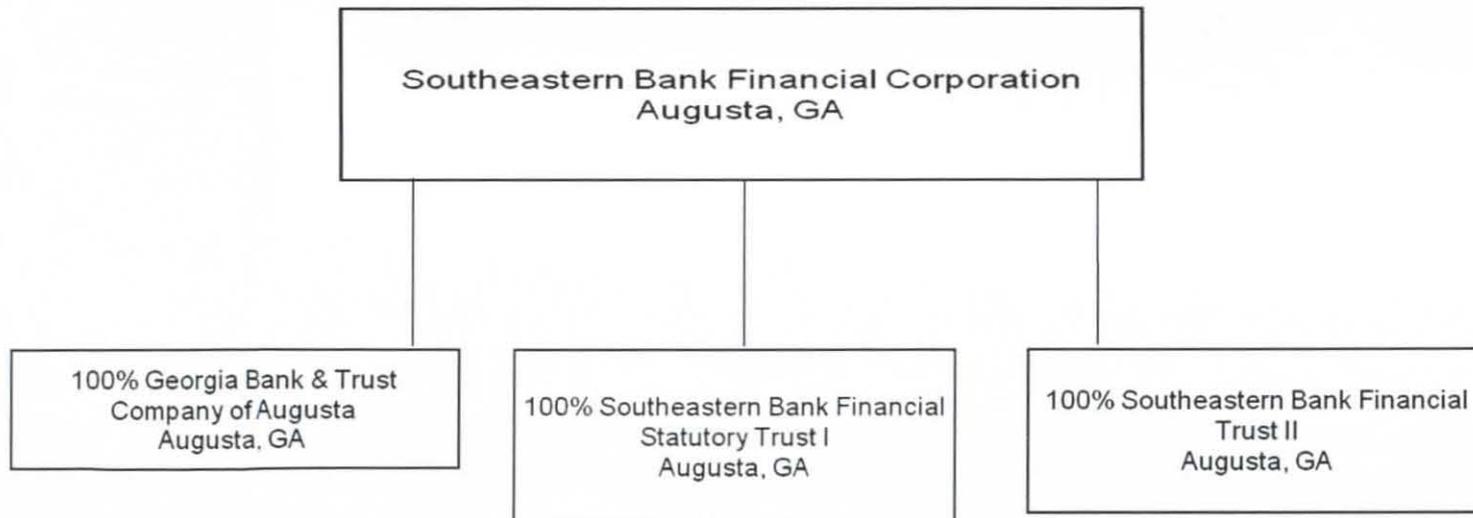
Physical location (if different from mailing address)

Form FR Y-6
SOUTHEASTERN BANK FINANCIAL CORPORATION
Augusta, Georgia
Fiscal Year Ending December 31, 2011

Report Item

Item 1: Annual Report to Shareholders
Form 10-K filed with the Securities and Exchange Commission

Item 2a: Organization Chart



Item 2b. submitted via e-mail on March 12, 2012

Data Action	Effective Date	Branch Service Type	Popular Name	Street Address	City	State	Zip Code	County	Country	Comments
OK		Full Service (Head Office)	GEORGIA BANK & TRUST COMPANY OF AUGUSTA	3530 WHEELER RD	AUGUSTA	GA	30909	RICHMOND	UNITED STATES	
OK		Full Service	COTTON EXCHANGE BRANCH OFFICE	32 EIGHTH STREET	AUGUSTA	GA	30901	RICHMOND	UNITED STATES	
OK		Full Service	FURY'S FERRY ROAD OFFICE	3133 WASHINGTON ROAD	AUGUSTA	GA	30907	RICHMOND	UNITED STATES	
OK		Full Service	MEDICAL CENTER OFFICE	1530 WALTON WAY	AUGUSTA	GA	30904	RICHMOND	UNITED STATES	
CHANGE	3/12/2012	Full Service	SOUTHSIDE OFFICE	3111 PEACH ORCHARD RD	AUGUSTA	GA	30906	RICHMOND	UNITED STATES	Name Change
OK		Full Service	EVANS EXPRESS BRANCH OFFICE	4446 WASHINGTON ROAD	EVANS	GA	30809	COLUMBIA	UNITED STATES	
OK		Full Service	EVANS OFFICE	626 WASHINGTON WEST DRIVE	EVANS	GA	30809	COLUMBIA	UNITED STATES	
OK		Full Service	FURY'S FERRY BRANCH OFFICE	409 FURY'S FERRY ROAD	MARTINEZ	GA	30907	COLUMBIA	UNITED STATES	
CHANGE	3/12/2012	Full Service	MARTINEZ OFFICE	4109 COLUMBIA ROAD	MARTINEZ	GA	30907	COLUMBIA	UNITED STATES	Name Change
CHANGE	12/5/2011	Full Service	LAURENS STREET OFFICE	149 LAURENS STREET, NW	AIKEN	SC	29801	AIKEN	UNITED STATES	Name Change see Y-10 dated 12/20/2011
CHANGE	12/5/2011	Full Service	SOUTH AIKEN OFFICE	1001 PINE LOG ROAD	AIKEN	SC	29803	AIKEN	UNITED STATES	Name Change see Y-10 dated 12/20/2011
CHANGE	12/5/2011	Full Service	NORTH AUGUSTA OFFICE	336 GEORGIA AVE	NORTH AUGUSTA	SC	29841	AIKEN	UNITED STATES	Name Change see Y-10 dated 12/20/2011

George corrected

Form FR Y-6
December 31, 2011

Report Item 3: Shareholders

(1)(a) (1)(b) (1)(c) (2)(a) (2)(b) (2)(c)

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12-31-09			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 12-31-09		
(1)(a) Name (City, State/Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name (City, State/Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of voting Securities
Robert W. Pollard, Jr. (including family members and Pollard Land Company) Appling, Georgia/USA	USA	1,000,890 – 14.99% Common Stock	None		
R. Daniel Blanton (including family members) Augusta, Georgia/USA	USA	540,923– 8.10% (includes 8,800 shares in exercisable options) Common Stock			
Levi A. Pollard (including family members) Appling, Georgia/USA	USA	506,936 – 7.59% Common Stock			
RWP, Sr. Enterprises, LLLP Appling, Georgia/USA	USA	1,017,742 – 15.24% Common Stock			

Form FR Y-6
December 31, 2011

Report Item 4: Insiders

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

(1) Names (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 (including 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 securities held)
William J. Badger Evans, GA/USA	Lumber Company President	Director	Director, Georgia Bank & Trust Co.	President, Howard Lumber Co.	1.48%	N/A	Howard Lumber Co. 100% Augusta Sash & Door Co. 100% St. Andrews, LLC 50%
√ R. Daniel Blanton Augusta, GA/USA	N/A	Director, President & CEO	Director, President & CEO, Georgia Bank & Trust Co.	N/A	8.10%	N/A	N/A
√ Warren A. Daniel Augusta, GA/USA	Insurance	Director	Director, Georgia Bank & Trust Co.	Financial Representative, The Northwestern Mutual Financial Network; President, Group & Benefits Consultants, Inc.	0.80%	N/A	Group & Benefits Consultants, Inc. 50%
√ Edward G. Meybohm Augusta, GA/USA	Realtor	Vice Chairman of the Board	Chairman of the Board, Georgia Bank & Trust Co.	President, Meybohm Realty, Inc.; President, Bergen Place Devp. Corp.; President, Meybohm Realtors LLC; Partner, Riverwood Land LLC; Partner, Meybohm Commercial Properties LLC; Partner, Silver Bluff, LLC; Partner, Champions Retreat Golf Founders, LLC; Partner, MMD, LLC; Partner, Champions Retreat Golf	4.37%	N/A	Meybohm Realty, Inc. 100% Bergen Place Devp. Corp. 50% Meybohm Realtors, LLC 60% Riverwood Land, LLC 40% Meybohm Commercial Properties, LLC 70% Silver Bluff, LLC 60% MMD, LLC 50% Champions Retreat Golf Management, LLC 50% Orchard Hill Joint Venture 33-1/3% Lot 14 Founders Village 33-1/3%

(1) Names (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 (including 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 securities held)
				Management, LLC; Partner, Orchard Hill Joint Venture; President, Meybohm Family Limited Partnership; Partner, Lot 14 Founders Village; Partner, CSRA Development, LLC; Partner, Arcadia Venture, LLC; Partner, CSRA Blue Sky, LLC; Partner, Meybohm Development Group Grovetown Center, LLC; Partner, Academy Center, LLC; Partner, Hidden Creek Equestrian, LLC; Partner, Champions Golf Properties, LLC; Partner, Edenfield Tract, LLC; Partner, Rhodes Farm, LLC Partner, Riverwood Towne Center, LLC Partner, Meybohm Riverwood, LLC Partner, Bridle Creek of Aiken, LLC			CSRA Development, LLC 33-1/3% Arcadia Venture, LLC 40% CSRA Blue Sky, LLC 33-1/3% Meybohm Development Group 50% Grovetown Center, LLC 50%; Academy Center, LLC 50%; Champions Golf Properties, LLC 38%; Edenfield Tract, LLC 65%; Rhodes Farm, LLC 33 1/3% Riverwood Towne Center, LLC 50% Meybohm Riverwood, LLC 100%
✓ Robert W. Pollard, Jr. Appling, GA/USA	Lumber Company President	Chairman of the Board	Vice Chairman of the Board, Georgia Bank & Trust Co.	President & Board Chairman, Pollard Lumber Co; President & Board Chairman, Pollard Land Co. Inc.; EVP, Riverwood Land LLC; Board Chairman, Lexicor Medical Technology	8.65%	N/A	Riverwood Land LLC 40% Champions Retreat Golf Founders 30%

(1) Names (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 (including 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 securities held)
✓ Randolph R. Smith, MD Augusta, GA/USA	Physician	Director	Director, Georgia Bank & Trust Co.	Partner, Augusta Plastic Surgery Assoc. PC	4.84%	N/A	N/A
✓ Ronald L. Thigpen Augusta, GA/USA	N/A	Director, EVP & COO	Director, EVP & COO, Georgia Bank & Trust Co.; Administrator, Southeastern Bank Financial Statutory Trust I & Southeastern Bank Financial Trust II	N/A	1.32%	N/A	N/A
✓ Darrell R. Rains Aiken, South Carolina/USA	N/A	Group VP & CFO	Group VP & CFO	N/A	0.33%	N/A	N/A
✓ Larry S. Prather, Sr. Harlem, Georgia/USA	Construction	Director	Director, Georgia Bank & Trust Co.	Owner, Prather Construction; Euchee Creek Dev. Co.; Walker Hill LLC; Partner, Hidden Creek Equestrian, LLC; Partner Bridle Creek of Aiken, LLC	0.71%	N/A	Prather Construction Inc. 100%; Walker Hill LLC 50%;
✓ John W. Trulock, Jr. Augusta, GA/USA	Insurance	Director	Director, Georgia Bank & Trust Co.	Partner, ECP Benefits, LLC	0.05%	N/A	N/A
✓ Levi A. Pollard, V Appling, GA/USA	Lumber Company	N/A	N/A	Executive Vice President, Pollard Lumber Co.	7.59%	N/A	Pollard Lumber Co. 30% Pollard Land Co. 30%
✓ RWP, Sr. Enterprises, LLLP Appling, GA/USA	N/A	N/A	N/A	N/A	15.24%	N/A	N/A
✓ W. Marshall Brown Augusta, Georgia/USA	Financial Consultant	Director	N/A	Financial Consultant, UBS Financial Services	0.11%	N/A	N/A
✓ Patrick Cuning Aiken, South Carolina/USA	Real Estate Developer	Director	Chairman of the Board, Southern Bank and Trust	CEO, Sidewood Development	0.10%	N/A	ARC Properties 33%