

Board of Governors of the Federal Reserve System



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.

I, Randall L. Fields
Name of the Holding Company Director and Official
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.

[Signature]
Signature of Holding Company Director and Official
5/18/15
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 2592376
C.I. _____

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)

Reporter's Name, Street, and Mailing Address
SouthFirst Bancshares, Inc
Legal Title of Holding Company
P O Box 167
(Mailing Address of the Holding Company) Street / P.O. Box
Sylacauga AL 35150
City State Zip Code
126 North Norton Ave
Physical Location (if different from mailing address)

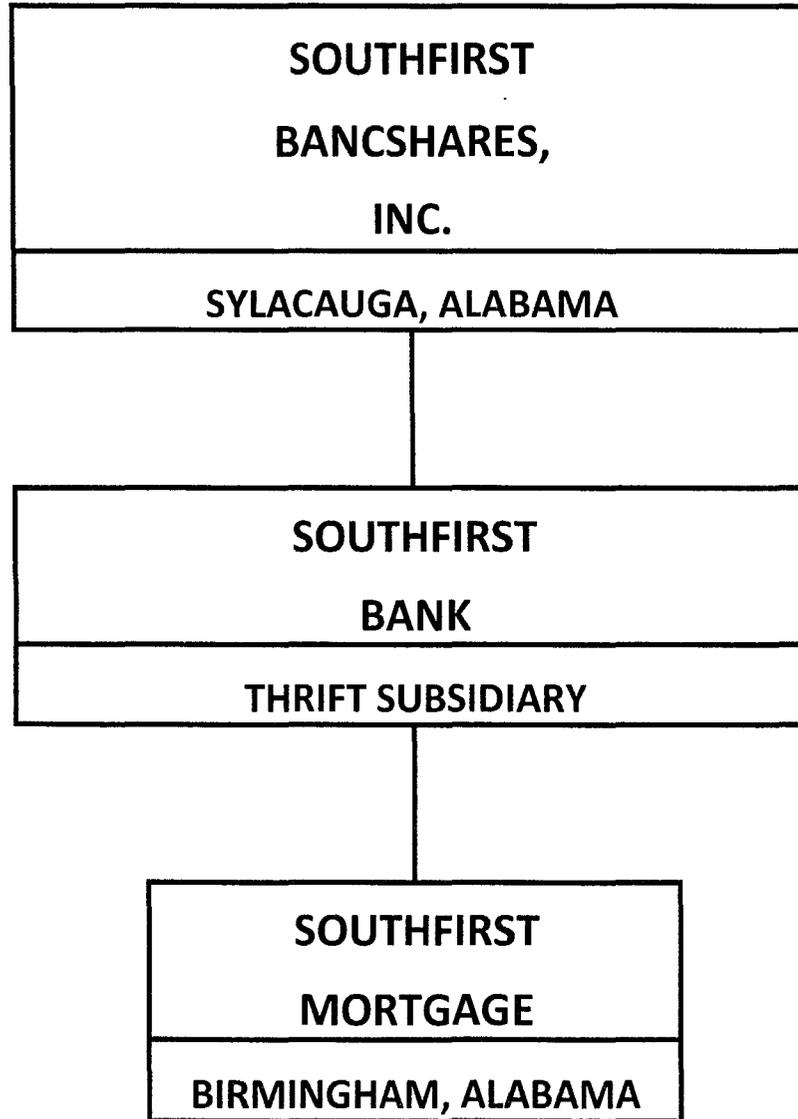
Person to whom questions about this report should be directed:
Richard F. Taylor V P Accounting
Name Title
256-245-4365-1131
Area Code / Phone Number / Extension
256-249-4107
Area Code / FAX Number
taylor@southfirst.com
E-mail Address

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



SOUTHFIRST BANCSHARES, INC.



AS OF DECEMBER 2014
SZB

Board of Governors of the Federal Reserve System

FR Y-6 Depository Institution Branch Data Verification



Branches for Selected Institution

[Back to Search Results](#)

A list of branches for your depository institution: SOUTHFIRST BANK (ID_RSSD: 455477).
This depository institution is held by SOUTHFIRST BANCSHARES, INC. (2592376) of SYLACAUGA, AL.
The data are as of 12/31/2014.

Save a copy of this list by clicking the download button below. **When asked if you would like to open or save this file, choose the 'Save' button.** Make corrections to your saved copy and then send it to your FRB contact. See the detailed instructions (linked above) for more information.

[Download List to Excel](#)

Institutions: 1 to 3 of 3

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)	455477	SOUTHFIRST BANK	126 NORTH NORTON AVENUE	SYLACAUGA	AL	35150	TALLADEGA	UNITED STATES	43267	0	SOUTHFIRST BANK	455477
Full Service	4160555	CLANTON BRANCH	102 5TH STREET NORTH	CLANTON	AL	35045	CHILTON	UNITED STATES	44245	2	SOUTHFIRST BANK	455477
Full Service	4160546	TALLADEGA BRANCH	301 WEST NORTH STREET	TALLADEGA	AL	35160	TALLADEGA	UNITED STATES	280385	1	SOUTHFIRST BANK	455477

*FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

SouthFirst Bancshares – Item 3 Securities Holders	Shares
United States Department of Treasury Series A Fixed Rate Cumulative Preferred Stock	2,855
United States Department of Treasury Series B Fixed Rate Cumulative Preferred Stock	138

The Treasury Department acquired the Series A Preferred Stock and the Series B Preferred Stock pursuant to the CPP on June 12, 2009 in exchange for the payment to SouthFirst of \$2,760,000.

Report Item 3: Securities holders

1a,b,c and 2 a,b,c

Current securities holders with ownership, control or holdings
of 5% or more with power to vote as of 12/31/2014.

1a Name, City, State, Country	1b Country of Citizenship or incorporation	1c Number and % of each class of voting securities.
Luther S. Pate, IV Pate Holdings Tuscaloosa, Al. 39405	USA	70,850 - 10.1% common stock
Robert J. Salmon and Mary Anne J. Salmon Chevy Chase, Md. 20815	USA	174,167 - 24.84% common stock

Securities holders not listed in item 3 1a through 3-1c that
had ownership, control or holdings of 5% or
more with power to vote as of 12/31/14

N/A

Form FR Y-6
 SouthFirst Bancshares
 Fiscal Year Ending December 31, 2014

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

1 Name City, State Country	2 Principal occupation if other than HC	3a Title & position with HC	3b Title & position with subsidiaries	3c Title & position with other businesses include name	4a Percentage of voting shares in HC	4b Percentage of voting shares in subsidiaries	4c list names of other companies if 25% or more voting securities are held and names of companies
Kenneth Easterling Clanton Alabama, USA	N/A	Director	Director, SouthFirst Bank	N/A	3.91%	None	N/A
Allen Gray McMillan Talladega, Alabama, USA	Manufacturing Textiles	Chairman, Director	Chairman, Director SouthFirst Bank	President - Brecon Knitting Mill	2.26%	None	Brecon Knitting Mills - 40%
H. David Foote Birmingham, Alabama, USA	Furniture Sales	Director	Director, SouthFirst Bank	President - Foote Bro. Furniture	2.23%	None	Foote/Floyd LLC - 50%
Donald R. Hardy Sylacauga, Alabama USA	Construction	Director	Director, SouthFirst Bank	President H&B Builders	0.64%	None	H&B Builders - 100% Fairways Edge - 100% Magnolias - 100%
Randall L. Fields Birmingham, Alabama USA	N/A	Director	Director, CEO SouthFirst Bank	N/A	0.00%	None	N/A
Robert C. Hayes Chelsea, Alabama USA	Optometrist	Director	Director, SouthFirst Bank	President - Hayes Eye Center	0.00%	None	Hayes Eye Center - 100%
Rocky W. Jackson Alpine, Alabama USA	CPA - Tax Accountant	Director	Director, SouthFirst Bank	President - RW Jackson & Company PC	0.00%	None	RW Jackson & Company - 100%
Luther S. Pate, IV Tuscaloosa, Alabama USA	Developer	N/A	N/A	President - Pate Holdings	10.10%	None	Pate Holdings
Robert J. & Mary Anne J. Salmon Chevy Chase, Maryland USA	Retired	N/A	N/A	N/A	24.84%	None	N/A