

Board of Governors of the Federal Reserve System



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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 CFR 211.13(c)); and Section 225.5(b) of Regulation Y (12 CFR 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 CFR 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):
September 30, 2011

Month / Day / Year

Reporter's Name, Street, and Mailing Address

South Group Bancshares, Inc.

Legal Title of Bank Holding Company

P O Box 100

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

Glennville, GA 30427

City / State / Zip Code

401 S Veterans Blvd, Glennville, GA 30427

Physical location (if different from mailing address)

Person to whom questions about this report should be directed:

Pat Tatum, Secretary of Corporation

Name / Title

(912) 654-1051

Area Code / Phone Number

(912) 654-4524

FAX Number

ptatum@southgabank.com

E-mail Address

www.southgabank.com

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

1, Jimmy D. Dubberly, President and CEO

Name and Title of the Bank Holding Company Director and Official

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 CFR Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Jimmy D. Dubberly
Signature of Bank Holding Company Director and Official

January 6, 2012

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 Number

3049569

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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FORM FR Y-6

South Group Bancshares, Inc.
P. O. Box 100
Glennville, GA 30427
Fiscal Year Ending September 30, 2011

Report Item

- 1: a. The BHC is not required to prepare form 10K with the SEC.
- 1: b. The BHC does prepare an annual report for its shareholders. Enclosed are two copies of the annual report
- 2a: Organization Chart

SOUTH GROUP
BANCSHARES, INC. ✓
Glennville, Georgia ✓

100%

South Georgia Bank
Glennville, Georgia ✓
995571

- 2b: South Georgia Bank, Claxton Branch ✓
Date Opened: October 19, 1995 3637797
321 N. Duval Street
Claxton, Evans County, Georgia 30417
Full Service
- South Georgia Bank, Hinesville Office ✓
Date Opened: May 1, 2008 3788260
737 S. Main Street
Hinesville, Liberty Co., Georgia 31313
Full Service
- South Georgia Bank, Reidsville Branch ✓
Date Opened: November 21, 2002 3152092
221 S. Main Street
Reidsville, Tattnall County, Georgia 30427
Full Service

September 30, 2011
South Group Bancshares

Report Item 3: Shareholders

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

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of September 30, 2011

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 September 30, 2009

(1)(a) Name and 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 and Address City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Michael C. Crummey Glennville, Georgia	USA	16,000 8.35% Common Stock	None	None	None
Jackie Dasher Glennville, Georgia	USA	11,457 5.98% Common Stock 1,500 Options	None	None	None
Clyde Woolard Glennville, Georgia	USA	17,985 9.39% Common Stock 1,500 Options	None	None	None
Jimmy Dubberly Glennville, Georgia	USA	5,400 2.82% Common Stock 8,500 Options	None	None	None
Bran Thompson Glennville, Georgia	USA	10,260 5.36% Common Stock 7,500 Options	None	None	None
Edward L. Nelson Glennville, Georgia	USA	13,540 7.07% Common Stock 1,500 Options	None	None	None

SOUTH GROUP BANCSHARES, INC.

Names & Addresses City, State, Zip	Principal Occupation if other than with Bank Holding Company	Title and Position with Bank Holding company	Title and Position with Subsidiaries (include names of subsidiaries)	Title and Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Bank Holding company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	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)
Jimmy Dubberly Glennville, Ga ✓	N/A	President, CEO and Director	Director and President CEO (South Georgia Bank)	N/A	2.82% ✓	None	N/A
Jackie Dasher Glennville, Georgia ✓	Farmer ✓	Director	Director (South Georgia Bank)	Farmer	5.98% ✓	None	N/A
Dale Dutton Glennville, Georgia ✓	Tax Commissioner, Tattnall County ✓	Director	Director (South Georgia Bank)	Tax Commissioner, Tattnall County ✓	3.58% ✓	None	N/A
Eddie Durrence Glennville, ✓ Georgia ✓	Farmer	Director	Director (South Georgia Bank)	Farmer	3.25% ✓	None	N/A
Ed Nelson Glennville, Georgia ✓	President, Rotary Corporation	Director	Director (South Georgia Bank)	President, Rotary Corporation ✓	7.07% ✓	None	Rotary Corporation 33%
J. Troy Rahn Glennville, Georgia ✓	Dentist ✓	Director	Director (South Georgia Bank)	Dentist ✓	3.78% ✓	None	J. Troy Rahn, Dentistry 100%
B. Branford Thompson Glennville, ✓	N/A	Director	Director (South Georgia Bank)	Owner Coastal Wood Products	5.55% ✓	None	Coastal Wood Products 50% axter Forest

Georgia							Products 50%
Clyde Woolard Glennville, Georgia ✓	Owner of Convenience Stores ✓	Director ✓	Director (South Georgia Bank) ✓	Owner of Convenience Stores ✓	9.39% ✓	None	Coastal Area Stores 60% attnall Foods 60%
Paul Rose Claxton, GA ✓	Judge ✓	Director ✓	Director (South Georgia Bank)				
Michael C. Crummey Glennville, Georgia ✓	Owner of Dixie Wholesale Oil ✓	Principal Shareholder ✓	N/A	Owner of Dixie Wholesale Oil ✓	8.35% ✓	None	Dixie Wholesale Oil 100%