

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.

Date of Report (top-tier holding company's fiscal year-end):

**September 30, 2014**

Month / Day / Year

I, Jimmy D Dubberly

Name of the Holding Company Director and Official

President and CEO

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

South Group Bancshares Inc

Legal Title of Holding Company

P O Box 100

(Mailing Address of the 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)

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:

Pat Tatum Secretary of Corporation

Name Title

912-654-1051

Area Code / Phone Number / Extension

912-654-4524

Area Code / FAX Number

ptatum@southgabank.com

E-mail Address

www.southgabank.com

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

Signature of Holding Company Director and Official

12/29/2014

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 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 Holding Companies

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

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical location (if different from mailing address)

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Revised

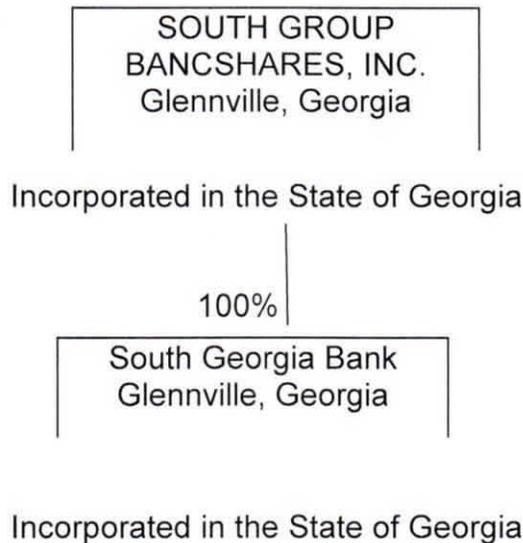
FORM FR Y-6

South Group Bancshares, Inc.  
P. O. Box 100  
Glennville, GA 30427  
Fiscal Year Ending September 30, 2014

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



2b: South Georgia Bank, Claxton Branch  
Date Opened: October 19, 1995  
321 N. Duval Street  
Claxton, Evans County, Georgia 30417  
Full Service

South Georgia Bank, Hinesville Office  
Date Opened: May 1, 2008  
737 S. Main Street  
Hinesville, Liberty Co., Georgia 31313  
Full Service

South Georgia Bank, Reidsville Branch  
Date Opened: November 21, 2002  
221 S. Main Street  
Reidsville, Tattnall County, Georgia 30427  
Full Service

September 30, 2014  
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, 2014**

**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, 2014**

(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	19,932 9.26% Common Stock	None	None	None
Jackie Dasher Glennville, Georgia	USA	13,975 6.49% Common Stock 1,500 Options	None	None	None
Jimmy Dubberly Glennville, Georgia	USA	8,104 3.76% Common Stock 7,500 Options	None	None	None
Bran Thompson Glennville, Georgia	USA	15,460 7.18% Common Stock 7,500 Options	None	None	None
Edward L. Nelson Glennville, Georgia	USA	17,540 8.15% Common Stock 1,500 Options	None	None	None

FORM FR Y-6  
 SEPTEMBER 30, 2014

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	3.76%	None	N/A
J. Troy Rahn Glennville, Georgia	Dentist	Director	Director (South Georgia Bank)	Dentist	3.62%	None	J. Troy Rahn, Dentistry 100%
B. Branford Thompson Glennville, Georgia	N/A	Director	Director (South Georgia Bank)	Owner Coastal Wood Products	7.18%	None	Coastal Wood Products 50% Baxter Forest Products 50%
Gregory J. Woolard Glennville, Georgia	Owner of Convenience Stores and Oil Wholesaler	Director		Owner of Convenience Stores	2.27%	None	N/A
Clyde M. Woolard, Jr.	Owner of Convenience Stores and Oil Wholesaler	Director		Owner of Convenience Stores	2.27%	None	N/A