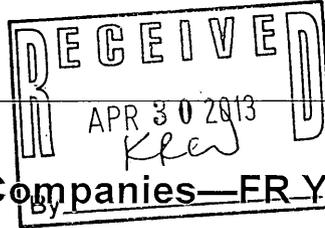


Board of Governors of the Federal Reserve System



# 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):  
 December 31, 2012

Month / Day / Year

I, Philip G. Williams

Name of the Holding Company Director and Official

CEO & 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.

Reporter's Name, Street, and Mailing Address

Southern Bankshares, Inc.

Legal Title of Holding Company

P O Box 247

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

Claxton GA 30417

City State Zip Code

121 W Main Street Claxton, GA 30417

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:  
Patsy B. Rogers Treasurer

Name Title

912-739-3322 5628

Area Code / Phone Number / Extension

912-739-4033

Area Code / FAX Number

progers@theclaxtonbank.com

E-mail Address

www.theclaxtonbank.com

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

Signature of Holding Company Director and Official

April 26, 2013

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 2662596  
 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

Revised

Form FR Y-6

Southern Bankshares, Inc.  
Claxton, GA  
Fiscal Year Ending December 31, 2012

1: The BHC does prepare an annual report for its shareholders. (We will forward reports when completed)

2: Organizational Chart:

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Southern Bankshares, Inc.  
Claxton, GA  
USA  
Incorporated in the State of Georgia

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Owns 100%

---

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The Claxton Bank  
Claxton, GA  
USA  
Incorporated in the State of Georgia

Revised

**Results:** A list of branches for your depository institution: CLAXTON BANK, THE (ID\_RSSD: 452739).  
This depository institution is held by SOUTHERN BANKSHARES, INC. (2662596) of CLAXTON, GA.  
The data are as of 12/31/2012. Data reflects information that was received and processed through 04/10/

**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.

**Close:** If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date.

**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.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, p

**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 depository institution.  
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://www.frb.org>

\* FDIC UNINUM, Office Number, and ID\_RSSD columns are for reference only. Verification of these values is required.

<b>Data Action</b>	<b>Effective Date</b>	<b>Branch Service Type</b>	<b>Branch ID_RSSD*</b>	<b>Popular Name</b>
OK		Full Service (Head Office)	452739	CLAXTON BANK, THE
CHANGE		Limited Service	170538	BELLVILLE BRANCH
OK		Limited Service	274539	CLAXTON SQUARE BRANCH
CHANGE		Limited Service	1880290	NEWTON STREET BRANCH

Reused

/2013.

Action column and the date when this information first became valid in the Effective Date column.  
a date in the Effective Date column.  
r column.  
on column and the opening or acquisition date in the Effective Date column.

age scaling, and/or legal sized paper.

ir more information.  
f the e-mail.

for each branch with a Data Action of Change, Close, Delete, or Add.  
y10online.federalreserve.gov.

is not required.

Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*
121 WEST MAIN	CLAXTON	GA	30417	EVANS	UNITED STATES	10068
1433 JOHN B GORDON ST	CLAXTON	GA	30417	EVANS	UNITED STATES	235573
400 N DUVAL STREET	CLAXTON	GA	30417	EVANS	UNITED STATES	235574
3 SOUTH NEWTON STREET	CLAXTON	GA	30417	EVANS	UNITED STATES	270460

Revised

Office Number*	Head Office	Head Office ID_RSSD*	Comments
0	CLAXTON BANK, THE	452739	
1	CLAXTON BANK, THE	452739	
2	CLAXTON BANK, THE	452739	
3	CLAXTON BANK, THE	452739	

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12/31/2012

1a Name & Address	1b Country of Citizenship	1c Number & % of each class of voting securities
Ralph A. Dixon Claxton, Ga 30417 USA	USA	44,122 65.79%
George W. Strickland, Jr. Estate Claxton, GA 30417 USA	USA	4,700 shares 7%

Shareholders not listed in (3) (1) © that had ownership, control or holdings of 5% or more w with power to vote during the fiscal year ending 12/31/2012

2a Name & Address	2b Country of Citizenship	2c Number & % of each class of voting securities
None	None	None

Southern Bankshares, Inc.  
 Report Item 4: Insiders  
 1,2,3,a,b,c and 4a,b,c

Form FRY-6  
 Southern Bankshares Inc  
 31-Dec-12

1	2	3	3b	3c	4a	4b	4c
Name & Address	Principal Occupation if other than Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with subsidiaries	Title & Position with other businesses	% of voting shares with holding co	Voting shares in subsidiaries	List names of other companies
W G Boney Claxton, Ga 30417 USA	Retired Owner Boney's Drug Store Pharmacist	Director Southern Bankshares Inc	Director The Claxton Bank	N/A	1%	None	W G Boney Family Partnership 51%
C Wayne Collins Claxton, GA 30417 USA	Retired EVP & CEO The Claxton Bank	Director Southern Bankshares Inc	Director The Claxton Bank	N/A	Less than 1%	None	Donald Fountain/ C Wayne Collins Partnership 50%
Emmett O Daniel Bellville, GA 30414 USA	President Daniel, Inc.	Director Southern Bankshares Inc	Director The Claxton Bank	President Daniel Inc	2%	None	Daniel Inc 75%
Ralph A Dixon Claxton, GA 30417 USA	Chairman The Claxton Bank	President & Chairman Director Southern Bankshares Inc	Chairman Director The Claxton Bank	Owner & President Dixon Motor Co Inc	65.79%	None	Dixon Motor Co Inc 100%
Middleton A Parker Claxton, GA 30417 USA	Vice President Claxton Bakery Inc	Director Southern Bankshares Inc	Director The Claxton Bank	Vice President Claxton Bakery Inc	Less than 1%	None	Claxton Bakery Inc 25% ADMP Enterprises Inc 31.25%
Paul E Parker Claxton GA 30417 USA	Vice President Claxton Bakery Inc	Director Southern Bankshares Inc	Director The Claxton Bank	Vice President Claxton Bakery Inc	Less than 1%	None	Claxton Bakery, Inc 25% ADMP Enterprises Inc 31.25%
William Dale Parker Claxton, Ga 30417 USA	Vice President Claxton Bakery Inc	Director Southern Bankshares Inc	Director The Claxton Bank	Vice President Claxton Bakery Inc	less than 1%	None	Claxton Bakery, Inc 25% ADMP Enterprises, Inc 31.25%

## Southern Bankshares, Inc.

FRY-6

12/31/2012

1 Name & Address	2 Principal Occupation if other than Bank Holding Company	3a Title & Position with Bank Holding Company	3b Title & Position with subsidiaries	3c Title & Position with other businesses	4a % of voting shares in holding co	4b Voting shares in subsidiaries	4c List names of companies
Aubrey Strickland Claxton, GA 30417 USA	Retired VP & Cashier The Claxton Bank	Director Corporate Secretary Southern Bankshares Inc	Director Corporate Secretary The Claxton Bank	N/A	2%	None	None
Keith E Miller Claxton, Ga 30417 USA	President Keith E. Miller DVM P.C.	Director Southern Bankshares Inc	Director The Claxton Bank	Pres-Canoochee Vet Assn Sec-Treas-MBM-DBA Claxton Hardware	Less than 1%	None	Keith E. Miller DVM P.C. 100% Canoochee Veterinary Assoc 80% MBM-DBA Claxton Hardware 33 1/3 %
Jerry Lane Statesboro GA 30458 USA	President N W Fries Inc	Director Southern Bankshares Inc	Director The Claxton Bank	N/A	1.04%	None	None
Tommy Strickland Claxton GA 30417 USA	Chairman of the Board Evans Concrete, LLC	Director Southern Bankshares Inc	Director The Claxton Bank	Partner, President Satilla Mining Inc	Less than 1%	None	Evans Concrete Holdings 54.9% Evans Mngmt Holding Inc 100% Satilla Mining Inc 50% Brunswick Ready Mix, Inc 95%
Marshall Thigpen Statesboro GA USA	Senior Partner, Emeritus Thigpen, Lanier, Wester field & Deal, CPA's Statesboro, GA	Director Southern Bankshares Inc	Director The Claxton Bank	President Bulloch Outdoor Adv	Less than 1%	None	100% Bulloch Outdoor Advertising INC 50% Burnsed Outdoor Advertising LLC
Philip Williams Claxton, GA USA	President Director The Claxton Bank	N/A	President Director The Claxton Bank	N/A	None	None	None