

Revised

Board of Governors of the Federal Reserve System



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 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, Stephen W. Whatley
Name of the Bank Holding Company Director and Official
President and CEO
Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
Southern States Bancshares, Inc
Legal Title of Bank Holding Company
P O Box 8370
(Mailing Address of the Bank Holding Company) Street / P.O. Box
Anniston AL 36202
City State Zip Code
615 Quintard Ave, Anniston, AL 36201
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.

Person to whom questions about this report should be directed:
Mitchell D. Staples EVP & CFO
Name Title
256-241-1092
Area Code / Phone Number / Extension
256-241-5615
Area Code / FAX Number
mstaples@southernstatesbank.net
E-mail Address
www.southernstatesbank.net
Address (URL) for the Bank Holding Company's web page

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 Bank Holding Company Director and Official
4/10/2012
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 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

RECEIVED

FR Y-6
OMB Number 7100-0297
Approval expires December 31, 2014
Page 1 of 2

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Board of Governors of the Federal Reserve System



Annual Report of Bank Holding Companies—FR Y-6

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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, Stephen W. Whatley
Name of the Bank Holding Company Director and Official
President and CEO
Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
Southern States Bancshares
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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:
Mitchell D. Staples EVP & CFO
Name Title
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Area Code / Phone Number / Extension
256-241-5615
Area Code / FAX Number
mstaples@southernstatesbank.net
E-mail Address
www.southernstatesbank.net
Address (URL) for the Bank Holding Company's web page

[Signature] 3/23/2012
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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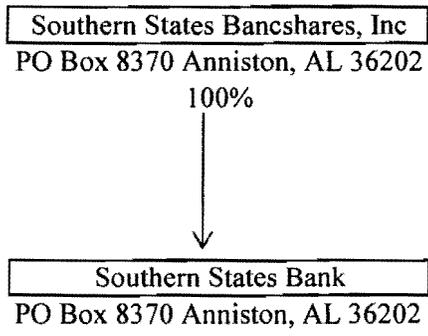
Legal Title of Subsidiary Bank Holding Company

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

City State Zip Code

Physical location (if different from mailing address)

Item 2a



Report Item 3.1

Name City, State	Country	Number and Percentage of Each Class of Voting Securities
STARBOARD FUND FOR NEW BANCS LP Chicago, IL	USA	300,000 9.41% Common Stock
STEPHEN W. WHATLEY Anniston, AL	USA	250,000 7.84% Common Stock

Report Item 3

3(c)	Name City, State	Country	Number and Percentage of Each Class of Voting Securities
	STARBOARD FUND FOR NEW BANCS LP Chicago, Il	USA	300,000 9.41% Common Stock
	STEPHEN W. WHATLEY	USA	250,000 7.84% Common Stock
3(b) N/A			

Report Item 4

Name, City, State, Country	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries (include names of other businesses)	Title & 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)
J. Henry Smith Anniston, AL USA	Interstate Sheet Metal Co. Inc.	N/A	Director	President /Owner Interstate Sheet Metal Co., Inc.	*	None	Interstate Sheet Metal Co., Inc. 100%
Robert F. Davie Anniston, AL USA	Davie's School Supply, Inc.	N/A	Director	President, Davie's School Supply, Inc.	*	None	Davie's School Supply, Inc 100%
Brent David Hitson Mountain Brook, AL USA	Burr & Forman, LLP	N/A	Director	Partner, Burr & Foreman LLP	*	None	Burr & Foreman .63922%
Brian Stacy Holmes Munford, Alabama USA	Holmes II Excavation, Inc	N/A	Director	President, Holmes II Excavation, Inc	3.45%	None	Holmes II Excavation, Inc 100%
Jimmy Alan LaFoy Gulf Shores, AL USA	LaFoy & Associates, CPA, PC	N/A	Director	President LaFoy & Associates, CPA, PC	*	None	LaFoy & Associates, CPA, PC 100%
Adelbert Carl Marsh Anniston, AL USA	Aerospace Coatings International	N/A	Director	Owner, Aerospace Coatings International	3.45%	None	Aerospace Coatings International 100%

Dennis Hullett McDowell Carrolton, Ga USA	McDowell and Associates	N/A	Director	Owner, McDowell and Associates	4.39%	None	McDowell and Associates 50% DH McDowell and Associates 10%
Jay Florey Pumroy Oxford, AL USA	Wilson, Dillon, Pumroy & James, LLC	N/A	Director	Partner, Wilson, Dillon, Pumroy & James, LLC	3.33%	None	Wilson, Dillon, Pumroy & James, LLC 60%
Stephen Woods Whatley Anniston, AL USA	N/A	President and CEO	Director	N/A	7.84%		None
Lucinda Cannon Opelika, AL USA	N/A	N/A	Director	N/A	*	None	None
Henry Turner Birmingham, AL USA	N/A	N/A	Director	N/A	*	None	None
J. Todd Davis Anniston, AL USA	Davis Oil Company	N/A	Director	Owner, Davis Oil Company	4.71%	None	Davis Oil Company 100%