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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, **HENRY J. POPE, JR.**

Name of the Holding Company Director and Official

**PRESIDENT & 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.

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 of Holding Company Director and Official

**3/10/14**

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 1085862  
C.I. \_\_\_\_\_

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

**DECEMBER 31, 2013**

Month / Day / Year

Reporter's Name, Street, and Mailing Address

**EXCHANGE BANKSHARES, INC.**

Legal Title of Holding Company

**P O BOX 580**

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

**MILLEDGEVILLE**

**GA**

**31059-0580**

City

State

Zip Code

**250 W. HANCOCK STREET, MILLEDGEVILLE, GA 31061**

Physical location (if different from mailing address)

Person to whom questions about this report should be directed:

**ROY D. WASHBURN, III** **TREASURER**

Name

Title

**478/452-4531**

Area Code / Phone Number / Extension

**478/452-9634**

Area Code / FAX Number

**CWASHBURN@EXCHANGE BANKSHARES.COM**

E-mail Address

**N/A**

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

## 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.

**N/A**

Legal Title of Subsidiary Holding Company

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

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City State Zip Code

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Physical location (if different from mailing address)

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Physical location (if different from mailing address)

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**FORM FRY-6  
EXCHANGE BANKSHARES, INC.  
MILLEDGEVILLE, GA  
FISCAL YEAR ENDING DECEMBER 31, 2013**

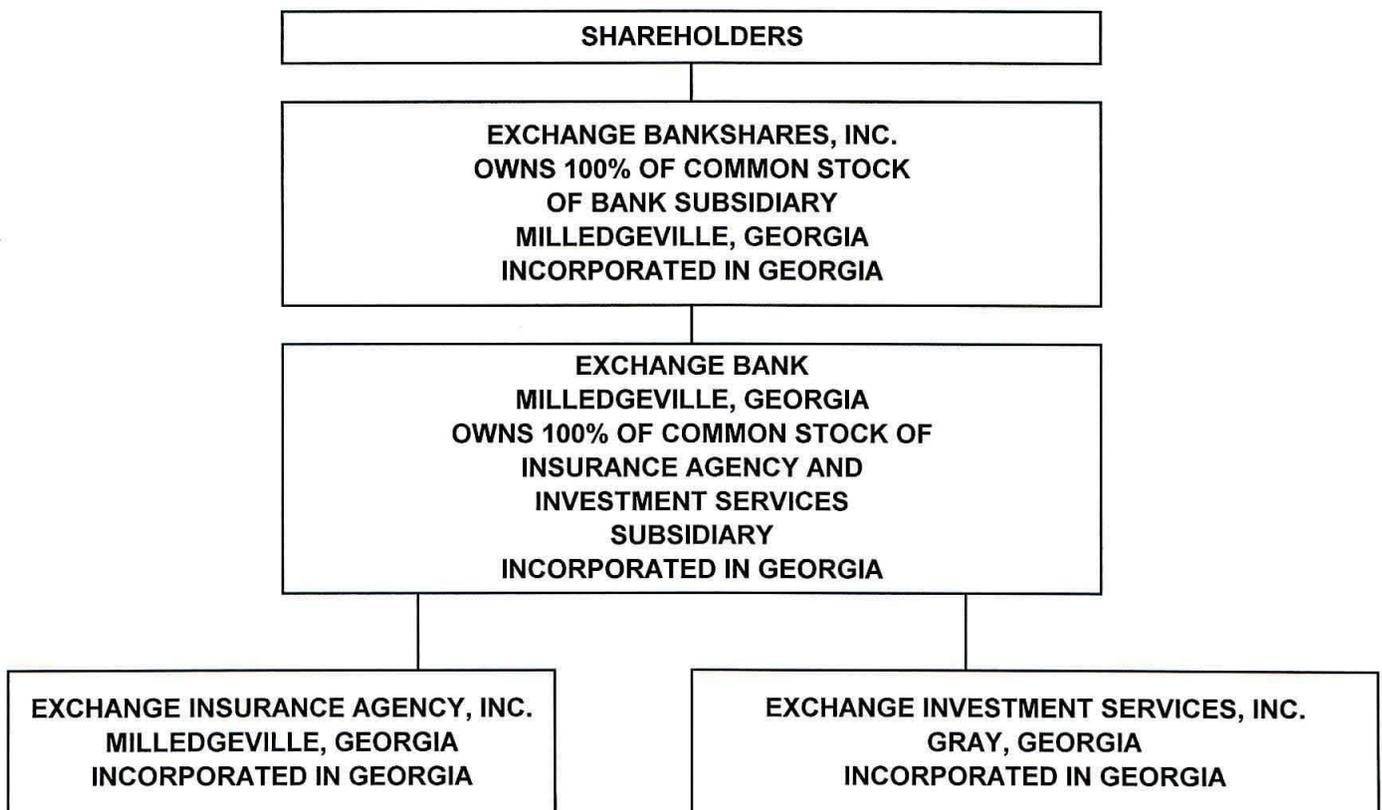
Enclosed are the items as called for on the Report Items Sheet.

**Report Item**

1: a. Form 10-K not required to be filed with SEC

1: b. See Annual Report - Exhibit A

2: a. Organizational Chart



2: b. See Exhibit B

3: See Exhibit C

4: See Exhibit D Pages 1-3

**EXHIBIT B**

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office NO.*	Head Office	Head Office ID_RSSD*
OK		Full Service (Head Office)	613839	EXCHANGE BANK	250 W HANCOCK ST	MILLEDGEVILLE	GA	31061	BALDWIN	UNITED STATES	126	0	EXCHANGE BANK	613839
OK		Full Service	2706191	JONES COUNTY BRANCH	SW CORNER OF HWY 129 & LITE & TIE ROAD	CLINTON	GA	31032	JONES	UNITED STATES	181259	3	EXCHANGE BANK	613839
OK		Full Service	3269264	GREENE COUNTY BRANCH OFFICE	6081 EATONTON HIGHWAY	GREENSBORO	GA	30642	GREENE	UNITED STATES	429712	4	EXCHANGE BANK	613839
OK		Full Service	759634	NORTHSIDE BRANCH	2400 NORTH COLUMBIA STREET	MILLEDGEVILLE	GA	31061	BALDWIN	UNITED STATES	181258	2	EXCHANGE BANK	613839

## EXHIBIT C

**FORM FR Y-6**  
**December 31, 2013**  
**Report Item 3: Shareholders**  
**(1)(a) (1)(b) (1)(c) (2)(a) (2)(b) (2)(c)**

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12-31-2013.

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 12-31-2013.

(1)(a) Name & 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 & Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
William D. Morrison, Jr. Atlanta, GA	USA	45,456 7% None	N/A		
CEDE & Co. New York, NY	USA	53,264 8.20% None			
Morrison Family Partnership LP Milledgeville, GA	USA	89,080 13.72% None			

Revised

## EXHIBIT D

**FORM FR Y-6**  
**December 31, 2013**  
**Report Item 4: Directors and Officers**  
**(1) (2) (3) (a) (b) (c) and (4)(a) (b) (c)**

(1) Name & Address (City, State, Country)	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with other businesses (include names of other businesses)	(4)(a) Percentage of voting shares in Bank Holding Company	(4)(b) Percentage of voting shares in subsidiaries (include names of subsidiaries)	(4)(c) 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)
William R. Allen Milledgeville, GA Baldwin USA	Contractor	Chairman of the Board	None	None	1.01%	None	None
CEDE & CO. New York, NY USA	N/A	N/A	N/A	N/A	8.20%	None	N/A
William M. Couey Milledgeville, GA Baldwin USA	Funeral Director and Cemeterian	Director	None	None	0.08%	None	None
Dr. Thomas L. Davidson, Jr. Milledgeville, GA Baldwin USA	Dentist	Director	None	None	0.57%	None	None
John W. Grant, III Milledgeville, GA Baldwin USA	Jeweler	Director	None	None	0.66%	None	None
Arthur T. Gunn Milledgeville, GA Baldwin USA	Retired from Exchange Bank	Secretary	None	None	0.12%	None	None
Dr. John F. Harrington, Jr. Milledgeville, GA Baldwin USA	Dentist	Director	None	None	0.08%	None	None

**FORM FR Y-6**  
**December 31, 2013**  
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**(1) (2) (3) (a) (b) (c) and (4)(a) (b) (c)**

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Dr. J. Wesley King, Jr. Milledgeville, GA Baldwin USA	Physician	Director	None	None	0.21%	None	None
Morrison Family Partnership LP Milledgeville, GA Baldwin USA	N/A	N/A	N/A	N/A	13.72%	None	N/A
William D. Morrison, Jr. Atlanta, GA USA	N/A	N/A	N/A	N/A	7.00%	None	N/A
Randall A. New Milledgeville, GA Baldwin USA	Retail Merchant	Director	None	None	0.69%	None	None
Henry J. Pope, Jr. Milledgeville, GA Baldwin USA	President/CEO Exchange Bank	President/CEO	President/CEO Exchange Bank	None	0.23%	None	None
Harvey L. Simpson, III Milledgeville, GA Baldwin USA	Physician	Director	None	None	0.07%	None	None
Gregory T. Stephens Milledgeville, GA Baldwin USA	Retired BASF	Director	None	None	0.31%	None	None

Report Item 4 (4)(d)	<p style="text-align: center;"><b>EXHIBIT D</b>  Exchange Bankshares, Inc.  Milledgeville, GA  FR Y-6  December 31, 2013</p>	
<b>DIRECTORS</b>		
William R. Allen Milledgeville, GA Baldwin, USA	Contractor William R. Allen DBA Allen Construction Co.	Sole Proprietorship
William M. Couey Milledgeville, GA Baldwin, USA	Funeral Director & Cemeterian Moores Funeral Home	60% Owned
Dr. Thomas L. Davidson, Jr. Milledgeville, GA Baldwin, USA	Dentist Dr. Thomas L. Davidson, Jr. DDS, PC	100% Owned
John W. Grant, III Milledgeville, GA Baldwin, USA	Jeweler J. C. Grant Co.	Less than 25%
Dr. John F. Harrington, Jr. Milledgeville, GA Baldwin, USA	Dentist Dr. John F. Harrington, Jr. DDS, PC	100% Owned
Dr. J. Wesley King, Jr. Milledgeville, GA Baldwin, USA	Physician Oconee Medical Associates	25% Owned
Randall A. New Milledgeville, GA Baldwin, USA	Retail Merchant Baynes Army Store B&N Investments BNS Properties	50% Owned 50% Owned 33.33% Owned
Dr. Harvey L. Simpson, III Milledgeville, GA Baldwin, USA	Physician	100% Owned