

**COPY**

Board of Governors of the Federal Reserve System

**FRB RICHMOND**



**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, 2013**

Month / Day / Year

**I, Roger Plemens**

Name of the Holding Company Director and Official

**President / 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

03/28/2014

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 2427665  
C.I. \_\_\_\_\_

Reporter's Name, Street, and Mailing Address

**Macon Bancorp**

Legal Title of Holding Company

**One Center Court P. O. Box 1559**

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

**Franklin**

**NC**

**28734**

City

State

Zip Code

**220 One Center Court Franklin, NC 28734**

Physical location (if different from mailing address)

Person to whom questions about this report should be directed:

**Donald Roach**

**Controller**

Name

Title

**828-524-7000 2419**

Area Code / Phone Number / Extension

**828-369-0525**

Area Code / FAX Number

**droach@maconbank.com**

E-mail Address

**www.maconbank.com**

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

ANNUAL REPORT OF BANK HOLDING COMPANIES - FR Y-6 AS OF December 31, 2013

MACON BANCORP  
One Center Court  
Franklin, NC 28734

BHC NUMBER: 2427665

**Report Item 1: Annual Report to Shareholders**

The BHC does not prepare an annual report for its shareholders. Enclosed, however, are audited consolidated financial statements of Macon Bancorp and subsidiaries.

**Report Item 2a: Organization Chart**

See attached Organizational Chart

**Report Item 2b: Domestic Branch Listing**

See attached Branch Listing

**Report Item 3: Shareholders**

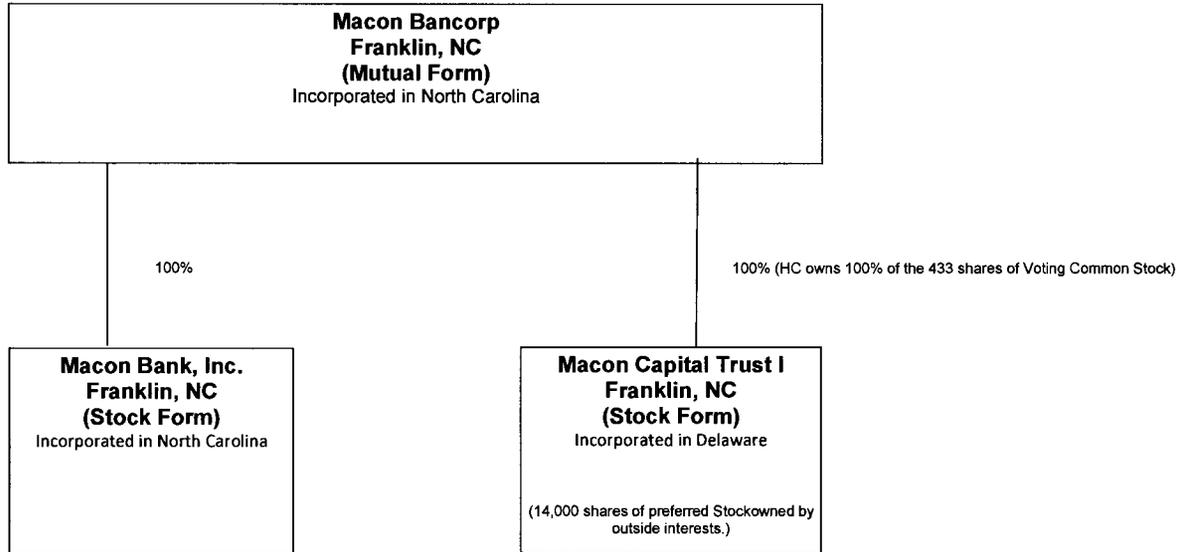
3.1 None. Macon Bancorp is a Mutual Holding Company

3.2 None. Macon Bancorp is a Mutual Holding Company

**Report Item 4: Insiders**

See attached Directors and Executive Officers list

**Form FR Y-6**  
**Macon Bancorp**  
**Franklin, NC**  
**Fiscal Year Ending December 31, 2013**



Supplement to organization chart to include items a-d is not applicable to Macon Bancorp. Macon Bancorp's only business is to own Macon Bank, Inc. and invest \$100,000 in capital. Macon Bank, Inc. is a wholly owned subsidiary of Macon Bancorp as shown in the organization chart above. Macon Capital Trust is a subsidiary of Macon Bancorp created to issue Trust Preferred Securities. Macon Bancorp owns 100% of the 433 shares of common stock issued by the Trust. 14,000 shares of Preferred Stock issued by the Trust are owned by outside interests.

Report Item 2b -  
Domestic Branch Listing

**Results:** A list of branches for your depository institution: MACON BANK, INC. (ID\_RSSD: 239275).  
This depository institution is held by MACON BANCORP (2427665) of FRANKLIN, NC.  
The data are as of 12/31/2013. Data reflects information that was received and processed through 01/07/2014.

**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 and the date when this information first became valid in the **Effective Date** column.  
**Close:** If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.  
**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 and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

**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 branch with a **Data Action** of Change, Close, Delete, or Add.  
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

\* FDIC UNINUM, Office Number, and ID\_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Office)	239275	MACON BANK, INC.	50 WEST MAIN STREET	FRANKLIN	NC	28734	MACON	UNITED STATES	44279	0	MACON BANK, INC.	239275	
OK		Full Service	3540963	BREVARD BRANCH	2260 ASHEVILLE HIGHWAY	BREVARD	NC	28712	TRANSYLVANIA	UNITED STATES	284904	105	MACON BANK, INC.	239275	
OK		Full Service	3539734	CASHIERS BRANCH	500 US HIGHWAY 64 EAST	CASHIERS	NC	28717	JACKSON	UNITED STATES	419293	108	MACON BANK, INC.	239275	
OK		Full Service	3677832	COLUMBUS BRANCH	160 W MILL ST	COLUMBUS	NC	28722	POLK	UNITED STATES	465760	111	MACON BANK, INC.	239275	
OK		Full Service	2439798	FRANKLIN HOLLY SPRINGS PLAZA BRANCH	30 HYATT ROAD	FRANKLIN	NC	28734	MACON	UNITED STATES	284900	101	MACON BANK, INC.	239275	
OK		Full Service	3539743	HENDERSONVILLE - EASTSIDE BRANCH	1617 SPARTANBURG HIGHWAY	HENDERSONVILLE	NC	28792	HENDERSON	UNITED STATES	284905	106	MACON BANK, INC.	239275	
OK		Full Service	3539752	HENDERSONVILLE - LAUREL PARK BRANCH	640 NORTH MAIN STREET	HENDERSONVILLE	NC	28792	HENDERSON	UNITED STATES	284903	104	MACON BANK, INC.	239275	
OK		Full Service	2537050	HIGHLANDS BRANCH	473 CAROLINA WAY	HIGHLANDS	NC	28741	MACON	UNITED STATES	284901	102	MACON BANK, INC.	239275	
OK		Full Service	2439789	MURPHY BRANCH	12 PEACHTREE STREET	MURPHY	NC	28906	CHEROKEE	UNITED STATES	284899	100	MACON BANK, INC.	239275	
OK		Full Service	3709498	SALUDA BRANCH	108 EAST MAIN STREET	SALUDA	NC	28773	POLK	UNITED STATES	478575	112	MACON BANK, INC.	239275	
OK		Full Service	2537069	SYLVA BRANCH	498 EAST MAIN STREET	SYLVA	NC	28779	JACKSON	UNITED STATES	357731	107	MACON BANK, INC.	239275	

(1) Name and Address	(2) Principal Occupation	(3.a.) Title/Position with Holding Company	(3.b.) Title/Position with/Direct & Indirect Subsidiaries	(3.c.) Title/Position with Other Businesses(*)	(4.a.) Percentage of Voting Shares	(4.b.) Percentage of Voting Shares in Subsidiaries	(4.c.) List Names of Other Companies if 25% or More of Voting Securites are held
Stan Jeffress Franklin, NC, USA	Retired	Vice Chairman of Board	Director - Macon Bank, Inc.	None	None	N/A	None
Roger Plemens Franklin, NC, USA		President/Director	President/CEO/Director - Macon Bank, Inc. Director & President - Macon Services, Inc.	Director - Cardinal Title Center, LLC Director - Western Carolina University Foundation Member - Macon Co. Economic Development Council Chairman of Finance Committee - Cowee Baptist Church	None	N/A	
Marcia Ringle Franklin, NC, USA		Secretary	Vice President/Secretary - Macon Bank, Inc. Director & Secretary - Macon Services, Inc.	None	None	N/A	None
Ronald D. Beale Franklin, NC, USA	General Contractor	Director	Director - Macon Bank, Inc.	General Contractor - Beale Consturction, Inc. Commissioner for Macon County	None	N/A	Beale Construction, Inc. (100%) Offspring Ventures, Inc. (50%) Leron LLC (50%) Silver Streak, LLC (33%)
Fred H. Jones Franklin, NC, USA	Attorney	Chairman	Director - Macon Bank, Inc.	Attorney - Jones, Key, Melvin & Patton Chairman of The Church Council, FUMC Trustee - Rabun Gap Nacoochee School President - ARO of Franklin, Inc.	None	N/A	Jones, Key, Melvin & Patton, P.A. (33%) ARO of Franklin, Inc. (50%)
Jim Garner Franklin, NC, USA	Insurance Consultant	Director	Chairman - Macon Bank, Inc.	President - The Wayah Agency, Inc. Director - Keystone Insurers Group, Inc. Director - Macon Depart Social Services Board	None	N/A	The Wayah Agency, Inc. (46%) Sellers & Garner (50%) Silver Streak, LLC (33.3%)
Carolyn Huscusson Franklin, NC, USA		Vice President	Senior Vice President/CRBO - Macon Bank, Inc. Director, VP & Assistant Secretary - Macon Services, Inc.	Audit Committee Member - Little Tennessee Land Trust	None	N/A	None
Beverly Mason Franklin, NC, USA	Realtor	Director	Director - Macon Bank, Inc.		None	N/A	Lamplighter Realty, Inc. (100%) Mountain Property Investments, LLC (60%) Panther Veiw, LLC (50%) Bryson Investments, LLC (50%) WNC Investment Properties, LLC (50%)
Ryan Scaggs Bryson City, NC, USA		Vice President	First Vice President/CFO - Macon Bank, Inc. Director, VP & Treasurer - Macon Services, Inc.	President - Redwood Homeowners Association	None	N/A	None
Adam Burrell Franklin, NC, USA	Physican	Director	Director - Macon Bank, Inc. Director & VP - Macon Services, Inc.	None	None	N/A	Burrell Family & Obstetrical Care, P.A. (100%) Nantahala Properties (20%)
Louis Buck Travelers Rest, SC, USA	Retired	Director	Director - Macon Bank, Inc.	Director - Avadim, LLC Member - Mission Foundation Board Member - Western Region of NC Biotechnology Board	None	N/A	None

(\*)Any other business company in which the person is a director, trustee, partner, or executive officer