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), 502, 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.

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, R.W. DeMaurice III
Name of the Holding Company Director and Officer
Secretary/Treasurer
Title of the Holding Company Director and Officer

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 such a request, that each individual has consented to public release of his or her information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

Signature of Holding Company Director and Officer
03/03/2015

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

RSSID ID 10745525

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2014

Month / Day / Year
n/a

Reporters' Name, Street, and Mailing Address
First Carolina Bancshares Corporation
P.O. Box 1028
(Mailing Address of the Holding Company) Street / P.O. Box
Darlington SC 29540
City State Zip Code
104 Orange St, Darlington, S.C. 29532
Physical Location (if different from mailing address

Person to whom questions about this report should be directed:
R.W. DeMaurice III

Secretary/Treasurer
Name
843-398-2912
Area Code / Phone Number / Extension
843-398-8009
Area Code / FAX Number
bubba@carolinabank.net
E-mail Address
None

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
Report Item 1: Will be forwarded as soon as received.

Report Item 2a: 1. First Carolina Bancshares Corporation-incorporated in South Carolina
Orange Street, Darlington, SC 29532

100%

Carolina Bank & Trust Company-incorporated in South Carolina
Main Street, Lamar, SC 29069

Report item 2b: Submitted electronically on March 2, 2015

Report Item 3: 1. a. David Muldrow Beasley
Society Hill, SC USA
b. USA
c. 21 % 28761 shares

a. Richard Lewis Beasley
Florence, SC USA
b. USA
c. 17 % 23923 shares

a. Henry Wesley Beasley
Florence, SC USA
b. USA
c. 16 % 22432 shares

a. R.W. DeMaurice III
Darlington, SC USA
b. USA
c. 5 % 7452 shares

2. None

Report Item 4:

1. Richard Lewis Beasley
Florence, SC USA

2. President – Carolina Bank and Trust Company

3. a. Vice President/Director/ Chairman
First Carolina Bancshares Corp.

b. President/Director/ Chairman
Carolina Bank and Trust Company

c. Darlington Properties, LTD – partner
500 Carolinians – President

4. a. 17 %

b. none
c. 30 % Darlington Properties, LTD
300 Shares 30% 500 Carolinians

1. R. W. DeMaurice, III
Darlington, SC USA

2. Executive Vice President/Director
Carolina Bank and Trust Company

3. a. Secretary/Treasurer
First Carolina Bancshares Corp.

b. Secretary – Board of Directors
Executive Vice President
Carolina Bank and Trust Company

c. Darlington Properties, LTD-Partner
500 Carolinians- Secretary

4. a. 5%

b. None

c. None

1. David Muldrow Beasley
Society Hill, S.C.

2. Past Governor of SC
Investor

3. a. None

b. member of Carolina Bank & Trust Company board of directors

c. Darlington Properties, LTD-Partner
500 Carolinians- Partner
Public Square Strategies, Inc.- owner
Swamp Fox Properties, LLC- Partner

4. a. 21%

b. None

c. 30 % Darlington Properties, LTD
300 Shares 30% 500 Carolinians
100% Public Square Strategies, Inc.
25% Swamp Fox Properties, LLC

1. Henry Wesley Beasley
Florence, S.C.
2. Vice President Carolina Bank & Trust Company

3. a. None
   b. Vice President Carolina Bank & Trust Company
      Member of Carolina Bank & Trust Company board of directors
   c. Darlington Properties, LTD-Partner
      500 Carolinians- Partner

4. a. 16%
   b. None
   c. 30% Darlington Properties, LTD
      300 Shares 30% 500 Carolinians
Results: A list of branches for your holding company: \textit{FIRST CAROLINA BANCORPORATION} (3715230) of \textit{DABINGTON, SC.}

The data are as of 1/31/2015. Data reflects information that was requested and processed through 03/01/2015.

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.

<table>
<thead>
<tr>
<th>Action</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK Full Service</td>
<td>This branch is currently offering full service.</td>
</tr>
<tr>
<td>OK Full Service Head Office</td>
<td>This branch is currently offering full service, and the head office is located at the specified address.</td>
</tr>
<tr>
<td>Add</td>
<td>Insert a new row if a reportable branch is missing.</td>
</tr>
<tr>
<td>Change</td>
<td>If the branch information is incorrect or incomplete, revise the data.</td>
</tr>
<tr>
<td>Close</td>
<td>If a branch listed was never owned by this depository institution, enter 'Close' in the Data Action column and the closure date in the Effective Date column.</td>
</tr>
<tr>
<td>Delete</td>
<td>If a branch is being deleted, insert a new row and enter 'Delete' in the Data Action column and the opening or acquisition date in the Effective Date column.</td>
</tr>
</tbody>
</table>

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 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, or Add. The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application: https://www.frbservices.org/FRY10

Data

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<thead>
<tr>
<th>City</th>
<th>State</th>
<th>Zip</th>
<th>Branch ID</th>
<th>Branch Name</th>
<th>Street Address</th>
<th>Country</th>
<th>Country Code</th>
<th>Headquarters</th>
<th>Head Office</th>
<th>Head Office ID</th>
<th>Comments</th>
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<tbody>
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<td>CHARLESTON</td>
<td>SC</td>
<td>29401</td>
<td>01251</td>
<td>FIRST CAROLINA BANK &amp; TRUST COMPANY</td>
<td>850 MAIN STREET</td>
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<td>100010</td>
<td>FIRST CAROLINA BANK &amp; TRUST COMPANY</td>
<td>FIRST CAROLINA BANK &amp; TRUST COMPANY</td>
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<td>UNITED STATES</td>
<td>100010</td>
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<td>UNITED STATES</td>
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*FDIC UNNUM, Office Number, and UF-VX00 columns are for reference only. Verification of these values is not required.*