



Board of Governors of the Federal Reserve System

# Annual Report of Holding Companies FR Y-6

RECEIVED STATISTICS  
SEP 30 2014

FR Y-6  
OMB Number 7100-0297  
Approval expires December 31, 2015  
Page 1 of 2

## 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):

June 30, 2014

Month / Day / Year

1. Robert P. Wellons

Name of the Holding Company Director and Official  
Chairman of the Board

Reporter's Name, Street, and Mailing Address  
First Federal Financial Corporation  
P.O. Box 1049

Legal Title of Holding Company  
(Mailing Address of the Holding Company) Street / P.O. Box  
Dunn NC 28335  
City State Zip Code

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.

Physical location (if different from mailing address)

200 E. Divine Street

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

09/26/2014

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 125 3821  
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

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

N/A

E-mail Address  
lcoats@firstfederalbanknc.com

Area Code / FAX Number

910-892-5468

Area Code / Phone Number / Extension

910-892-7187

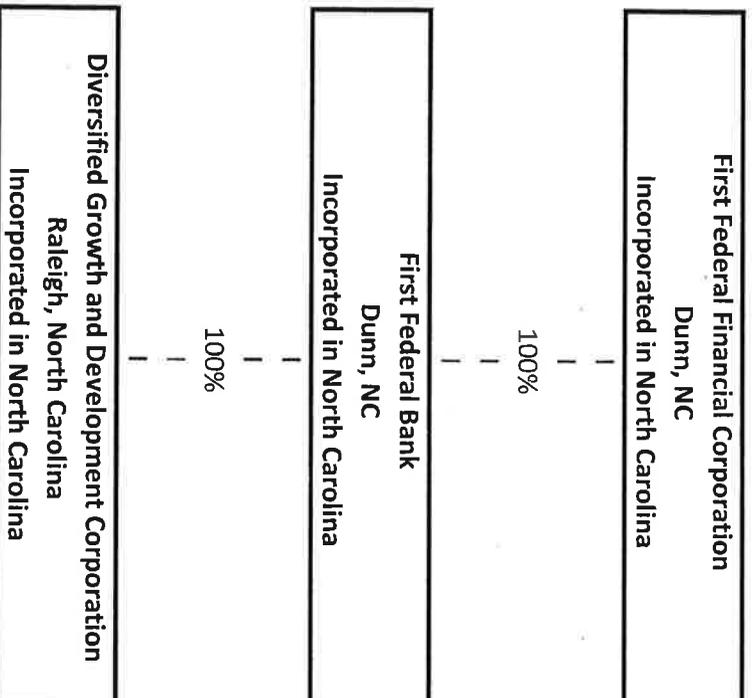
Name Title  
Lynn Coats CFO, First Federal Bank

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

**Item 1: Annual Report to Shareholders**  
**FR Y-6**  
**First Federal Financial Corporation**  
**Fiscal Year Ending June 30, 2014**

Two copies of the audited financial statements for First Federal Financial Corporation are enclosed.

Item 2a: Organization Chart  
Form FR Y-6  
First Federal Financial Corporation  
Fiscal Year Ending June 30, 2014



Item 3: Securities Holders Owning More than 5% Voting or Controlling Interests

Form FR Y-6

First Federal Financial Corporation

Fiscal Year Ending June 30, 2014

Name City, State Country	Country of Citizenship	Number of Securities Owned or Controlled	Percentage of Securities Owned or Controlled	Class of Voting Securities
Sylvia Craft Farmville, NC USA	USA	28,387	12.79%	Comon Stock
John Wellons, Jr. Fayetteville, NC USA	USA	28,386	12.79%	Comon Stock
Robert P. Wellons Dunn, NC USA	USA	28,387	12.79%	Comon Stock
Don Wellons Dunn, NC USA	USA	28,359	12.78%	Comon Stock
Jean R. Wellons Morehead City, NC USA	USA	32,744	14.75%	Comon Stock
Total Outstanding Shares		<u>146,263</u>		

There were no securities holders not listed above that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending June 30, 2014.

Item 4: Insiders\*  
Form FR Y-6  
First Federal Financial Corporation  
Fiscal Year Ending June 30, 2014

Name City, State Country	Principal Occupation if other than with Holding Company	Title & Position with Holding Company	Title & Position with Subsidiary (Include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Holding Company	Percentage of Voting Shares in Subsidiaries (Include names of subsidiaries)	List names of other companies if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Robert P. Wellons Dunn, NC USA	Real Estate\Construction	Chairman of the Board	Chairman of the Board - First Federal Bank	President - Wellons Realty, Inc. President - Wellons Construction, Inc. President - Freedom Constructors, Inc.	12.79%	0.48% First Federal Bank	Wellons Realty, Inc. 100% Wellons Construction, Inc. 100% Freedom Constructors, Inc. 40% Leisure Living 25% Four W's, Inc. 25% Prestige Mortgage Corporation 25% WMJ Developers, LLC 25% KR/O, LLC 25% Cheyenne Developers, LLC 50% RP Wellons Land & Development, LLC 40% Riverside ENC, LLC 12.50% Navaho 50% Aho 25% R P Wellons, CECO, LLC 40%
Don Wellons Dunn, NC USA		Director	N/A	President - Don G. Wellons Properties, Inc.	12.78%	0.92% First Federal Bank	Don G. Wellons Properties, Inc. 100% 2004 Cumberland, LLC 33 1/3% Deep Valley Ranch LLC 100% Prestige Mortgage Corporation 25% Four W's, Inc. 25% Leisure Living Company 25% Aho 25% KR/O, LLC 25% Riverside ENC, LLC 12.50% The Wynchester Group 21.67% Freedom Constructors, Inc. 14.62%
Gaye W. Mashburn Morehead City, NC USA	Real Estate	President	Director - First Federal Bank	President - C.G. W., Inc. President - Wellons Enterprises, Inc.	3.23%	0.00%	C.G. W., Inc. 25% 4 Sisters-00, LLC 25% BTA, LLC 25% MP Operators, LLC 25% Down East Trading Post 1, LLC 25% Mashburn Appraisal Group, LLC 50% B.G.K.J., LLC 25%
Joy W. Moore Morehead City, NC USA	Real Estate	Director	N/A	Sec\Treas - C.G.W., Inc.	3.23%	0.00%	C.G.W., Inc. 25% 4 Sisters -00, LLC 25% BTA, LLC 25% MP Operators, LLC 25% Down East Trading Post 1, LLC 25% B.G.K.J., LLC 25% Moore Appraisal Services, LLC 50%

Item 4: Insiders\*  
Form FR Y-6  
First Federal Financial Corporation  
Fiscal Year Ending June 30, 2014

Name City, State Country	Principal Occupation if other than with Holding Company	Title & Position with Holding Company	Title & Position with Subsidiary (Include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Holding Company	Percentage of Voting Shares in in Subsidiaries (Include names of subsidiaries)	List names of other companies if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Clement E. Medley Dunn, NC USA	Bank President	Director	President\CEO First Federal Bank	N\A	0.10%	0.54% First Federal Bank	N\A
Jean R. Wellons Morehead City, NC USA	Retired	N\A	N\A	N/A	14.75%	0.00%	Wellons Enterprises, Inc. 100%
Sylvia Craft Farmville, NC USA	Real Estate	N\A	N\A	N/A	12.79%	0.48% First Federal Bank	Leisure Living 25% Prestige Mortgage Corporation 25% Riverside ENC, LLC 12.50% Aho 25% Four W's, Inc. 25% Craft Investments, LLC 50% 2004 Cumberland, LLC 33 1/3%
John Wellons, Jr. Fayetteville, NC USA		N\A	N\A	N/A	12.79%	0.52% First Federal Bank	2004 Cumberland, LLC 33 1/3% Prestige Mortgage Corporation 25% KR/O, LLC 25% Four W's, Inc. 25% Leisure Living 25% Aho 25%

\* Principal securities holder, directors and executive officers

Item 2b: Domestic Branch Listing  
Form FR Y-6  
First Federal Financial Corporation  
Fiscal Year Ending June 30, 2014

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*
Corporate Office	943974	FIRST FEDERAL BANK	200 EAST DIVINE STREET	DUNN	NC	28334	HARNETT	UNITED STATES	43911	0	FIRST FEDERAL BANK	943974
Full Service	4161600	ANGIER BRANCH	110 WEST DUPREE ST	ANGIER	NC	27501	HARNETT	UNITED STATES	283368	100	FIRST FEDERAL BANK	943974
Full Service	4161619	BENSON BRANCH	105 NORTH JOHNSON ST	BENSON	NC	27504	JOHNSTON	UNITED STATES	283370	102	FIRST FEDERAL BANK	943974
Full Service	4161628	CLAYTON BRANCH	442 EAST MAIN ST	CLAYTON	NC	27520	JOHNSTON	UNITED STATES	360518	104	FIRST FEDERAL BANK	943974
Full Service	4161655	DUNN BRANCH	200 EAST CUMBERLAND STREET	DUNN	NC	28334	HARNETT	UNITED STATES	520563	105	FIRST FEDERAL BANK	943974
Full Service	4161637	ERWIN BRANCH	540 EAST JACKSON BLVD	ERWIN	NC	28334	HARNETT	UNITED STATES	283369	101	FIRST FEDERAL BANK	943974
Full Service	4161646	FUQUAY BRANCH	603 NORTH JUDD PARKWAY NORTHEAST	FUQUAY VARINA	NC	27526	WAKE	UNITED STATES	283371	103	FIRST FEDERAL BANK	943974