

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies - FR Y-6

FRB RICHMOND

COPY

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, R. Arthur Seaver, Jr.
Name of the Holding Company Director and Official
Chief Executive Officer and 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
3/30/15
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 2849799
C.I. _____

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2014
Month / Day / Year
N/A

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)
Reporter's Name, Street, and Mailing Address
Southern First Bancshares, Inc.
Legal Title of Holding Company
PO Box 17465
(Mailing Address of the Holding Company) Street / P.O. Box
Greenville SC 29606
City State Zip Code
100 Verdae Blvd. Suite 100, Greenville, SC 29607
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Julie A. Fairchild SVP, Controller
Name Title
864-679-9024
Area Code / Phone Number / Extension
864-679-9403
Area Code / FAX Number
jfairchild@southernfirst.com
E-mail Address
www.southernfirst.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

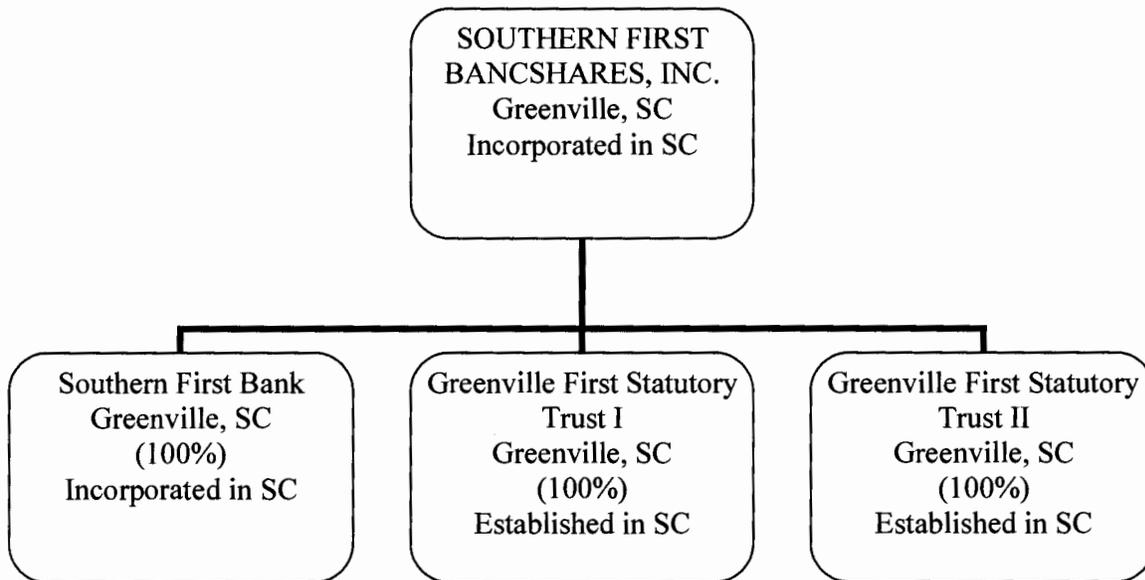
Form FR Y-6

Southern First Bancshares, Inc.
Greenville, South Carolina
Fiscal Year Ending December 31, 2014

Report Item

1: The Bank Holding Company is required to file form 10-K with the SEC. Three copies are enclosed.

2a: Organization Chart



Results: A list of branches for your holding company: SOUTHERN FIRST BANCSHARES, INC. (2849799) of GREENVILLE, SC.
The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

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.

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 | | Full Service (Head Office) | 2849801 | SOUTHERN FIRST BANK | 100 VERDAE BOULEVARD | GREENVILLE | SC | 29607 | GREENVILLE | UNITED STATES | 77685 | 0 | SOUTHERN FIRST BANK | 2849801 | |
| OK | | Full Service | 3962958 | KNOX ABBOTT BRANCH | 190 KNOX ABBOTT DRIVE | CAYCE | SC | 29033 | LEXINGTON | UNITED STATES | 509360 | 6 | SOUTHERN FIRST BANK | 2849801 | |
| OK | | Full Service | 4497037 | EAST BAY BRANCH | 480 EAST BAY STREET, SUITE F | CHARLESTON | SC | 29403 | CHARLESTON | UNITED STATES | 541039 | 7 | SOUTHERN FIRST BANK | 2849801 | |
| OK | | Full Service | 4497046 | FOREST DRIVE BRANCH | 4018 FOREST DRIVE | COLUMBIA | SC | 29204 | RICHLAND | UNITED STATES | 541040 | 8 | SOUTHERN FIRST BANK | 2849801 | |
| OK | | Full Service | 3395967 | AUGUSTA ROAD BRANCH | 2121 AUGUSTA ROAD | GREENVILLE | SC | 29605 | GREENVILLE | UNITED STATES | 446095 | 2 | SOUTHERN FIRST BANK | 2849801 | |
| OK | | Full Service | 3937769 | WOODRUFF ROAD BRANCH | 1900 WOODRUFF ROAD | GREENVILLE | SC | 29607 | GREENVILLE | UNITED STATES | 482931 | 4 | SOUTHERN FIRST BANK | 2849801 | |
| OK | | Full Service | 3373938 | PARKWAY DRIVE BRANCH | 307 PARKWAY | GREER | SC | 29650 | GREENVILLE | UNITED STATES | 442250 | 1 | SOUTHERN FIRST BANK | 2849801 | |
| OK | | Full Service | 3937778 | LEXINGTON BRANCH | 5346 SUNSET BOULEVARD | LEXINGTON | SC | 29072 | LEXINGTON | UNITED STATES | 482934 | 5 | SOUTHERN FIRST BANK | 2849801 | |
| Add | 8/18/2014 | Full Service | | MOUNT PLEASANT BRANCH | 691 JOHNNIE DODDS BLVD | MOUNT PLEASANT | SC | 29464 | CHARLESTON | UNITED STATES | | | SOUTHERN FIRST BANK | | New branch |

3: Securities Holders

| Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2014 | | | Securities holders 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 12-31-2014 | | |
|--|---|--|---|---|--|
| (1)(a) Name City, State, Country | (1)(b) Country of Citizenship or Incorporation | (1)(c) Number and Percentage of Each Class of Voting Securities | (2)(a) Name City, State, Country | (2)(b) Country of Citizenship or Incorporation | (2)(c) Number and Percentage of Each Class of Voting Securities |
| Wellington Management Company, LLP Boston, MA, USA | USA | 580,156 – 9.32% Common Stock | none | | |
| EJF Capital, LLC | USA | 575,000 – 9.24% Common Stock | | | |
| Banc Funds Company, LLC Chicago, IL, USA | USA | 564,904 – 9.07% Common Stock | | | |
| Manulife Asset Management (US), LLC | USA | 338,478 – 5.44% Common Stock | | | |

4: Insiders

| (1) Name, 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) |
|---------------------------------------|--|--|---|---|--|---|---|
| Andrew B. Cajka Greenville, SC | Businessman | Director | Director (Southern First Bank) | President, Southern Hospitality Group | 0.19% | None | Southern Hospitality Group, LLC - 100% BFH, LLC - 70% |
| Mark A. Cothran Greenville, SC | Real Estate Developer | Director | Director (Southern First Bank) | President, Cothran Properties, LLC | 1.59% | None | Augusta Road Holdings, LLC - 100% Cothran Company, LLC - 100% Cothran Investments, LLC - 50% Cothran Land, LLC - 100% Cothran Properties LLC - 100% Caledon Wood Professional Park IV - 50% Roper Mountain Business Center, LLC - 50% KOB Enterprises, LLC - 100% Butler Cove, LLC - 50% Brookwood Townes, LLC - 50% Greene Villas, LLC - 50% JoCo Holdings, LLC - 50% Laurel Oaks Holding, LLC - 50% Recovery Properties, LLC - 50% Recovery Properties II, LLC - 50% Recovery Properties III, LLC - 50% Recovery Properties IV, LLC - 50% Spring Street Coffee, LLC - 50% The Townes at Thornblade, LLC - 50% Victoria Park, LLC - 50% 401 Brushy Creek, LLC - 100% |
| Leighton M. Cubbage Greenville, SC | Private Investor | Director | Director (Southern First Bank) | Private Investor | 1.66% | None | Rhinos Automotive, Inc. - 70% E&C Transportation - 30% |
| Michael D. Dowling Greenville, SC | N/A | CFO | CFO (Southern First Bank) | N/A | 0.78% | None | None |
| Anne S. Ellefson Greenville, SC | Attorney | Director | Director (Southern First Bank) | Deputy General Counsel for Academics and Community Affairs, Greenville Health System | 0.42% | None | None |

| | | | | | | | |
|--|-----------------------|------------------------|--|---|-------|------|--|
| David G. Ellison Greenville, SC | Financial Planning | Director | Director (Southern First Bank) | Wealth Management Advisor, Northwestern Mutual Financial Network | 0.69% | None | David G. Ellison Ins. Agency - 100% Group Benefit Strategies, LLC - 50% |
| Fred Gilmer, Jr. Greenville, SC | Retired Banker | Director | Director (Southern First Bank) | Retiree | 0.97% | None | None |
| Tecumseh Hooper, Jr. Greenville, SC | Businessman | Director | Director (Southern First Bank) | President, Sign Crafters USA, LLC | 0.78% | None | FGP International Inc. - 56% Sign Crafters, USA - 69% |
| Rudolph G. Johnstone, III Greenville, SC | Physician | Director | Director (Southern First Bank) | Allergy Partners | 0.65% | None | Clemson Medical Offices, LLC - 36% Simpsonville Medical Offices LLC - 51% |
| James B. Orders, III Greenville, SC | Businessman | Director & Chairman | Director & Chairman (Southern First Bank) | Owner, Park Place Corporation | 0.73% | None | Park Place Corporation - 34% Boardwalk Development - 33.3% |
| R. Arthur Seaver, Jr. Greenville, SC | N/A | Director, CEO | Director, CEO (Southern First Bank) | N/A | 3.30% | None | None |
| F. Justin Strickland Lexington, SC | N/A | President | President (Southern First Bank) | N/A | 2.03% | None | None |
| William B. Sturgis Greenville, SC | Retired | Director | Director (Southern First Bank) | Retired | 1.33% | None | None |