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 9(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.

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. J. Carlisle Oxner, III
Name of the Holding Company Director and Official
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
3/30/2014

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
C.I.
3136982

Date of Report (top-tier holding company’s fiscal year-end):
12/30/2014

Month / Day / Year
NA

Reporter’s Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter’s Name, Street, and Mailing Address
JCO Ventures, LLC
PO Box 769
Union SC 29379

City State Zip Code

100 East Main Street
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
J. Carlisle Oxner, III CEO

Name Title

864-427-1213
Area Code / Phone Number / Extension
864-426-4610
Area Code / FAX Number

coxner@arthurstatebank.com
E-mail Address

NA
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

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, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

10/2014
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.

<table>
<thead>
<tr>
<th>Legal Title of Subsidiary Holding Company</th>
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<tbody>
<tr>
<td>JCO Partners, LP</td>
<td>JCO Partners II, LP</td>
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<tr>
<td>P.O. Box 769</td>
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<tr>
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<tr>
<td>City State Zip Code</td>
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JCO Ventures, LLC

J. Carlisle Oxner, III ("JCO")
Union, SC
in his individual capacity

100%

JCO Ventures, LLC,
Union, SC
(formatted in Georgia)

99.453%

JCO Descendants' Trust,
JCO, Trustee
(formatted in South Carolina)

0.69%

JCO Partners, L.P.,
Union, SC
(formatted in Georgia)
(JCO Ventures, LLC, General Partner)

0.54%

99.31%

JCO Partners II, L.P.,
Union, SC
(formatted in Georgia)
(JCO Ventures, LLC, General Partner)

Arthur Financial Corporation, Union,
SC (formatted in Delaware)
(of 1,463,688 shares of issued common stock [1,754 of these issued shares are treasury stock], 49,048 or 3.35% are held by JCO Partners, L.P. and 242,960 shares of 16.6% are held by JCO Partners II, L.P.)

100% 100%

Arthur State Bank
Union, SC
(formatted in South Carolina)

Arthur Financial Statutory Trust I
Union, SC
(formatted in Delaware)

1/ This trust is not a bank holding company
2/ This company files a separate Form Y-6.
SHAREHOLDERS

JCO Ventures, LLC Shareholders: As a limited liability company established under Georgia law, JCO Ventures, LLC ("JCO Ventures") does not issue shares. J. Carlisle Oxner III, Union, S.C., holds 100% of the limited liability company interest in JCO Ventures. Mr. Oxner is a United States citizen. There are no outstanding options, warrants or other securities or rights that can be converted into or exercised for interests in JCO Ventures.

JCO Partners, L.P.: JCO Partners, L.P. ("JCO I"), Union, South Carolina, is a limited partnership established under the law of the State of Georgia which does not issue shares. JCO Descendants’ Trust, a trust established under the law of the State of South Carolina, holds 99.31% of the limited partnership interest in JCO I. Mr. Oxner is the sole trustee of the JCO Descendants’ Trust. The JCO Descendants’ Trust is not a bank holding company because it is exempt from the definition of the term “company” under 12 U.S.C. Section 1841(b) and 12 C.F.R. Section 225.2(d)(3). There are no outstanding options, warrants or other securities or rights that can be converted into or exercised for interests in JCO I. The Bancshares Companies file separate annual reports on Form FR Y-6.

JCO Partners II, L.P.: JCO Partners II, L.P. ("JCO II"), Union, South Carolina, is a limited partnership established under the law of the State of Georgia which does not issue shares. Mr. Oxner, in his individual capacity, holds 99.458% of the limited partnership interest in JCO II. There are no outstanding options, warrants or other securities or rights that can be converted into or exercised for interests in JCO II.
DIRECTORS AND OFFICERS

NAMES AND ADDRESS:
  JCO Ventures: J. Carlisle Oxner III, Union, S.C., is the sole officer and director of JCO Ventures.

  JCO I: JCO I has no directors or officers. Its general manager is JCO Ventures, Union, S.C.

  JCO II: JCO II has no directors or officers. Its general manager is JCO Ventures, Union, S.C.

PRINCIPAL OCCUPATION:
  JCO Ventures: Mr. Oxner’s principal occupation is director, President and CEO, Arthur State Bank, Union, S.C., and director and President, Arthur Financial Corporation. He also serves as director and officer of Arthur State Company, a subsidiary of Arthur Financial Corporation.

  JCO I and JCO II: Item 4(2) is not applicable to JCO Ventures, the general manager of JCO I and JCO II.

TITLE OR POSITION

  JCO Ventures: Mr. Oxner is also the sole director and officer of JCO Ventures.

  Regarding other positions he holds, see the information above concerning his principal occupation. Mr. Oxner is the sole trustee of the JCO Descendants’ Trust.

  JCO I and JCO II: Item 4(3) is not applicable to JCO Ventures, the general partner of JCO I and JCO II.
PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD

**JCO Ventures**: Mr. Oxner owns 100% of the limited liability company interest in JCO Ventures, and 99.458% of the limited partnership interest in JCO II.

**JCO I and JCO II**: JCO I and JCO II do not have directors or officers.

**ORGANIZATION CHART**
See attached