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.

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 officer of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior officer and is also a director, the chairman of the board must sign the report.

I, Frances O Kendrick
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

Date of Report (top-tier holding company's fiscal year-end):
12/31/2014
Month / Day / Year

NA
Reporters Legal Entity Identifier (LEI)(20-Character LEI Code)

Reporters Name, Street, and Mailing Address
FOJ Management Company LLC

PO Box 789
(Mailing Address of the Holding Company) Street / P.O. Box
Union SC 29379
City State Zip Code

100 East Main Street, Union SC 29379
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
J. Carlisle Oxner, III
Name
CEO
Title
864-427-1213
Area Code / Phone Number / Extension
864-468-4610
Area Code / FAX Number

coxner@arthurstatebank.com
E-mail Address

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

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
RSSF ID 31370440
C.I.

Public reporting burden for this information collection is estimated to vary from 13 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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</tr>
</thead>
<tbody>
<tr>
<td>FOJ Partners LP</td>
<td>FOJ Partners II, LP</td>
</tr>
<tr>
<td>PO Box 769</td>
<td>PO Box 769</td>
</tr>
<tr>
<td>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</td>
<td>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</td>
</tr>
<tr>
<td>Union</td>
<td>Union</td>
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<tr>
<td>SC</td>
<td>SC</td>
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<tr>
<td>29379</td>
<td>29379</td>
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<tr>
<td>City</td>
<td>State</td>
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<td></td>
<td>Zip Code</td>
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</tbody>
</table>

Physical Location (if different from mailing address)

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<td>Zip Code</td>
</tr>
</tbody>
</table>

Physical Location (if different from mailing address)

12/2012
FOJ Management Company, LLC

Frances Oxner Kendrick ("FOJ")
Pawleys Island, SC
in her individual capacity

100%

FOJ Management Company,
LLC, Union, SC
(formed in Georgia)

0.69%

FOI Descendants' Trust*
Barry Kight, Trustee
(formed in South Carolina)

0.54%

Frances W. Arthur Irrevocable Trust #2
fbo FOJ, Union, SC
Barry Kight, Trustee
(formed in South Carolina)

99.31%

FOJ Partners, L.P.,
Union, SC
(formed in Georgia)
(FOJ Management Company, LLC,
General Partner)

FOJ Partners II, L.P.,
Union, SC
(formed in Georgia)
(FOJ Management Company, LLC,
General Partner)

99.458%

Arthur Financial Corporation, Union, SC
(incorporated in Delaware)
(of 1,463,688 shares of issued common stock [1,754 of these issued shares are treasury stock], 49,108 shares or 3.36% are held by FOJ Partners, L.P. and 198,237 shares or 13.56% are held by FOJ Partners II, L.P. and 39,837 shares or 2.72% are held by the Frances W. Arthur Irrevocable Trust No. 2 for the benefit of Frances Oxner Jorgenson)

100% 100%

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

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

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

**FOJ Management Company, LLC Shareholders:** As a limited liability company established under Georgia law, FOJ Management Company, LLC ("FOJMC") does not issue shares. Frances Oxner Kendrick, Pawleys Island, S.C., holds 100% of the limited liability company interest in FOJMC. Mrs. Kendrick 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 FOJMC.

**FOJ Partners, L.P.:** FOJ Partners, L.P. ("FOJ I"), Union, South Carolina, is a limited partnership established under the law of the State of Georgia which does not issue shares. FOJ Descendants’ Trust, a trust established under the law of the State of South Carolina, holds 99.31% of the limited partnership interest in FOJ I. Barry T. Kight is the sole trustee of the FOJ Descendants’ Trust. The FOJ 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 FOJ I. The Bancshares Companies file separate annual reports on Form FR Y-6.

**FOJ Partners II, L.P.:** FOJ Partners II, L.P. ("FOJ II"), Union, South Carolina, is a limited partnership established under the law of the State of Georgia which does not issue shares. The Frances W. Arthur Irrevocable Trust No. 2 for the benefit of Frances Oxner Jorgenson ("the Irrevocable Trust") holds 99.458% of the limited partnership interest in FOJ II. The Irrevocable Trust files a separate report on Form Y-6. There are no outstanding options, warrants or other securities or rights that can be converted into or exercised for interests in FOJ II.
DIRECTORS AND OFFICERS

NAMES AND ADDRESS:

FOJMC Directors and Officers: Frances Oxner Kendrick, Pawleys Island, S.C., is the sole officer and director of FOJMC.

FOJ I Directors and Officers: FOJ I has no directors or officers. Its general manager is FOJMC, Union, S.C.

FOJ II Directors and Officers: FOJ II has no directors or officers. Its general manager is FOJMC, Union, S.C.

PRINCIPAL OCCUPATION:

FOJMC: Mrs. Kendrick's principal occupation is a homemaker.

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

TITLE OR POSITION

FOJMC: Mrs. Kendrick is also the sole director and officer of FOJMC.

FOJ I and FOJ II: FOJ I and FOJ II do not have directors and officers.

PERCENTAGE OF EACH CLASS OF VOTING SECURITIES OWNED, CONTROLLED OR HELD

FOJMC: Mrs. Kendrick owns 100% of the limited liability company interest in FOJMC.

FOJ I AND FOJ II: FOJ I and FOJ II do not have directors and officers.

ORGANIZATION CHART

See attached