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FR Y-6  
OMB Number 7100-0297  
Approval expires December 31, 2015  
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Board of Governors of the Federal Reserve System

MAR 31 2015



# Annual Report of Holding Companies **FRB RICHMOND**

## 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):

December 31, 2014  
Month / Day / Year

N/A  
Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

1. David G. Barnett  
Name of the Holding Company Director and Official  
President & CEO  
Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address  
PBSC Financial Corporation  
Legal Title of Holding Company  
937 N. Pleasantburg Dr. / P.O. Box 6508  
(Mailing Address of the Holding Company) Street / P.O. Box  
Greenville SC 29606  
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)

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.

Person to whom questions about this report should be directed:

H. Thomas Warren III CFO  
Name Title

864-233-7896  
Area Code / Phone Number / Extension

864-242-2440  
Area Code / FAX Number

David Barnett  
Signature of Holding Company Director and Official  
3/26/15  
Date of Signature

twarren@pinnaclebanksc.com  
E-mail Address

www.pinnaclebanksc.com  
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

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

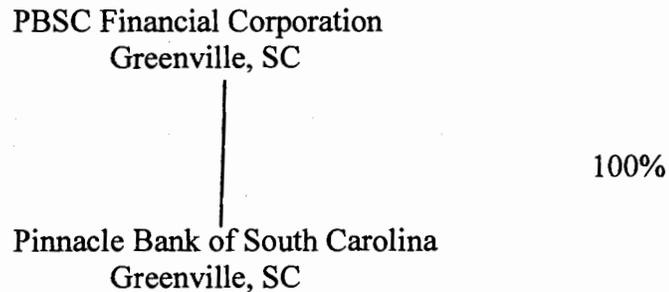
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**FRY-6 Annual Report of Holding Companies  
PBSC Financial Corporation  
Greenville, South Carolina  
Fiscal Year Ending December 31, 2014**

Report Item:

1: Annual Report to Shareholders. Two copies of our Summary Annual Report will be sent when they are available.

2a: Organization Chart:



Both entities are incorporated in the state of South Carolina

2b: Submitted via email on March 18, 2015.

3: Security Holders.

(1) (a) (b) Name, Address, Country of Incorporation  
PBSC Financial Corporation 401(K) and ESOP  
Greenville, SC  
USA

(1) (c) Number and Percentage of Voting Securities  
108,810 – 5.9% of Common Stock

Item number 2 is None.

4: Insiders. (Schedule attached).

Report Item 4: Insiders

<u>Name, city and state (all US)</u>	<u>Principal Occupation if other than BHC</u>	<u>Title &amp; Position with BHC</u>	<u>(1) Title &amp; Position with Subsidiary Bank</u>	<u>Title &amp; Position with other businesses</u>	<u>Percentage of Voting Shares in BHC</u>	<u>List names of other Companies &amp; Percentage</u>
David G. Barnett Greenville, SC	N/A	President & CEO Director	President & CEO Director	N/A	5.9%	n/a
Marshall Franklin Greenville, SC	Educator	Director	Director	N/A	0.3%	n/a
Daniel P. Hamilton Greenville, SC	Realtor/ State Legislator	Director	Director	Shareholder Shareholder Shareholder	0.1%	Hamilton Management Group (100%) New South Property Group (50%) Briar Creek Property Group (50%) Three Dans LLC (33%) Petra Property Management (45%)
L. Jackson McConnell, Jr. Elberton, GA	Banker	Director	Director	N/A	4.2%	n/a
Fort M. Oglesby Hartwell, GA	Real Estate Broker	Director	Director	Owner Partner	0.5%	Coldwell Banker Fort Realty (100%) University Family Insurance (33%)
Joseph M. Pazdan, II Greenville, SC	Architect	Director	Director	Shareholder Shareholder Shareholder Shareholder	0.4%	Design Development, LLC (50%) PBS, LLC (33%) PSG Etc., LLC (45%) D2 Cottage, LLC (50%)
W. Ronald Shaw Greenville, SC	Real Estate	Director	Director	Shareholder Shareholder Shareholder Shareholder Shareholder Shareholder Shareholder Shareholder	0.8%	Leslie Properties, LLC (33%) Shaw Properties, Inc. (50%) Shaw Brothers, LLC (50%) JES Land, LLC (50%) Shaw Holden, LLC (25%) BOVA, LLC (33%) New Beginnings of SC, LLC (50%) Shaw Miros, LLC (25%) Shaw Funding, LLC (40%)
Laura E. Stille Spartanburg, SC	Stay at home/ Dietitian	Director	Director	President/Shareholder	4.3%	Eberhardt, Inc. (37.5%)
Richard H. SumereI Greenville, SC	Real Estate Development	Director	Director	Shareholder	0.3%	n/a
H. Thomas Warren III Simpsonville, SC	N/A	Chief Financial Officer	Chief Financial Officer	N/A	0.4%	n/a
Larry A. Webb Greenville, SC	Real Estate Broker	Director	Director	Shareholder	0.5%	KDS Commercial Properties (50%)

Item 4 (B) is N/A as Pinnacle Bank of South Carolina is 100% owned by PBSC Financial Corporation.

(1) PBSC Financial Corporation only has one subsidiary, Pinnacle Bank of South Carolina.

**Results:** A list of branches for your holding company: PBSC FINANCIAL CORPORATION (3384859) 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)	3384868	PINNACLE BANK OF SOUTH CAROLINA	937 N PLEASANTBURG DRIVE	GREENVILLE	SC	29607	GREENVILLE	UNITED STATES	441377	0	PINNACLE BANK OF SOUTH CAROLINA	3384868	
OK		Full Service	3675841	ANDERSON ROAD BRANCH	1051S ANDERSON ROAD	EASLEY	SC	29642	ANDERSON	UNITED STATES	466489	1	PINNACLE BANK OF SOUTH CAROLINA	3384868	