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 B(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 official and also is 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

Date of Report (top-tier holding company's fiscal year-end):
12 / 31 / 2015
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 South Carolina 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

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._

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.

12/2015
Report Item

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

2a: Organization Chart

```
SOUTHERN FIRST BANCSHARES, INC.
(No LEI)
Greenville, SC
Incorporated in SC

Southern First Bank
(No LEI)
Greenville, SC
(100%)  
Incorporated in SC

Greenville First Statutory Trust I
(No LEI)
Greenville, SC
(100%)  
Established in SC

Greenville First Statutory Trust II
(No LEI)
Greenville, SC
(100%)  
Established in SC
```
Results: A list of branches for your depository institution: SOUTHERN FIRST BANK (ID_RSSD: 2849801).
This depository institution is held by SOUTHERN FIRST IIAMSHARES, INC. (2849799) of GREENVILLE, SC.
The data are as of 12/31/2015. Data reflects information that was received and processed through 04/05/2016.

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 closed 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.

Verifications
Enter...OK: If the branch information is correct, enter 'OK' in the Data Action column.
Enter...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.
Enter...Close: If a branch listed was closed or closed, enter 'Close' in the Data Action column and the sale or closure date in the Effective Date column.
Enter...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 size 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.

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://fryonline.federalreserve.gov.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch_ID_RSSD</th>
<th>Street Service</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNNUM</th>
<th>Office Number</th>
<th>Head Office</th>
<th>Head Office_ID_RSSD</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td></td>
<td>Full Service (Head Office)</td>
<td>2849801</td>
<td>SOUTHERN FIRST BANK</td>
<td>100 VERDAE BOULEVARD</td>
<td>GREENVILLE</td>
<td>SC</td>
<td>29607</td>
<td>GREENV</td>
<td>UNITED STATES</td>
<td>77658</td>
<td>SOUTHERN FIRST BANK</td>
<td>2849801</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>3762952301</td>
<td>KNOX ABBOTT BRANCH</td>
<td>150 KNOX ABBOTT DRIVE</td>
<td>CAYCE</td>
<td>SC</td>
<td>29033</td>
<td>LEXINGTON</td>
<td>UNITED STATES</td>
<td>505060</td>
<td>SOUTHERN FIRST BANK</td>
<td>2849801</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>44970133</td>
<td>EAST BAY BRANCH</td>
<td>660 EAST BAY STREET, SUITE F</td>
<td>CHARLESTON</td>
<td>SC</td>
<td>29403</td>
<td>CHARLESTON</td>
<td>UNITED STATES</td>
<td>540139</td>
<td>SOUTHERN FIRST BANK</td>
<td>2849801</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>44970144</td>
<td>FOREST DRIVE BRANCH</td>
<td>4624 FORREST DRIVE</td>
<td>COLUMBIA</td>
<td>SC</td>
<td>29004</td>
<td>RICHLAND</td>
<td>UNITED STATES</td>
<td>540140</td>
<td>SOUTHERN FIRST BANK</td>
<td>2849801</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>39558892</td>
<td>AUGUSTA ROAD BRANCH</td>
<td>2121 AUGUSTA ROAD</td>
<td>GREENVILLE</td>
<td>SC</td>
<td>29605</td>
<td>GREENV</td>
<td>UNITED STATES</td>
<td>440295</td>
<td>SOUTHERN FIRST BANK</td>
<td>2849801</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>39576819</td>
<td>WOODRUTT ROAD BRANCH</td>
<td>1900 WOODRUTT ROAD</td>
<td>GREENVILLE</td>
<td>SC</td>
<td>29607</td>
<td>GREENV</td>
<td>UNITED STATES</td>
<td>482913</td>
<td>SOUTHERN FIRST BANK</td>
<td>2849801</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>42710016</td>
<td>PARKWAY DRIVE BRANCH</td>
<td>307 PARKWAY</td>
<td>CAYCE</td>
<td>SC</td>
<td>29033</td>
<td>LEXINGTON</td>
<td>UNITED STATES</td>
<td>440295</td>
<td>SOUTHERN FIRST BANK</td>
<td>2849801</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>39577786</td>
<td>LEXINGTON BRANCH</td>
<td>5346 SUNSET BOULEVARD</td>
<td>LEXINGTON</td>
<td>SC</td>
<td>29072</td>
<td>LEXINGTON</td>
<td>UNITED STATES</td>
<td>482934</td>
<td>SOUTHERN FIRST BANK</td>
<td>2849801</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>42710035</td>
<td>MOUNT PLEASANT (BRANCH)</td>
<td>670 JOHNNIE DODDS BOULEVARD</td>
<td>MOUNT PLEASANT</td>
<td>SC</td>
<td>29464</td>
<td>CHARLESTON</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>SOUTHERN FIRST BANK</td>
<td>2849801</td>
<td></td>
</tr>
</tbody>
</table>
### Securities Holders

<table>
<thead>
<tr>
<th>(1)(a) Name</th>
<th>(1)(b) Country of Citizenship or Incorporation</th>
<th>(1)(c) Number and Percentage of Each Class of Voting Securities</th>
<th>(2)(a) Name</th>
<th>(2)(b) Country of Citizenship or Incorporation</th>
<th>(2)(c) Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banc Funds Company, LLC Chicago, IL, USA</td>
<td>USA</td>
<td>580,043 – 9.18% Common Stock</td>
<td>none</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EJF Capital, LLC Arlington, VA, USA</td>
<td>USA</td>
<td>533,274 – 8.44% Common Stock</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wellington Management Company, LLP Boston, MA, USA</td>
<td>USA</td>
<td>485,367 – 7.68% Common Stock</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manufacturers Life Insurance Co. Boston, MA, USA</td>
<td>USA</td>
<td>340,636 – 5.39% Common Stock</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name</td>
<td>City, State, Country</td>
<td>Occupation</td>
<td>Title &amp; Position with Bank Holding Company</td>
<td>Title &amp; Position with Subsidiaries (include names of subsidiaries)</td>
<td>Title &amp; Position with other businesses (include names of other businesses)</td>
</tr>
<tr>
<td>---------------------------</td>
<td>----------------------</td>
<td>---------------------</td>
<td>--------------------------------------------</td>
<td>-------------------------------------------------------------------</td>
<td>---------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Andrew B. Cajka</td>
<td>Greenville, SC USA</td>
<td>Businessman</td>
<td>Director</td>
<td>President, Southern Hospitality Group</td>
<td>0.19%</td>
</tr>
<tr>
<td>Mark A. Cothran</td>
<td>Greenville, SC USA</td>
<td>Real Estate Developer</td>
<td>Director</td>
<td>President, Cothran Properties, LLC</td>
<td>1.64%</td>
</tr>
<tr>
<td>Leighton M. Cubbage</td>
<td>Greenville, SC USA</td>
<td>Private Investor</td>
<td>Director</td>
<td>Private Investor</td>
<td>1.54%</td>
</tr>
<tr>
<td>Michael D. Dowling</td>
<td>Greenville, SC USA</td>
<td>N/A</td>
<td>CFO</td>
<td>CFO (Southern First Bank)</td>
<td>0.84%</td>
</tr>
<tr>
<td>Name</td>
<td>Title</td>
<td>Company/Position</td>
<td>Ownership</td>
<td>Address</td>
<td>Notes</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>---------------------------</td>
<td>-----------------------------------------</td>
<td>-------------</td>
<td>------------------------------</td>
<td>--------------------------------------------</td>
</tr>
<tr>
<td>Anne S. Ellefson</td>
<td>Attorney, Director</td>
<td>Deputy General Counsel for Academics &amp; Community Affairs, Greenville Health System</td>
<td>0.42%</td>
<td>Greenville, SC USA</td>
<td></td>
</tr>
<tr>
<td>David G. Ellison</td>
<td>Financial Planning, Director</td>
<td>Director (Southern First Bank)</td>
<td>0.69%</td>
<td>Greenville, SC USA</td>
<td>David G. Ellison Ins. Agency - 100% Group Benefit Strategies, LLC - 50%</td>
</tr>
<tr>
<td>Fred Gilmer, Jr.</td>
<td>Retired Banker, Director</td>
<td>Director (Southern First Bank)</td>
<td>0.93%</td>
<td>Greenville, SC USA</td>
<td></td>
</tr>
<tr>
<td>Tecumseh Hooper, Jr.</td>
<td>Businessman, Director</td>
<td>Director (Southern First Bank)</td>
<td>0.78%</td>
<td>Greenville, SC USA</td>
<td>FGP International Inc. - 56% Sign Crafters, USA - 69%</td>
</tr>
<tr>
<td>Rudolph G. Johnstone, III</td>
<td>Physician, Director</td>
<td>Director (Southern First Bank)</td>
<td>0.65%</td>
<td>Greenville, SC USA</td>
<td>Clemson Medical Offices, LLC - 36% Simpsonville Medical Offices LLC - 51%</td>
</tr>
<tr>
<td>James B. Orders, III</td>
<td>Businessman, Director &amp; Chairman</td>
<td>Director &amp; Chairman (Southern First Bank)</td>
<td>0.73%</td>
<td>Greenville, SC USA</td>
<td>Park Place Corporation - 34% Boardwalk Development – 33.3%</td>
</tr>
<tr>
<td>R. Arthur Seaver, Jr.</td>
<td>N/A, Director, CEO</td>
<td>Director, CEO (Southern First Bank)</td>
<td>3.30%</td>
<td>Greenville, SC USA</td>
<td></td>
</tr>
<tr>
<td>F. Justin Strickland</td>
<td>N/A, President</td>
<td>President (Southern First Bank)</td>
<td>2.03%</td>
<td>Lexington, SC USA</td>
<td></td>
</tr>
<tr>
<td>William B. Sturgis</td>
<td>Retired, Director</td>
<td>Director (Southern First Bank)</td>
<td>1.37%</td>
<td>Greenville, SC USA</td>
<td></td>
</tr>
</tbody>
</table>