

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies FR Y-6

COPY

MAR 31 2015

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):

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

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.

*[Handwritten Signature]*  
3-30-15

Signature of Holding Company Director and Official

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.

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

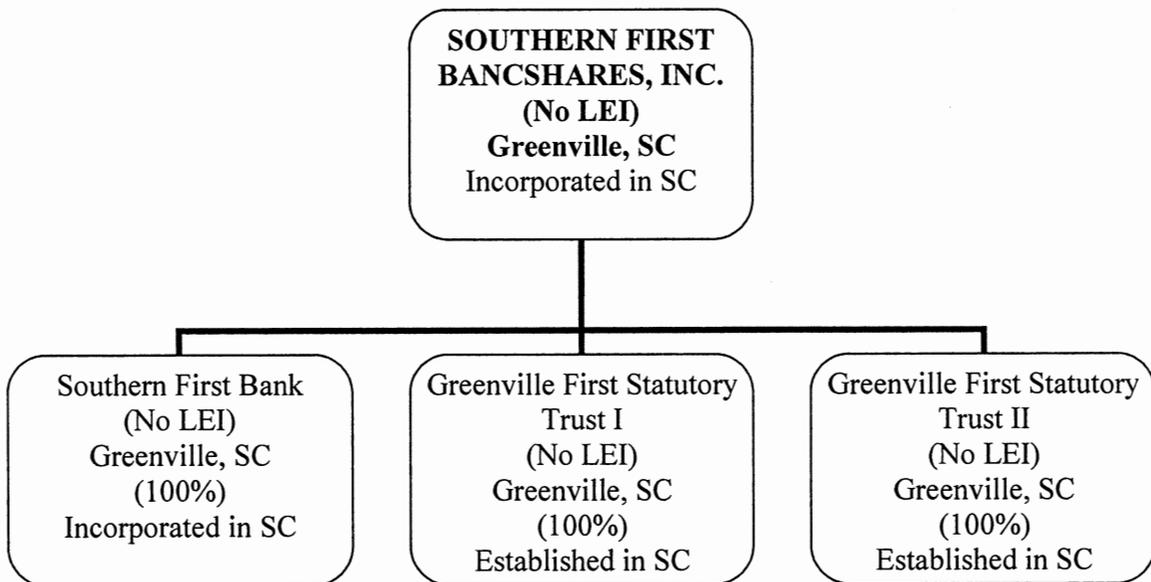
Form FR Y-6

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



Results: A list of branches for your depository institution: SOUTHERN FIRST BANK (ID\_RSSD: 2849801).  
 This depository institution is held by SOUTHERN FIRST BANCSHARES, 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 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	
OK		Full Service	4741703	MOUNT PLEASANT BRANCH	691 JOHNNIE DODDS BOULEVARD	MOUNT PLEASANT	SC	29464	CHARLESTON	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	

**3: Securities Holders**

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2015			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 12-31-2015		
(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
Banc Funds Company, LLC Chicago, IL, USA	USA	580,043 – 9.18% Common Stock	none		
EJF Capital, LLC Arlington, VA, USA	USA	533,274 – 8.44% Common Stock			
Wellington Management Company, LLP Boston, MA, USA	USA	485,367 – 7.68% Common Stock			
Manufacturers Life Insurance Co. Boston, MA, USA	USA	340,636 – 5.39% 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 USA	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 USA	Real Estate Developer	Director	Director (Southern First Bank)	President, Cothran Properties, LLC	1.64%	None	Asheton Lakes Commons, LLC – 100% Augusta Road Holdings, LLC - 100% Bethel Bridges Properties, LLC – 100% Cothran Company, LLC – 100% Cothran & Gramling, LLC – 50% 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% James Mill Properties, LLC – 83% 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. Cabbage Greenville, SC USA	Private Investor	Director	Director (Southern First Bank)	Private Investor	1.54%	None	UAG Properties – 50% Johns Island Music – 35%
Michael D. Dowling Greenville, SC USA	N/A	CFO	CFO (Southern First Bank)	N/A	0.84%	None	None

Anne S. Ellefson Greenville, SC USA	Attorney	Director	Director (Southern First Bank)	Deputy General Counsel for Academics & Community Affairs, Greenville Health System	0.42%	None	None
David G. Ellison Greenville, SC USA	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 USA	Retired Banker	Director	Director (Southern First Bank)	Retiree	0.93%	None	None
Tecumseh Hooper, Jr. Greenville, SC USA	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 USA	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 USA	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 USA	N/A	Director, CEO	Director, CEO (Southern First Bank)	N/A	3.30%	None	None
F. Justin Strickland Lexington, SC USA	N/A	President	President (Southern First Bank)	N/A	2.03%	None	None
William B. Sturgis Greenville, SC USA	Retired	Director	Director (Southern First Bank)	Retired	1.37%	None	None