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FR Y-6
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Approval expires September 30, 2018
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Board of Governors of the Federal Reserve System



FRB RICHMOND

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.

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, 2015

Month / Day / Year

N/A

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

I, David H. Rupp

Name of the Holding Company Director and Official

President & CEO

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.

Reporter's Name, Street, and Mailing Address

Four Oaks Fincorp, Inc.

Legal Title of Holding Company

PO Box 309

(Mailing Address of the Holding Company) Street / P.O. Box

Four Oaks NC 27524

City State Zip Code

6114 US 301 South

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:

Deanna W. Hart EVP & CFO

Name Title

919-963-2177

Area Code / Phone Number / Extension

919-963-2278

Area Code / FAX Number

dwhart@fouroaksbank.com

E-mail Address

http://www.fouroaksbank.com

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

Signature of Holding Company Director and Official

3/29/16

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 2557405
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

REPORT ITEM 1:

Form 10-K filed with the

Securities and Exchange

Commission

**(Not including actual Form 10-K in this mailing.
Filed with the SEC on March 28, 2016)**

Report Item 2: Organization Chart

Bank Holding Company

Four Oaks Fincorp, Inc.
6114 US 301 South
Four Oaks, NC 27524 / USA
Managing Member / NC

Four Oaks Bank & Trust Company
Administrative Offices
6114 US 301 South
Four Oaks, NC 27524 / USA
100% owned by Four Oaks Fincorp, Inc.
NC

Four Oaks Mortgage Services, LLC
6114 US 301 South
Four Oaks, NC 27524 / USA
100% owned by Four Oaks Fincorp, Inc.
Non-Managing Member / NC

Four Oaks Statutory Trust I
6114 US 301 South
Four Oaks, NC 27524 / USA
100% owned by Four Oaks Fincorp, Inc.
NC

Note: There are no assigned LEI numbers

Results: A list of branches for your depository institution: FOUR OAKS BANK & TRUST COMPANY (ID_RSSD: 292524).
 This depository institution is held by FOUR OAKS FINCORP, INC. (2557405) of FOUR OAKS, NC.
 The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

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-malling 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)	292524	FOUR OAKS BANK & TRUST COMPANY	6144 US 301 SOUTH	FOUR OAKS	NC	27524	JOHNSTON	UNITED STATES	7352	0	FOUR OAKS BANK & TRUST COMPANY	292524	
OK		Full Service	2619602	BENSON BRANCH	200 EAST CHURCH ST	BENSON	NC	27504	JOHNSTON	UNITED STATES	224716	7	FOUR OAKS BANK & TRUST COMPANY	292524	
OK		Full Service	585422	CLAYTON BRANCH	102 EAST MAIN ST	CLAYTON	NC	27520	JOHNSTON	UNITED STATES	224712	2	FOUR OAKS BANK & TRUST COMPANY	292524	
OK		Full Service	3686049	DUNN BRANCH	604A ERWIN ROAD	DUNN	NC	28334	HARNETT	UNITED STATES	479783	17	FOUR OAKS BANK & TRUST COMPANY	292524	
OK		Full Service	3345757	FUQUAY-VARINA BRANCH	325 N JUDD PARKWAY NE	FUQUAY VARINA	NC	27526	WAKE	UNITED STATES	358901	9	FOUR OAKS BANK & TRUST COMPANY	292524	
OK		Full Service	2619611	GARNER BRANCH	200 GLEN ROAD	GARNER	NC	27529	JOHNSTON	UNITED STATES	224715	6	FOUR OAKS BANK & TRUST COMPANY	292524	
OK		Full Service	3320053	HARRELLS BRANCH	590 TOMAHAWK HIGHWAY	HARRELLS	NC	28444	SAMPSON	UNITED STATES	443323	12	FOUR OAKS BANK & TRUST COMPANY	292524	
OK		Full Service	3194339	HOLLY SPRINGS BRANCH	201 WEST CENTER STREET	HOLLY SPRINGS	NC	27540	WAKE	UNITED STATES	420235	11	FOUR OAKS BANK & TRUST COMPANY	292524	
OK		Full Service	3610576	GARNER STATION BRANCH	1408 GARNER STATION BOULEVARD	RALEIGH	NC	27603	WAKE	UNITED STATES	456046	19	FOUR OAKS BANK & TRUST COMPANY	292524	
OK		Limited Service	2619620	BRIGHT LEAF BRANCH	403 SOUTH BRIGHT LEAF BLVD	SMITHFIELD	NC	27577	JOHNSTON	UNITED STATES	224714	5	FOUR OAKS BANK & TRUST COMPANY	292524	
OK		Full Service	1872437	SMITHFIELD BRANCH	128 NORTH SECOND STREET	SMITHFIELD	NC	27577	JOHNSTON	UNITED STATES	224713	3	FOUR OAKS BANK & TRUST COMPANY	292524	
OK		Full Service	3140233	WALLACE BRANCH	406 E MAIN ST	WALLACE	NC	28466	DUPLIN	UNITED STATES	420234	10	FOUR OAKS BANK & TRUST COMPANY	292524	
OK		Full Service	3435667	ZEBULON BRANCH	805 N ARENDELL AVENUE	ZEBULON	NC	27597	WAKE	UNITED STATES	450358	13	FOUR OAKS BANK & TRUST COMPANY	292524	

REPORT ITEM 3:

SECURITIES HOLDERS

1. At year-end 2015:

Kenneth R. Lehman	16,000,000 / 47.6%
Arlington, VA / USA	

2. During the year 2015:

N/A

Report Item 4: INSIDERS
As of 12/31/15

(1) Name, City, State / Country	(2) Principal Occupation, if other than Holding Company	(3. (a)(b)(c)) Title & Position with Holding Company & Any Other Companies	(4.a.) Percentage of Voting Shares in the Holding Company	(4.b.) Percentage of Voting Shares in Subsidiaries	(4.c.) If 25% or more Ownership in Other Company, List Companies & Percentage of Ownership
Ayden R. Lee, Jr. Clayton, North Carolina/USA	N/A	(a) Chairman of the Board of Directors of Four Oaks Fincorp, Inc. and Four Oaks Bank & Trust Company; (b) & (c) None	1.2%	None	None
David H. Rupp Raleigh, North Carolina/USA	N/A	(a) Director, Chief Executive Officer, and President of Four Oaks Fincorp, Inc. and Four Oaks Bank & Trust Company; (b) & (c) None	0.7%	None	None
Kenneth R. Lehman Arlington, Virginia / USA	Private Investor, Attorney and Banking Entrepreneur	(a) Director and Principal securities holder of Four Oaks Fincorp, Inc. and Four Oaks Bank & Trust Company; (b) None (c) Director of: Marine Bank & Trust Company; Delmar Bancorp, Inc. and The Bank of Delmarva; Liberty Bell Bank; First Capital Bancorp. Inc. and First Capital Bank (divested 1/1/16); Managing member, sole owner and sole beneficiary of BVC Capital, LLC.	47.6%	None	Marine Bank & Trust Company / 45%; Delmar Bancorp, Inc. and The Bank of Delmarva / 41%; Liberty Bell Bank / 43%; First Capital Bancorp. Inc. and First Capital Bank / 48% (divested 1/1/16); Village Bank & Trust Financial Corp. / 41%; BVC Capital, LLC / 100%

(1) Name, City, State / Country	(2) Principal Occupation, if other than Holding Company	(3. (a)(b)(c)) Title & Position with Holding Company & Any Other Companies	(4.a.) Percentage of Voting Shares in the Holding Company	(4.b.) Percentage of Voting Shares in Subsidiaries	(4.c.) If 25% or more Ownership in Other Company, List Companies & Percentage of Ownership
Michael A. Weeks Willow Springs, North Carolina / USA	Architect	<p>(a) Lead Independent Director of Four Oaks Fincorp, Inc. and Four Oaks Bank & Trust Company;</p> <p>(b) None</p> <p>(c) Co-owner and President: Weeks Turner Architecture, PA; Co-Owner & Member Manager: Atlantic Park, LLC, Weeks & Sherron, LLC, Weeks Sherron & Turner, LLC, Serwee Associates, LLC, South Main Associates, LLC, Durant Business Center, LLC, Knightdale Business Partners, LLC, Weeks Associates, LLC, Tryon Theater, LLC, Manns Chapel Properties, LLC, WRS, LLC, Brown Street Associates, LLC, SWR, LLC, Lake Wheeler Mobile Estates, LLC; Mr. Weeks has diverse experience serving on various government, community and private boards</p>	0.7%	None	<p>Serwee Associates, LLC / 62.5%</p> <p>Weeks Turner Architecture, PA / 50%</p> <p>Atlantic Park, LLC / 100%</p> <p>Durant Business Center, LLC / 25%</p> <p>Weeks Associates, LLC / 25%</p> <p>Manns Chapel Properties, LLC / 66.66%</p> <p>WRS, LLC / 33%</p> <p>Lake Wheeler Mobile Estates, LLC / 25%</p> <p>Brown Street Associates, LLC / 33%</p> <p>SWR, LLC / 33%</p>

(1) Name, City, State / Country	(2) Principal Occupation, if other than Holding Company	(3. (a)(b)(c)) Title & Position with Holding Company & Any Other Companies	(4.a.) Percentage of Voting Shares in the Holding Company	(4.b.) Percentage of Voting Shares in Subsidiaries	(4.c.) If 25% or more Ownership in Other Company, List Companies & Percentage of Ownership
Dr. R. Max Raynor, Jr. Benson, North Carolina / USA	Optometrist	(a) Director of Four Oaks Fincorp, Inc. and Four Oaks Bank & Trust Company; Chairman of the Company's Nominating and Corporate Governance Committee; (b) None (c) Owner of Professional Eye Care, with locations in Benson, North Carolina, Roseboro, North Carolina and Clinton, North Carolina	0.7%	None	Professional Eye Care / 100%
Warren L. Grimes Smithfield, North Carolina / USA	N/A = Retired	(a) Director of Four Oaks Fincorp, Inc. and Four Oaks Bank & Trust Company; Chairman of the Company's Compensation Committee and Audit Committee (b) & (c) None	0.3%	None	None
Paula Canaday Bowman Four Oaks, North Carolina / USA	N/A = Retired	(a) Director of Four Oaks Fincorp, Inc. and Four Oaks Bank & Trust Company; (b) None (c) Director of Benson Area Medical Center	0.3%	None	None

(1) Name, City, State / Country	(2) Principal Occupation, if other than Holding Company	(3. (a)(b)(c)) Title & Position with Holding Company & Any Other Companies	(4.a.) Percentage of Voting Shares in the Holding Company	(4.b.) Percentage of Voting Shares in Subsidiaries	(4.c.) If 25% or more Ownership in Other Company, List Companies & Percentage of Ownership
R. Gary Rabon Raleigh, North Carolina / USA	Certified Public Accountant and Real Estate Broker	<p>(a) Director of Four Oaks Fincorp, Inc. and Four Oaks Bank & Trust Company;</p> <p>(b) None</p> <p>(c) A founding partner of: Rabon & Dailey, LLP; CEO or Co-CEO of: Coldwell Banker Advantage; Principal partner of: Advantage Lending, LCC; Partner in Cardinal Title, LLC; Managing member of various limited liability companies that own and manage office properties and an industrial site</p>	0.1%	None	<p>Advantage Group Realty, LLC / 100%</p> <p>Advantage Group Realty I, LLC / 50%</p> <p>Advantage Group Realty III, LLC / 35%</p> <p>Advantage Group Realty IV, LLC / 50%</p> <p>Advantage Group Realty VI, LLC / 40%</p> <p>Advantage Group Realty VII, LLC / 60%</p> <p>WRS Associates, LLC / 50%</p> <p>SWR Associates, LLC / 33.3%</p> <p>Brown Street Associates, LLC / 33.3%</p> <p>Advantage Southeast, LLC / 51.5%</p> <p>Advantage New Homes, LLC / 50%</p> <p>Advantage Southern Pines, LLC / 25%</p> <p>Advantage Lending, LLC / 33.3%</p> <p>Advantage Commercial, LLC / 90%</p> <p>Advantage Referral Network, Inc. / 95%</p> <p>Advantage Management, Inc. / 100%</p> <p>1004 Dabney Drive Associates, LLC / 25%</p> <p>WYAP, LLC / 85%</p> <p>309 Siena Office Park Associates, LLC / 50%</p> <p>Mimosa Investments, LLC / 50%</p> <p>Cleveland Oaks, LLC / 50%</p> <p>Wythe Advantage, Inc. / 50.1%</p> <p>2391 Eaton Ferry Road Associates, LLC / 50%</p> <p>111 Old University Station Road, LLC / 25%</p> <p>Hamstead Enterprises, LLC / 33.3%</p> <p>133 Properties, LLC / 33.3%</p> <p>North Lake Park, LLC / 33.3%</p> <p>Surf City Holdings, LLC / 33.3%</p> <p>SeAdJax, LLC / 33.3%</p> <p>Advantage Rentals, LLC / 33.3%</p> <p>5826 Beach Drive Shallotte, LLC / 50%</p>

(1) Name, City, State / Country	(2) Principal Occupation, if other than Holding Company	(3. (a)(b)(c)) Title & Position with Holding Company & Any Other Companies	(4.a.) Percentage of Voting Shares in the Holding Company	(4.b.) Percentage of Voting Shares in Subsidiaries	(4.c.) If 25% or more Ownership in Other Company, List Companies & Percentage of Ownership
Jeff D. Pope Smithfield, North Carolina / USA	N/A	(a) Executive Vice President of Four Oaks Fincorp, Inc. and Four Oaks Bank & Trust Company, Chief Banking Officer of Four Oaks Bank & Trust Company (b) & (c) None	0.5%	None	None
Lisa S. Herring Smithfield, North Carolina / USA	N/A	(a) Executive Vice President and Chief Operating Officer of Four Oaks Fincorp, Inc. and Four Oaks Bank & Trust Company, Chief Risk Officer of Four Oaks Bank & Trust Company (b) & (c) None	0.4%	None	None
Deanna W. Hart Garner, North Carolina / USA	N/A	(a) Executive Vice President and Chief Financial Officer of Four Oaks Fincorp, Inc. and Four Oaks Bank & Trust Company (b) & (c) None	0.3%	None	None
Warren D. Herring, Jr. Garner, North Carolina / USA	N/A	(a) Executive Vice President of Four Oaks Fincorp, Inc. and Four Oaks Bank & Trust Company, Chief Credit Officer of Four Oaks Bank & Trust Company (b) & (c) None	0.2%	None	None