Annual Report of Holding Companies—FR Y-6

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. 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 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.

I, Gary V. Thrift
Name of the Holding Company Director and Officer
Chairman of the Board
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
03/29/2016
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
RASSD ID 25913083
C.I.

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.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2015
Month / Day / Year

NO LEI

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

Reporter's Name, Street, and Mailing Address
Community First Bancorporation
P. O. Box 1097
3685 Blue Ridge Blvd., Walhalla, SC 29691

City State Zip Code
Walhalla SC 29691

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Patricia A. Jensen SVP
Name Title
864-886-0206 Area Code / Phone Number / Extension
864-886-0934 Area Code / FAX Number
pjensen@c1stbank.com E-mail Address
c1stbank.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

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
Form: FR Y-6
Community First Bancorporation
Walhalla, South Carolina
Fiscal Year Ending December 31, 2015

REPORT ITEM

1: The bank holding company prepares an annual report for its shareholders and is not registered with the SEC. As specified by the appropriate Reserve Bank, two (2) copies will be mailed under separate cover as soon as practicable.

2a: Organizational Chart

COMMUNITY FIRST BANCORPORATION
(NO LEI)
WALHALLA, SC
Incorporated in South Carolina

100% CONTROL
(NO LEI)
COMMUNITY FIRST BANK, INC.
WALHALLA, SC
Incorporated in South Carolina

Address: 3685 Blue Ridge Blvd
Walhalla, SC 29691

2b: Domestic branch listing provided to the Federal Reserve Bank.
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, enter 'Close' in the Data Action column and the date of closure.
Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the Data Action column.
Add: If a branch listed was 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.

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 hard copy format or via the FR Y-10 Online application - https://ylOonline.federalreserve.gov.

* FDIC UNIUNM, 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 UNIUNM | Office Number | Head Office | Head Office ID_RSSD | Comments |
|-------------|----------------|---------------------|----------------|-------------|----------------|------|-------|----------|--------|---------|-------------|---------------|-------------|----------------|-----------|------------|
| OK          |                | Full Service (Head Office) | 1440117 | COMMUNITY FIRST BANK INC | 3685 BLUE RIDGE BLVD | WALHALLA | SC | 29691 | Oconee | UNITED STATES | 45756 | 0 | COMMUNITY FIRST BANK INC | 1440117 |
| OK          |                | Full Service | 2824953 | ANDERSON BRANCH | 4002 CLEMSON BLVD | ANDERSON | SC | 29621 | ANDERSON | UNITED STATES | 289041 | 2 | COMMUNITY FIRST BANK INC | 1440117 |
| OK          |                | Full Service | 3726225 | ANDERSON HIGHWAY 81 BRANCH | 2007 EAST GREENVILLE STREET | ANDERSON | SC | 29621 | ANDERSON | UNITED STATES | 469485 | 7 | COMMUNITY FIRST BANK INC | 1440117 |
| OK          |                | Full Service | 3677092 | NORTH SENICA BRANCH | 449 HIGHWAY 131 | SENICA | SC | 29678 | Oconee | UNITED STATES | 450825 | 6 | COMMUNITY FIRST BANK INC | 1440117 |
| OK          |                | Full Service | 2448165 | SENICA BRANCH | 1600 SANDIFER BOULEVARD | SENICA | SC | 29678 | Oconee | UNITED STATES | 289040 | 1 | COMMUNITY FIRST BANK INC | 1440117 |
| OK          |                | Full Service | 3364472 | WESTMINSTER-EAST BRANCH | 1101 EAST MAIN STREET | WESTMINSTER | SC | 29693 | Oconee | UNITED STATES | Not Required | Not Required | COMMUNITY FIRST BANK INC | 1440117 |
| OK          |                | Full Service | 6637233 | WESTMINSTER-WEST BRANCH | 305 EAST WINDSOR STREET | WESTMINSTER | SC | 29693 | Oconee | UNITED STATES | 9564 | 8 | COMMUNITY FIRST BANK INC | 1440117 |
| OK          |                | Full Service | 3284463 | WILLIAMSTON BRANCH | 208 EAST MAIN STREET | WILLIAMSTON | SC | 29697 | ANDERSON | UNITED STATES | 358773 | 3 | COMMUNITY FIRST BANK INC | 1440117 |
Report Item 3: Security holders
(1)(a)(b)(c) and (2)(a)(b)(c)

<table>
<thead>
<tr>
<th>(1)(a) Name, City, State, Country</th>
<th>(1)(b) Country of Citizenship or Incorporation</th>
<th>(1)(c) Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frederick D. Shepherd, Jr.</td>
<td>United States</td>
<td>295,963 shares - 7.1% Common Stock</td>
</tr>
<tr>
<td>Seneca, SC</td>
<td></td>
<td></td>
</tr>
<tr>
<td>James E. Turner</td>
<td>United States</td>
<td>234,616 shares - 5.61% Common Stock</td>
</tr>
<tr>
<td></td>
<td></td>
<td>234,616 shares currently exercisable options to purchase Common Stock-0.07%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>237,421 shares - 5.67% Common Stock</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>(2)(a) Name, City, State, Country</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></td>
<td></td>
<td>None</td>
</tr>
<tr>
<td>Name</td>
<td>City / State Company</td>
<td>Principal occupations if other than with holding company</td>
</tr>
<tr>
<td>------</td>
<td>----------------------</td>
<td>--------------------------------------------------------</td>
</tr>
<tr>
<td>Larry S. Bowman, M.D.</td>
<td>Blue Ridge Orthopaedic Assoc PA Orthopaedic Surgeon</td>
<td>Vice Chairman and Director</td>
</tr>
<tr>
<td>William M. Brown</td>
<td>Retired</td>
<td>Secretary and Director</td>
</tr>
<tr>
<td>Richard D. Rufolet Seneca, S.C., USA</td>
<td>N/A</td>
<td>President Chief Executive Officer, and Director</td>
</tr>
<tr>
<td>T. Brannon Cox</td>
<td>Certified Financial Planner, United Capital</td>
<td>Director</td>
</tr>
<tr>
<td>Joel R. Davis</td>
<td>J. Davis Construction President</td>
<td>Director</td>
</tr>
<tr>
<td>Robert H. Edmonds</td>
<td>Edwards Auto Sales, Inc. President</td>
<td>Director</td>
</tr>
<tr>
<td>John R. Harnick</td>
<td>Retired</td>
<td>Director</td>
</tr>
<tr>
<td>Gary V. Thrift</td>
<td>Thrift Development Corp President Vice President, The Thrift Group, Inc.</td>
<td>Director</td>
</tr>
<tr>
<td>James E. Turner</td>
<td>Turner's Jewelers, Inc. Chairman of the Board</td>
<td>Director</td>
</tr>
<tr>
<td>William B. West</td>
<td>N/A</td>
<td>Executive Vice President, Chief Financial Officer, and Treasurer</td>
</tr>
<tr>
<td>Charles L. Winchester</td>
<td>Winchester Lumber Company, Inc. President</td>
<td>Director</td>
</tr>
</tbody>
</table>

(1) Includes presently exercisable options to purchase 2,306 shares.