

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.

I, Gary V. Thrift

Name of the Holding Company Director and Official

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]
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

RSSD ID 2593083
C.I. _____

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2015

Month / Day / Year

NO LEI

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

Reporter's Name, Street, and Mailing Address

Community First Bancorporation

Legal Title of Holding Company

P. O. Box 1097

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

Walhalla SC 29691

City State Zip Code

3685 Blue Ridge Blvd., 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

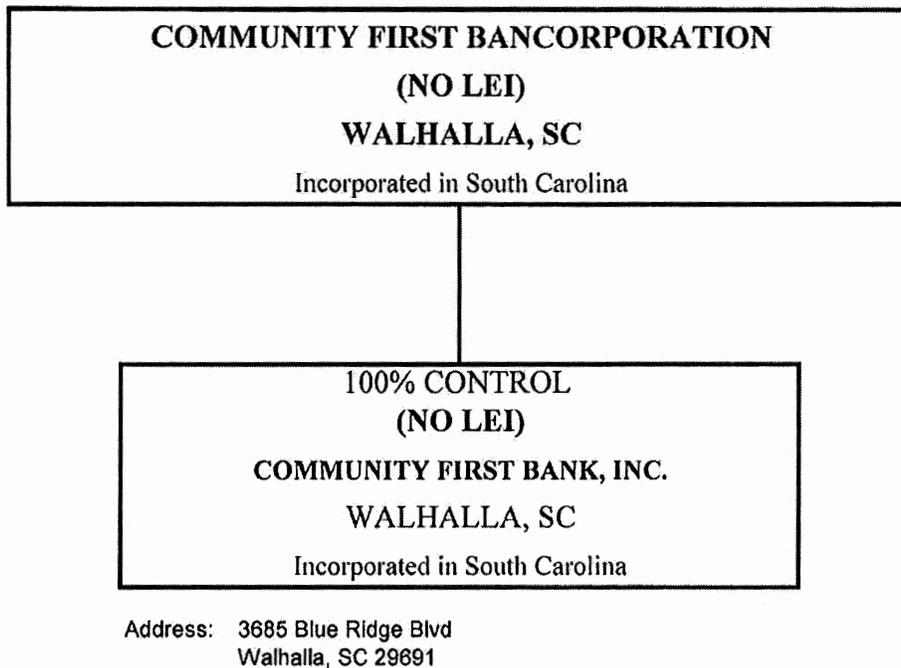
Form FR Y-6

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



2b: Domestic branch listing provided to the Federal Reserve Bank.

Results: A list of branches for your depository institution: COMMUNITY FIRST BANK INC. (ID_RSSD: 1440117). This depository institution is held by COMMUNITY FIRST BANCORPORATION (2593083) of WALHALLA, SC. 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-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)	1440117	COMMUNITY FIRST BANK INC.	3685 BLUE RIDGE BLVD	WALHALLA	SC	29691	OCONEE	UNITED STATES	45750	0	COMMUNITY FIRST BANK INC.	1440117	
OK		Full Service	2824853	ANDERSON BRANCH	4002 CLEMSON BLVD	ANDERSON	SC	29621	ANDERSON	UNITED STATES	289041	2	COMMUNITY FIRST BANK INC.	1440117	
OK		Full Service	3726226	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 SENECA BRANCH	449 HIGHWAY 123	SENECA	SC	29678	OCONEE	UNITED STATES	450825	6	COMMUNITY FIRST BANK INC.	1440117	
OK		Full Service	2448165	SENECA BRANCH	1600 SANDIFER BOULEVARD	SENECA	SC	29678	OCONEE	UNITED STATES	289040	1	COMMUNITY FIRST BANK INC.	1440117	
OK		Full Service	3284472	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	663722	WESTMINSTER-WEST BRANCH	306 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	358771	3	COMMUNITY FIRST BANK INC.	1440117	

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Community First Bancorporation
Walhalla, South Carolina
Fiscal Year Ending December 31, 2015

Report Item 3: Security holders

(1)(a)(b)(c) and (2)(a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of the 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 12/31/15.		
(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
Frederick D. Shepherd, Jr. Seneca, SC	United States	295,963 shares - 7.1% Common Stock	None		
James E. Turner Seneca, SC	United States	234,616 shares - 5.61% Common Stock <u>2,806</u> shares currently exercisable options to purchase Common Stock-0.07% 237,421 shares - 5.67% Common Stock			

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Community First Bancorporation
Walhalla, South Carolina
Fiscal Year Ending December 31, 2015

Report Item 4: Insiders

(1), (2), (3)(a)(b)(c) and (4)(a)(b)(c)

(1) Name City / State/ Country	(2) Principal occupations if other than with holding company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other business)	(4)(a) Percentage of Voting shares in 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)
Larry S. Bowman, M.D. Seneca, S.C., USA	Blue Ridge Orthopaedic Assn PA Orthopaedic Surgeon	Vice Chairman and Director	Vice Chairman and Director	Upstate Properties A SC Partnership Partner Golden Corners Properties Director	2.77% (1)	None	Upstate Properties A SC Partnership (25%) Golden Corners Properties (33%)
William M. Brown Salem, S.C., USA	Retired	Secretary and Director	Secretary and Director	Lindsay Oil Company, Inc. Retired President	2.93% (1)	None	None
Richard D. Burleson Seneca, S.C., USA	N/A	President Chief Executive Officer, and Director	President Chief Executive Officer, and Director	N/A	0.05%	None	Crossroads Credit Portfolio Mgt., LLC (100%) Crossroads Loan Solutions, LLC (100%) Crossroads Investment Properties, LLC (100%)
T. Braddon Cox Anderson, SC, USA	Certified Financial Planner, United Capital	Director	Director	Certified Financial Planner, United Capital	0.02%	None	None
Joel R. Davis Anderson, SC, USA	J. Davis Construction President	Director	Director	J. Davis Construction President	0.04%	None	J. Davis Construction (100%) 12245 S. Hwy 11, LLC (100%)
Robert H. Edwards Walhalla, S.C., USA	Edwards Auto Sales, Inc. President	Director	Director	Edwards Auto Sales, Inc. President & Director	3.19% (1)	None	Edwards Auto Sales, Inc. (50%)
John R. Hamrick Seneca, S.C., USA	Retired	Director	Director	Retired John Hamrick Real Estate Owner	3.44% (1)	None	None
Gary V. Thrift Seneca, S.C., USA	Thrift Development Corp President Vice President The Thrift Group, Inc.	Director	Director	Thrift Development Corp President Thrift Group, Inc. President Ketchel Land Co., Inc.	4.32% (1)	None	Thrift Development Corp (52%) Ketchel Land Co., Inc. (28%)
James E. Turner Seneca, S.C., USA	Turner's Jewelers, Inc. Chairman of the Board	Director	Director	Turner's Jewelers, Inc. Retired, Chairman of the Board	5.67% (1)	None	None
William B. West Anderson, SC, USA	N/A	Executive Vice President, Chief Financial Officer, and Treasurer	Executive Vice President and Chief Financial Officer	None	0.01%	None	None
Charles L. Winchester Sunset, S.C., USA	Winchester Lumber Company, Inc. President	Director	Director	Winchester Lumber Company, Inc. President Boones Creek Lumber, Inc. Vice President	4.44% (1)	None	Winchester Lumber Company, Inc. (50%) Boones Creek Lumber, Inc. (50%)

(1) Includes presently exercisable options to purchase 2,806 shares.