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.

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, J. Richard Medlock, Jr.
Name of the Holding Company Director and Official
Chief Executive Officer
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
04/04/2016
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
30C24E48
C.I.

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

Month / Day / Year
No LEI

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

Report's Name, Street, and Mailing Address
Greer Bancshares Incorporated

Legal Title of Holding Company
1111 West Poinsett street/PO Box 1029
(Greer Address of the Holding Company) Street / P.O. Box

Cty
State
Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Lisa Wiles
AVP Finance/Accounting

Name
Title

864-848-5126
Area Code / Phone Number / Extension

864-968-1437
Area Code / FAX Number

lwiles@greerstatebank.com
E-mail Address

Not Available
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.
1: The bank holding company prepares an annual report for its holders and is not registered with the Securities and Exchange Commission. As specified by the appropriate Reserve Bank, two copies will be mailed when available.

2: Organization Chart

```
Greer Bancshares Incorporated
Greer, South Carolina
Incorporated: State of South Carolina
No LEI

100%  100%  100%

Greer State Bank
Greer, South Carolina
Established: State of South Carolina
No LEI

Greer Capital Trust I
Greer, South Carolina
Established: State of Delaware
No LEI

Greer Capital Trust II
Greer, South Carolina
Established: State of Delaware
No LEI
```
Form FR Y-6
FYE 12/31/2015
Greer Bancshares, Inc
Greer, SC

Report Item 2b: Branch Data Verification Submitted via email on 3/25/2016
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.

*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.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID_RSSD*</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNINUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSD*</th>
<th>Comment</th>
</tr>
</thead>
</table>
### Report Item 3: Shareholders

<table>
<thead>
<tr>
<th>Name &amp; Address</th>
<th>Country of Citizenship</th>
<th>(1)(c)</th>
<th>Number and % of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charles D. Wall</td>
<td>USA</td>
<td>172,136 - 6.87% Common Stock</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,500 - .06% Options on Common Stock</td>
<td></td>
</tr>
</tbody>
</table>

### Shareholders 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

<table>
<thead>
<tr>
<th>Name &amp; Address</th>
<th>Country of Citizenship</th>
<th>(2)(a)</th>
<th>Number and % of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>None</td>
</tr>
</tbody>
</table>
### Report Item 4: Directors and Officers

<table>
<thead>
<tr>
<th>1</th>
<th>2</th>
<th>3(a)</th>
<th>3(b)</th>
<th>3(c)</th>
<th>4(a)</th>
<th>4(b)</th>
<th>4(c)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Name &amp; Address</strong></td>
<td><strong>Principal Occupation if other than with Bank Holding Company</strong></td>
<td><strong>Title &amp; Position with Bank Holding Company (include names of Subsidiaries)</strong></td>
<td><strong>Title &amp; Position with other Businesses (include names of other businesses)</strong></td>
<td><strong>Percentage of Voting Shares in Subsidiaries (Include names of subsidiaries)</strong></td>
<td><strong>Percentage of Voting Securities held</strong></td>
<td><strong>List names of other companies (includes partnerships if 25% or more of voting securities are held)</strong></td>
<td></td>
</tr>
<tr>
<td>Mark S. Ashmore</td>
<td>Commercial Paving/Grading</td>
<td>Director</td>
<td>Presiden, Ashmore Bros, Inc. and Century Concrete, President, A J Environment, Partner, Generation III</td>
<td>N/A</td>
<td>0.21%</td>
<td>None</td>
<td>Generation III (25%)</td>
</tr>
<tr>
<td>Walter M. Ashmore</td>
<td>Retired</td>
<td>Director</td>
<td>N/A</td>
<td>N/A</td>
<td>2.30%</td>
<td>None</td>
<td>Citiana Investments (50%)</td>
</tr>
<tr>
<td>Gary M. Griffin</td>
<td>Retail Sales</td>
<td>Director &amp; Chairman</td>
<td>Vice President, Mutual Home Sales</td>
<td>N/A</td>
<td>1.55%</td>
<td>None</td>
<td>MutualHomeStore of Greer, SC, Inc. (25%) Greenville, SC Inc. (25%) Fountain Inn, SC Inc. (25%) Eastley, SC Inc. (25%) Mauldin, SC Inc. (25%) The Griffin Company (50%)</td>
</tr>
<tr>
<td>Linda S Hannon</td>
<td>Human Resources Director</td>
<td>Director</td>
<td>Human Resources Director Duke Energy</td>
<td>N/A</td>
<td>0.004%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>R. Dennis Hensley</td>
<td>Retired</td>
<td>Director</td>
<td>N/A</td>
<td>N/A</td>
<td>0.21%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Jeffrey M Howell</td>
<td>Real Estate Sales</td>
<td>Director</td>
<td>N/A</td>
<td>N/A</td>
<td>0.23%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Harold K. James</td>
<td>Insurance and Real Estate</td>
<td>Director</td>
<td>Vice President and Broker in Charge, The James Agency</td>
<td>N/A</td>
<td>1.62%</td>
<td>None</td>
<td>Frohawk Properties (33%) James Partnership (50%) James Agency (50%) Tagaloa Stores LLC (25%)</td>
</tr>
</tbody>
</table>

**Greer Bancshares, Inc**
**Greer, SC**
### Report Item 4: Directors and Officers

<table>
<thead>
<tr>
<th>Name &amp; Address (City, State, Country)</th>
<th>Principal Occupation if other than with Bank Holding Company</th>
<th>Title &amp; Position with Bank Holding Company</th>
<th>Title &amp; Position with Subsidiaries (include names of Subsidiaries)</th>
<th>Percentage of Voting Shares in Bank Holding Company</th>
<th>Percentage of Voting Shares in Subsidiaries (include names of Subsidiaries)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paul O. Ustes, Retired CPA, Greer, SC</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>5.00%</td>
<td>None</td>
</tr>
<tr>
<td>Theresa C. Smith, III, Optometrist, Greer, SC</td>
<td>N/A</td>
<td>N/A</td>
<td>Optometrist, Eye Associates</td>
<td>0.12%</td>
<td>None</td>
</tr>
<tr>
<td>Charles D. Wall, Sr., Pharmacist, Greer, SC</td>
<td>N/A</td>
<td>N/A</td>
<td>President</td>
<td>6.93%</td>
<td>None</td>
</tr>
<tr>
<td>J. Richard Medlock, Jr., Secretary/Treasurer, Greer, SC</td>
<td>N/A</td>
<td>Secretary/Treasurer</td>
<td>Executive Vice President &amp; Chief Operating Officer, Greer Stail Bank</td>
<td>9.92%</td>
<td>None</td>
</tr>
</tbody>
</table>

*Note: Holdings include partnerships if 25% or more of voting securities are held.*

- BH&L, LLC (33.33%)
- Hall & Lister Rent (50%)
- LHIB, LLC (33.33%)
- UMP Investments, LLC (50%)
- Lister Holding, LLC (80%)
- Eye Associates of Carolina, PA (100%)
- Smith Optometric Eye Associates of Tryon (100%)
- Snell-Haring Partnership (50%)
- McIntosh Todd Pharmacy of Greer (50%)
- Professional Pharmacy of Greer (100%)
- DW Leasing (100%)
- Wall Realty, LLC (50%)
- Kehr & Kehr Pharmacy (50%)
- CDW Properties (100%)
- Cornerstone Properties (25%)
- 4G Holdings LLC (50%)