

Board of Governors of the Federal Reserve System



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)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). 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. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, J. Richard Medlock, Jr.

Name of the Holding Company Director and Official

President / 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

03/29/2017

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

C.I.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate 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, 2016

Month / Day / Year

No LEI

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

Reporter's Name, Street, and Mailing Address

Greer Bancshares Incorporated

Legal Title of Holding Company

1111 West Poinsett Street/ PO Box 1029

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

Greer

SC

29650

City

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

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

Is confidential treatment requested for any portion of this report submission?

0=No

1=Yes

0

In accordance with the General Instructions for this report (check only one),

1. a letter justifying this request is being provided along with the report ☐
2. a letter justifying this request has been provided separately ☐

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

Not Applicable

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

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Physical Location (if different from mailing address)

Form FR Y-6
FYE 12/31/2016
Greer Bancshares, Inc
Greer , SC

Report Item 2a: Organization Chart

| Holding Company | Subsidiary | Percentage Ownership |
|---|---|----------------------|
| Greer Bancshares Incorporated PO Box 1029 Greer, SC 29652-1029 1111 West Poinsett Street Greer, SC 29650 Incorporated: State of South Carolina No LEI | Greer State Bank PO Box 1029 Greer, SC 29652-1029 1111 West Poinsett Street Greer, SC 29650 Established: State of South Carolina No LEI | 100% |
| | Greer Capital Trust I PO Box 1029 Greer, SC 29652-1029 1111 West Poinsett Street Greer, SC 29650 Established: State of South Carolina No LEI | 100% |
| | Greer Capital Trust II PO Box 1029 Greer, SC 29652-1029 1111 West Poinsett Street Greer, SC 29650 Established: State of South Carolina No LEI | 100% |

Form FR Y-6
FYE 12/31/2016
Greer Bancshares, Inc
Greer , SC

Report Item 2b: Branch Data Verification Submitted via email on 3/29/2017

Results: A list of branches for your holding company: GREER BANCSHARES INCORPORATED (3025648) of GREER, SC.
The data are as of 12/31/2016 . Data reflects information that was received and processed through 01/10/2017.

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) | 1356526 | GREER STATE BANK | 1111 WEST POINSETT STREET | GREER | SC | 29650 | GREENVILLE | UNITED STATES | 39882 | 0 | GREER STATE BANK | 1356526 | |
| OK | | Full Service | 3282900 | BUNCOMBE ROAD BRANCH | 871 SOUTH BUNCOMBE ROAD | GREER | SC | 29650 | GREENVILLE | UNITED STATES | 261963 | 3 | GREER STATE BANK | 1356526 | |
| OK | | Full Service | 2448062 | GREER BRANCH | 601 NORTH MAIN STREET | GREER | SC | 29650 | GREENVILLE | UNITED STATES | 261962 | 2 | GREER STATE BANK | 1356526 | |
| OK | | Full Service | 3374195 | TAYLORS BRANCH | 3317 WADE HAMPTON BLVD | TAYLORS | SC | 29687 | GREENVILLE | UNITED STATES | 443547 | 4 | GREER STATE BANK | 1356526 | |

Form FR Y-6
FYE 12/31/2016
Greer Bancshares, Inc
Greer , SC

Report Item 3: Shareholders

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

| | | | | | |
|--|--|---|--|--|---|
| Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12-31-2015 | | | 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 12-31-2016 | | |
| (1)(a) Name & Address (City, State, Country) | (1)(b) Country of Citizenship or Incorporation | (1)(c) Number and % of Each Class of Voting Securities | (2)(a) Name & Address (City, State, Country) | (2)(b) Country of Citizenship or Incorporation | (2)(c) Number and % of Each Class of Voting Securities |
| None | | | Charles D. Wall Greer, South Carolina | USA | 152,956 - 5.96% Common Stock |

Form FR Y-6
FYE 12/31/2016
Greer Bancshares, Inc
Greer, SC

Report Item 4: Directors and Officers

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

| (1) Name & Address (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 companies and percentage of voting securities held) |
|--|---|---|--|--|---|--|---|
| Mark S. Ashmore Greer, South Carolina | Commercial Paving/Grading | Director | N/A | President, Ashmore Bros, Inc. and Century Concrete President, A J Equipment Partner, Generation III | 0.20% | None | Generation III (25%) |
| Walter M. Burch Greer, South Carolina | Retired | Director | N/A | N/A N/A | 2.19% | None | Citizens Investments (50%) |
| Gary M. Griffin Greer, South Carolina | Retail Sales | Director & Chairman | N/A | Vice President, Mutual Home Sales | 1.43% | None | Mutual Home Store of Greer, SC, Inc. (25%) Greenville, SC Inc. (25%) Fountain Inn, SC Inc. (25%) Easley, SC Inc. (25%) Mauldin, SC Inc. (25%) The Griffin Company (50%) |
| Linda S Hannon Greer, South Carolina | Human Resources Director Duke Energy | Director | N/A | Human Resources Director Duke Energy | 0.004% | None | N/A |
| Jeffery M Howell Greer, South Carolina | Real Estate Sales Langston-Black | Director | N/A | N/A | 0.23% | None | N/A |
| Harold K. James Greer, South Carolina | Insurance and Real Estate The James Agency, Inc. | Director | N/A | Vice President and Broker in Charge, The James Agency | 1.52% | None | Frohawk Properties (33%) James Partnership (50%) James Agency (50%) Tugaloo Shores LLC (25%) |
| Paul D. Lister Greer, South Carolina | Retired CPA | Director | N/A | N/A | 4.84% | None | BH&L, LLC (33.33%) LHB, LLC (33.33%) DMP Investments, LLC (50%) Lister and Harvey, LLC (50%) Paul D Lister Real Estate LLC (100%) Langston & Lister Real Estate LLC (50%) |
| J. Richard Medlock, Jr. Greer, South Carolina | N/A | Secretary/Treasurer | President & Chief Executive Officer | N/A | 0.80% | None | Cornerstone Properties (25%) 4G Holdings LLC (50%) |
| Theron C. Smith, III Greer, South Carolina | Optometrist | Director | N/A | Optometrist, Eye Associates | 0.05% | None | Eye Associates of Carolina, PA (100%) Smith Optometric Eye Associates of Tryon (100%) Smith-Herring Partnership (50%) |