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FR Y-6  
OMB Number 7100-0297  
Approval expires September 30, 2018  
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Board of Governors of the Federal Reserve System

APR 5 2017



# 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)); 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.

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.

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.

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

12/31/2016

Month / Day / Year

none

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

Reporter's Name, Street, and Mailing Address

First Capital Bancshares, Inc

Legal Title of Holding Company

207 Hwy 15/401 Bypass E

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

Bennettsville SC 29512

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Winston Dwyer Asst. Secretary

Name

Title

910-610-4343

Area Code / Phone Number / Extension

910-610-1227

Area Code / FAX Number

winston.dwyer@fcbcarolinas.com

E-mail Address

none

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

I, Charles O Rivers  
Name of the Holding Company Director and Official  
President  
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

3/29/17

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.

3836385

Is confidential treatment requested for any portion of this report submission?  No  Yes

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

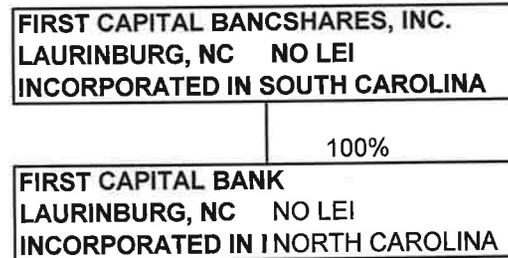
- 1. a letter justifying this request is being provided along with the report
- 2. a letter justifying this request has been provided separately

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

**FORM FR-Y-6  
FIRST CAPITAL BANCSHARES, INC.  
BENNETTSVILLE, SC**

REPORT ITEM 1 FIRST CAPITAL PREPARES AN ANNUAL REPORT FOR ITS SECURITY HOLDERS. IT IS NOT REGISTERED WITH THE SEC. THE REPORT IS NOT READY BUT A DRAFT OF FINANCIALS IS ENCLOSED.

REPORT ITEM 2A ORGANIZATIONAL CHART



REPORT ITEM 2B DOMESTIC BRANCH LISTING  
THERE ARE NO CHANGES TO THE BRANCH LISTING

Results: A list of branches for your depository institution: FIRST CAPITAL BANK (ID\_RSSD: 2849463).  
 This depository institution is held by FIRST CAPITAL BANCSHARES, INC. (3836385) of LAURINBURG, NC.  
 The data are as of 03/31/2017. Data reflects information that was received and processed through 07/06/2017.

**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)	2849463	FIRST CAPITAL BANK	909 SOUTH MAIN STREET	LAURINBURG	NC	28352	SCOTLAND	UNITED STATES	Not Required	Not Required	FIRST CAPITAL BANK	2849463	
ok		Full Service	4161703	BENNETTSVILLE BRANCH	207 HIGHWAY 35/401	BENNETTSVILLE	SC	29512	MARLBORO	UNITED STATES	Not Required	Not Required	FIRST CAPITAL BANK	2849463	

FORM FR Y-6  
FIRST CAPITAL BANCSHARES, INC  
FISCAL YEAR ENDING DECEMBER 31, 2016

Item 3: Securities holders

<b>Name</b>	<b>country</b>	<b>number and percentage</b>	
<b>city, state, country</b>	<b>of citizenship</b>	<b>of each voting securities</b>	
Joe D. Manis Laurinburg, NC USA	USA	76,013	13.49%
Harry L Howell Laurinburg, NC USA	USA	115,887	20.57%

Item 3b: N/A

FORM FRY-6  
 FIRST CAPITAL BANCSHARES  
 FISCAL YEAR ENDING DECEMBER 31, 2016

REPORT ITEM 4: INSIDERS

1 NAME, CITY STATE, COUNTRY	2 PRINC. OCCUPATION OTHER THAN HOLD. CO	3A TITLE /POS. WHOLD. CO	3B TITLE/POS W/SUBSIDIARIES	3C Title/Position w/other businesses	4A % voting H. Company	4B N/A	4C more than 25% voting sec held
John H. Covington Laurinburg, NC USA	Retired	Director	Director	None	4.22%	N/A	none
Robert G. Dowdy Bennettsville, SC USA	Medcare Pharmacy	Director	Director	President, Owner Med Care Pharmacy	2.10%	N/A	100%
Harry L. Howell Laurinburg, NC USA	Scotland Motors, Inc.	Director/Vice-Chairman of the Board	Director/Vice-Chairman of the Board	Owner/President Scotland Motors, Inc. Owner/President Howell Land Co, LLC Owner/President Scotland Leasing, Inc. Owner/President Lee Howell, Inc.	20.13%	N/A	100% 100% 100%
Joe D. Manis Laurinburg, NC USA	Manis Custom Builders	Director	Director	Owner, President Manis Custom Builders Managing Partner Red Bluff Properties Managing Partner Crestview Residential Properties Managing Partner Eclipse Investors	13.49%	N/A	100% 50% 50% 50%
James W. Mason, III Laurinburg, NC USA	The Mason Company Appraisals	Director	Director	Owner, President The Mason Company	3.67%	N/A	100%
Charles O. Rivers Pinehurst, NC USA	First Capital Bank	President/CEO/Director	President/CEO	none	0.92%	N/A	none
Paul F. Rush, MD Laurinburg, NC USA	Ortho-Carolina	Director/Chairman of the Board	Director/Chairman of Board	Physician/Partner Ortho Carolina Partner Medical Mutual Insurance Co. Partner Berwick Medical LLC	4.20%	N/A	none
James D. Nance Laurinburg, NC USA	First Capital Bank	Controller/Asst. Secretary	Controller/Asst. Secretary	none	0.21%	N/A	none
Winston Dwyer Gibson, NC USA	First Capital Bank	CFO/Asst. Secretary	CFO/Asst Secretary	none	0.00%	N/A	none

**FIRST CAPITAL BANCSHARES, INC. AND SUBSIDIARY**  
**CONSOLIDATED BALANCE SHEETS**  
**December 31, 2016 and 2015**

**DRAFT**

	<u>2016</u>	<u>2015</u>
<b>Assets:</b>		
Cash and due from banks	\$ 1,854,582	\$ 1,888,278
Federal funds sold	8,477,446	4,874,827
Loans	43,850,241	45,735,997
Less allowance for loan losses	<u>(742,439)</u>	<u>(1,223,819)</u>
Loans, net	43,107,802	44,512,178
Premises, furniture and equipment, net	152,362	156,258
Accrued interest receivable	300,800	274,921
Other real estate owned	247,060	7,650
Stock in Federal Home Loan Bank of Atlanta, at cost	46,800	47,800
Other assets	<u>307,808</u>	<u>305,311</u>
Total assets	<u>\$54,494,660</u>	<u>\$52,067,223</u>
<b>Liabilities:</b>		
Deposits:		
Noninterest-bearing transaction accounts	\$ 4,272,453	\$ 3,768,684
Interest-bearing transaction accounts	12,125,586	10,374,763
Savings	1,095,480	1,320,755
Time deposits	<u>28,367,273</u>	<u>28,345,602</u>
Total deposits	45,860,792	43,809,804
Accrued interest payable	28,070	23,421
Other liabilities	<u>226,790</u>	<u>178,723</u>
Total liabilities	<u>46,115,652</u>	<u>44,011,948</u>
<b>Shareholders' equity:</b>		
Preferred stock, \$.01 par value, 10,000,000 shares authorized and unissued	-	-
Common stock, \$.01 par value, 10,000,000 shares authorized; 563,728 shares issued	5,637	5,637
Capital surplus	5,110,551	5,110,551
Retained earnings	3,266,320	2,942,587
Treasury stock (350 shares in 2015 and 2014)	<u>(3,500)</u>	<u>(3,500)</u>
Total shareholders' equity	<u>8,379,008</u>	<u>8,055,275</u>
Total liabilities and shareholders' equity	<u>\$54,494,660</u>	<u>\$52,067,223</u>

See accompanying notes.

**FIRST CAPITAL BANCSHARES, INC. AND SUBSIDIARY**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**Years Ended December 31, 2016 and 2015**

**DRAFT**

	<u>2016</u>	<u>2015</u>
<b>Interest income:</b>		
Loans, including fees	\$ 3,112,414	\$ 3,166,635
Federal funds sold	19,885	6,934
Other	<u>6,026</u>	<u>4,181</u>
Total interest income	3,138,325	3,177,750
<b>Interest expense</b>	<u>324,948</u>	<u>310,938</u>
Net interest income	2,813,377	2,866,812
Provision for loan losses	<u>-</u>	<u>-</u>
Net interest income after provision for loan losses	<u>2,813,377</u>	<u>2,866,812</u>
<b>Noninterest income:</b>		
Service charges on deposit accounts	40,321	48,833
Loan service charges and fees	38,252	45,198
Gain (loss) on sale of other real estate owned and repossessions	44,166	(47,366)
Credit life insurance commissions	18,422	15,585
Other service charges, commissions, and fees	<u>62,219</u>	<u>47,522</u>
Total noninterest income	<u>203,380</u>	<u>109,772</u>
<b>Noninterest expenses:</b>		
Salaries and employee benefits	1,364,191	1,336,725
Occupancy	156,474	168,195
Furniture and equipment	108,315	85,781
FDIC deposit insurance	52,433	53,105
Data processing fees	256,178	237,196
Dues and memberships	60,588	58,598
Professional fees	137,962	123,801
Other	<u>324,053</u>	<u>308,530</u>
Total noninterest expenses	<u>2,460,194</u>	<u>2,371,931</u>
Income before income taxes	556,563	604,653
Income tax expense	<u>232,830</u>	<u>252,620</u>
<b>Net income</b>	<u>\$ 323,733</u>	<u>\$ 352,033</u>
<b>Net income per common share</b>	<u>\$ 0.57</u>	<u>\$ 0.62</u>
<b>Weighted average common shares outstanding</b>	<u>563,728</u>	<u>563,728</u>

See accompanying notes.