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Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

COPY

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):

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

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

864-886-7191

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

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 of Holding Company Director and Official

03/23/2017

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 2593083
C.I. _____

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.

<p>Legal Title of Subsidiary Holding Company</p> <p>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <p>City State Zip Code</p> <p>Physical Location (if different from mailing address)</p>	<p>Legal Title of Subsidiary Holding Company</p> <p>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <p>City State Zip Code</p> <p>Physical Location (if different from mailing address)</p>
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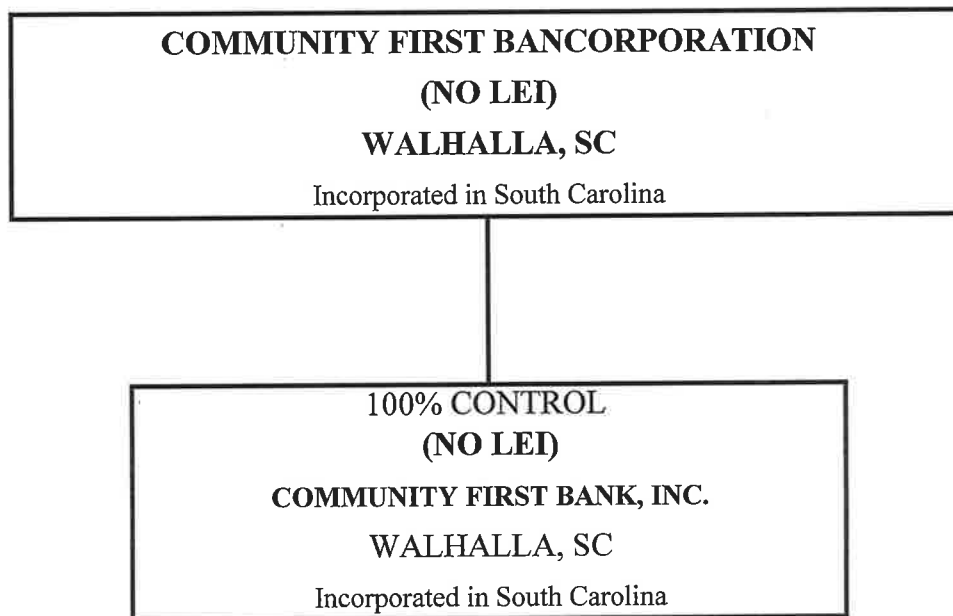
Form FR Y-6

Community First Bancorporation
Walhalla, South Carolina
Fiscal Year Ending December 31, 2016

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



Address: 3685 Blue Ridge Blvd
Walhalla, SC 29691

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 12/31/2016. 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
OK		Full Service (Head Office)	1440117	COMMUNITY FIRST BANK INC.	3685 BLUE RIDGE BLVD	WALHALLA	SC	29691	OCONEE	UNITED STATES	45750	0	CONFIRMED
OK		Full Service	2824853	ANDERSON BRANCH	4002 CLEMSON BLVD	ANDERSON	SC	29621	ANDERSON	UNITED STATES	289041	2	CONFIRMED
OK		Full Service	3726226	ANDERSON HIGHWAY 81 BRANCH	2007 EAST GREENVILLE STREET	ANDERSON	SC	29621	ANDERSON	UNITED STATES	469485	7	CONFIRMED
OK		Full Service	3677092	NORTH SENECA BRANCH	449 HIGHWAY 123	SENECA	SC	29678	OCONEE	UNITED STATES	450825	6	CONFIRMED
OK		Full Service	2448165	SENECA BRANCH	1600 SANDIFER BOULEVARD	SENECA	SC	29678	OCONEE	UNITED STATES	289040	1	CONFIRMED
OK		Full Service	3284472	WESTMINSTER-EAST BRANCH	1101 EAST MAIN STREET	WESTMINSTER	SC	29693	OCONEE	UNITED STATES	Not Required	Not Required	CONFIRMED
OK		Full Service	663722	WESTMINSTER-WEST BRANCH	306 EAST WINDSOR STREET	WESTMINSTER	SC	29693	OCONEE	UNITED STATES	9564	8	CONFIRMED
OK		Full Service	3284463	WILLIAMSTON BRANCH	208 EAST MAIN STREET	WILLIAMSTON	SC	29697	ANDERSON	UNITED STATES	358771	3	CONFIRMED

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Community First Bancorporation
Walhalla, South Carolina
Fiscal Year Ending December 31, 2016

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 12/31/2016.			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 12/31/16.		
(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	295,530 shares - 7.12% Common Stock	James E. Turner Seneca, SC	United States	234616 - 5.65% Common Stock
Wade W. Shugart, III Chapin, SC	United States	219,177 shares - 5.28% Common Stock			
Patricia S. Turner Seneca, SC	United States	234,616 shares - 5.65% Common Stock			

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Community First Bancorporation
Walhalla, South Carolina
Fiscal Year Ending December 31, 2016

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 (Community First Bank, Inc.)	Partner - Upstate Properties A SC Partnership Director - Golden Corners Properties	2.77%	None	Upstate Properties A SC Partnership (25%) Golden Corners Properties (33%) L & C of Edisto Island LLC (100%)
William M. Brown Salem, S.C., USA	Retired	Secretary and Director	Secretary and Director (Community First Bank, Inc.)	Retired President- Lindsay Oil Company, Inc.	2.89%	None	None
Richard D. Burleson Seneca, S.C., USA	N/A	President, Chief Executive Officer, and Director	President, Chief Executive Officer, and Director (Community First Bank, Inc.)	N/A	0.12%	None	Crossroads Credit Portfolio Mgt., LLC (100%) Crossroads Loan Solutions, LLC (100%) Crossroads Investment Properties, LLC (100%)
T. Brandon Cox Anderson, SC, USA	Certified Financial Planner, United Capital	Director	Director (Community First Bank, Inc.)	Certified Financial Planner, United Capital	0.03%	None	None
Joel R. Davis Anderson, SC, USA	J. Davis Construction President	Director	Director (Community First Bank, Inc.)	President- J. Davis Construction	0.05%	None	J. Davis Construction (100%) 12245 S. Hwy 11, LLC (100%)
Amber B. Glidewell Greenville, SC, USA	Partner, Roe Cassidy Coates & Price, P.A.	Director	Director (Community First Bank, Inc.)	Partner, Roe Cassidy Coates & Price, P	0.02%	None	None
John R. Hamrick Seneca, S.C., USA	Retired	Director	Director (Community First Bank, Inc.)	Retired, John Hamrick Real Estate- Owner	3.39%	None	None
Gary V. Thrift Seneca, S.C., USA	Thrift Development Corp President Vice President The Thrift Group, Inc.	Director	Director (Community First Bank, Inc.)	President- Thrift Development Corp- President- Thrift Group, Inc.- Secretary/Treasurer- Ketchel Land Co., Inc.-	4.28%	None	Thrift Development Corp (52%) Ketchel Land Co., Inc. (27%)
William B. West Anderson, SC, USA	N/A	Executive Vice President, Chief Financial Officer, and Treasurer	Executive Vice President and Chief Financial Officer (Community First Bank, Inc.)	None	0.01%	None	None
Charles L. Winchester Sunset, S.C., USA	Winchester Lumber Company, Inc. President	Director	Director (Community First Bank, Inc.)	President- Winchester Lumber Company, Inc. Vice President- Boones Creek Lumber, Inc.	4.41%	None	Winchester Lumber Company, Inc. (50%) Boones Creek Lumber, Inc. (50%)