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 of directors 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. R.W. DeMaurice III

Name of the Holding Company Director and Official

Secretary/Treasurer

Title of the Holding Company Director and Official

NOTE: 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.

Date of Signature: 3-6-2019

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):
12/31/2017

No LEI identifier

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

Reporter's Name, Street, and Mailing Address

First Carolina Bancshares Corporation

P.O. Box 1028
(Mailing Address of the Holding Company) Street / P.O. Box
Darlington, South Carolina 29532
City State Zip Code

Physical Location (if different from mailing address)

104 Orange Street, Darlington, South Carolina 29532

Person to whom questions about this report should be directed:
R.W. DeMaurice III Secretary Treasurer

Name Title

843/398/2912 Area Code / Phone Number / Extension
843/398/8009 Area Code / FAX Number
bubba@carolinabank.net E-mail Address

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If 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... 0

2. a letter justifying this request has been provided separately... 0

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

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

FR Y-6
OMB Number 7100-0297
Approval expires November 30, 2019
Page 1 of 2
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.

<table>
<thead>
<tr>
<th>Legal Title of Subsidiary Holding Company</th>
<th>Legal Title of Subsidiary Holding Company</th>
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<td>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</td>
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Physical Location (if different from mailing address)

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12/2012
Report Item 1: Annual Report of Shareholders (Sent as separate attachment on 8/1/18)

Report Item 2a: 1. First Carolina Bancshares Corporation - incorporated in South Carolina
Orange Street, Darlington, SC 29532
No LEI
100%

Carolina Bank & Trust Company - incorporated in South Carolina
Main Street, Lamar, SC 29069
LEI - 543900U2ACI0Q4SKFY48

2. None

Report Item 2b: Follows at end of report

Report Item 3: 1. a. David Muldrow Beasley
   Society Hill, SC, USA
   b. USA
   c. 17.6% 24,165 shares

   a. Richard Lewis Beasley
   Florence, SC, USA
   b. USA
   c. 17.4% 23,923 shares

   a. Henry Wesley Beasley
   Florence, SC, USA
   b. USA
   c. 13.0% 17,836 shares

   a. R. W. DeMaurice, III
   Darlington, SC, USA
   b. USA
   c. 5.4% 7,452 shares

2. None

Report Item 4: 1. Richard Lewis Beasley
   Florence, SC, USA

2. President - Carolina Bank and Trust Company
3.  
   a. President/Director/Chairman  
      First Carolina Bancshares Corporation  
   b. President/Director/Chairman  
      Carolina Bank and Trust Company  
   c. Darlington Properties, LTD - Partner  
      500 Carolinians - President

4.  
   a. 17.4%  
   b. None  
   c. 30% Darlington Properties, LTD  
      300 shares 30% 500 Carolinians

1.  
   R. W. DeMaurice, III  
   Darlington, SC, USA

2.  
   Executive Vice President/Director  
   Carolina Bank and Trust Company

3.  
   a. Secretary/Treasurer  
      First Carolina Bancshares Corp.  
   b. Secretary - Board of Directors  
      Executive Vice President  
      Carolina Bank and Trust Company  
   c. Darlington Properties, LTD - Partner  
      500 Carolinians - Secretary

4.  
   a. 5.4%  
   b. None  
   c. None

1.  
   David Muldrow Beasley  
   Society Hill, SC, USA

2.  
   Past Governor of SC  
   Investor
3. a. None
   
b. Member of Carolina Bank and Trust Company board of directors
   
c. Darlington Properties, LTD - Partner
   500 Carolinians - Partner
   Public Square Strategies, Inc. - Owner
   Swamp Fox Properties, LLC - Partner

4. a. 17.6%
   
b. None
   
c. 30% Darlington Properties, LTD
   300 shares 30% 500 Carolinians
   100% Public Square Strategies, Inc.
   25% Swamp Fox Properties, LLC

1. Henry Wesley Beasley
   Florence, SC, USA

2. Vice President Carolina Bank and Trust Company

3. a. None
   
b. Vice President Carolina Bank and Trust Company
   Member of Carolina Bank and Trust Company board of directors
   
c. Darlington Properties, LTD - Partner
   500 Carolinians - Partner

4. a. 13%
   
b. None
   
c. 30% Darlington Properties, LTD
   300 shares 30% 500 Carolinians
Reconciliation and Verification Steps
1. In the Date Action column of each branch row, enter one or more of the actions specified below.
2. If completed, enter the date in the Effective Date column.

Action
- If the branch information is correct, enter "OK" in the Data Action column.
- If the branch information is incorrect or incomplete, enter "Change" in the Data Action column and the date when this information first became valid in the Effective Date column.
- If a branch listed was sold or closed, enter "Close" in the Data Action column and the last day of business date in the Effective Date column.
- Delete: A branch listed was never opened.
- Add: If a reportable branch is missing, insert a row and enter "Add" in the Data Action column and the opening or acquisition date in the Effective Date column.

Information Provided
When you are finished, send a signed copy to your FIDC contact. See the detailed instructions on this site for more information.

If you are re-registering this site to a new FIDC contact, enter your institution name, city and state in the subject line of the e-mail.

Note:
To satisfy the FR 20-13 Reporting requirements, you must also submit FR 20-13 Domestic Branch Schedules for each branch with a Data Action of Change, Close, or Add.

The FR 20-13 report may be submitted in a hardcopy format or via the FR 20-13 Online application - https://www.federalreserve.gov.

FDIC UNIFORM Office Number, and 911522 columns are for reference only. Verification of these values is not required.

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