

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.

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, 2019**

Month / Day / Year

No LEI

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

Reporter's Name, Street, and Mailing Address

First Carolina Bancshares Corporation

Legal Title of Holding Company

PO Box 1028

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

Darlington SC 29540

City State Zip Code

104 Orange Street, Darlington, SC 29540

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

R. W. DeMaurice, III Secretary/Treas/Director

Name Title

843-398-2912

Area Code / Phone Number / Extension

843-398-8009

Area Code / FAX Number

bubba@carolinabank.net

E-mail Address

None

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

I, R. W. DeMaurice, III

Name of the Holding Company Director and Official

Secretary/Treasurer/Director

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.

*R. W. DeMaurice III*

Signature of Holding Company Director and Official

03/12/2020

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. \_\_\_\_\_

Is confidential treatment requested for any portion of this report submission? .....	0=No 1=Yes	<input type="checkbox"/> <input checked="" type="checkbox"/>
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 .....	<input type="checkbox"/>	
2. a letter justifying this request has been provided separately ...	<input type="checkbox"/>	
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.*

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)

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)

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)

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)

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)

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)

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)

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)

Report Item 1: Will be forwarded as soon as received.

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 - 549300U2ACJOQKSFKY48

Report Item 2b: Submitted electronically on March 12, 2020

Report Item 3: 1. a. David Muldrow Beasley  
Society Hill, SC, USA

b. USA

c. 16.3% 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/Director  
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. Head of World Food Program  
Past Governor of SC  
Investor

- 3.
    - a. None
    - b. None
    - c. Darlington Properties, LTD - Partner  
500 Carolinians - Partner  
Public Square Strategies, Inc. - Owner  
Swamp Fox Properties, LLC - Partner
  - 4.
    - a. 16.3%
    - b. None
    - c. 30% Darlington Properties, LTD  
300 shares 30% 500 Carolinians  
100% Public Square Strategies, Inc.  
25% Swamp Fox Properties, LLC
- 

- 1. Vera B. Herbert  
Florence, SC, USA
- 2. Senior Vice President/Director  
Carolina Bank and Trust Company
- 3.
  - a. Vice President  
First Carolina Bancshares Corp.
  - b. Director/Officer  
Carolina Bank and Trust Company
  - c. None
- 4.
  - a. 1.24%
  - b. None
  - c. None

**Results:** A list of branches for your depository institution: **CAROLINA BANK & TRUST COMPANY (ID\_RSSD: 355120)**. This depository institution is held by **FIRST CAROLINA BANCSHARES CORPORATION (1076525) of DARLINGTON, SC**. The data are as of **12/31/2019**. Data reflects information that was received and processed through **03/05/2020**.

**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)	355120	CAROLINA BANK & TRUST COMPANY	112 MAIN STREET	LAMAR	SC	29069	DARLINGTON	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	1014228	MAIN STREET BRANCH	300 EAST MAIN ST	BENNETTSVILLE	SC	29512	MARLBORO	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	1934214	CHERAW BRANCH	320 CHESTERFIELD ROAD	CHERAW	SC	29520	CHESTERFIELD	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	463025	CHESTERFIELD BRANCH	166 OLDE TOWNE CENTER	CHESTERFIELD	SC	29709	CHESTERFIELD	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	3540972	101 EXPRESS LANE BRANCH	101 EXPRESS LANE	DARLINGTON	SC	29532	DARLINGTON	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	476922	DARLINGTON MAIN BRANCH	104 ORANGE ST	DARLINGTON	SC	29532	DARLINGTON	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	3286766	FLORENCE BRANCH	3037 W PALMETTO ST	FLORENCE	SC	29501	FLORENCE	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	5334885	FLORENCE DOWNTOWN BRANCH	185 W EVANS ST	FLORENCE	SC	29501	FLORENCE	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	3828782	IRBY STREET BRANCH	1538 SOUTH IRBY STREET	FLORENCE	SC	29505	FLORENCE	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	967327	QUINBY BRANCH	607 EAST ASHBY RD	FLORENCE	SC	29506	FLORENCE	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	539621	HARTSVILLE BRANCH	1042 NORTH FIFTH ST	HARTSVILLE	SC	29550	DARLINGTON	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	2124656	SOUTH HARTSVILLE BRANCH	525 SOUTH FIFTH STREET	HARTSVILLE	SC	29550	DARLINGTON	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	329121	MULLINS MAIN BRANCH	114 WEST MCINTYRE ST	MULLINS	SC	29574	MARION	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	3121586	SEA MOUNTAIN HIGHWAY BRANCH	1041 SEA MOUNTAIN HIGHWAY	NORTH MYRTLE BEACH	SC	29582	HORRY	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	
OK		Full Service	417327	SOCIETY HILL BRANCH	121 SOUTH MAIN ST	SOCIETY HILL	SC	29593	DARLINGTON	UNITED STATES	Not Required	Not Required	CAROLINA BANK & TRUST COMPANY	355120	