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.

1. Curtis T. Evatt
   Name of the Holding Company Director and Official
   President, CEO and 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.

   Signature of Holding Company Director and Official
   September 23, 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.

   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):
June 30, 2020
Month / Day / Year
N/A

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

Oconee Federal, MHC
Legal Title of Holding Company
201 East North Second Street
(Mailing Address of the Holding Company) Street / P.O. Box
Seneca, SC 29678
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Curtis T. Evatt
Name
President and CEO
Title

864-882-2765
Area Code / Phone Number / Extension
864-882-9816
Area Code / FAX Number

curt.evatt@oconeefederal.com
E-mail Address

www.oconeefederal.com
Address (URL) for the Holding Company's web page

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

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."

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.56 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

12/2019
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.

Oconee Federal Financial Corp.
Legal Title of Subsidiary Holding Company

201 East North Second Street
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

Seneca SC 29678
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)
Form FR Y-6
Oconee Federal, MHC
Oconee Federal Financial Corp.
Seneca, South Carolina
Fiscal Year Ending June 30, 2020

Attached hereto are items required by Form FR Y-6 for Oconee Federal, MHC, a mutual non-stock holding company (the “MHC”) and Oconee Federal Financial Corp. (the “Company”), the mid-tier stock holding company of Oconee Federal Savings and Loan Association.

Report Item

1. The MHC does not prepare an annual report and is not registered with the SEC. The Company prepares an annual report for its stockholders and is registered with the SEC.

2a. Organization Chart

```
Oconee Federal, MHC
NO LEI
Seneca, SC, USA
a Federal corporation

74%

Oconee Federal Financial Corp.
NO LEI
Seneca, SC, USA
a Federal corporation

100%

Oconee Federal Savings and Loan Association
(254900HGO0ML9XQH7267)
Seneca, SC, USA
a federal savings association
```

2b. The MHC and the Company have reviewed the FR Y-6 Depository Institution Branch Data Verification Report and do not have any changes. A copy of the verified report is attached hereto.
Report Item 3: Securities holders of Oconee Federal, MHC

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

<table>
<thead>
<tr>
<th>Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of the fiscal year ending June 30, 2020</th>
<th>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 as of the fiscal year ending June 30, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)(a) Name &amp; Address (City, State, Country)</td>
<td>(1)(b) Country of Citizenship or Incorporation</td>
</tr>
<tr>
<td>NONE</td>
<td>NONE</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>(1)(a) Name &amp; Address (City, State, Country)</th>
<th>(1)(b) Country of Citizenship or Incorporation</th>
<th>(1)(c) Number and Percentage of Each Class of Voting Securities</th>
<th>(2)(a) Name &amp; Address (City, State, Country)</th>
<th>(2)(b) Country of Citizenship or Incorporation</th>
<th>(2)(c) Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oconee Federal, MHC 201 East North Second Street, Seneca, South Carolina 29678 USA</td>
<td>USA</td>
<td>4,164,415 shares; 74% common stock</td>
<td>NONE</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Form FR Y-6**

Oconee Federal, MHC
Oconee Federal Financial Corp.
Seneca, South Carolina
Fiscal Year Ending June 30, 2020


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

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of the fiscal year ending June 30, 2020

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 as of the fiscal year ending June 30, 2020

<table>
<thead>
<tr>
<th>Name &amp; Address (City, State, Country)</th>
<th>Country of Citizenship or Incorporation</th>
<th>Number and Percentage of Each Class of Voting Securities</th>
<th>Name &amp; Address (City, State, Country)</th>
<th>Country of Citizenship or Incorporation</th>
<th>Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oconee Federal, MHC 201 East North Second Street, Seneca, South Carolina 29678 USA</td>
<td>USA</td>
<td>4,164,415 shares; 74% common stock</td>
<td>NONE</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Exhibit 4: Insiders – Oconee Federal, MHC
(1), (2), (3)(a)(b)(c), and 4(a)(b)(c)

<table>
<thead>
<tr>
<th>Name, City, State, Country</th>
<th>Principal Occupation if other than with Holding Company</th>
<th>Title and Position with Holding Company</th>
<th>Title and Position with Subsidiaries (include names of subsidiaries)</th>
<th>Title and Position with Other Businesses (including names of other businesses)</th>
<th>Percentage of Voting Shares in Holding Company</th>
<th>Percentage of Voting Shares in Subsidiaries (including names of subsidiaries)</th>
<th>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)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Curtis T. Evatt, Seneca, SC, USA</td>
<td>President, Chief Executive Officer and Director of the Company and Ocone Federal Savings and Loan Association</td>
<td>President, Chief Executive Officer and Director</td>
<td>President, Chief Executive Officer and Director</td>
<td>Oconee Federal Savings and Loan Association</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>C. Todd Latiff, Seneca, SC, USA</td>
<td>Executive Vice President and Chief Banking Officer of the Company and Ocone Federal Savings and Loan Association</td>
<td>Executive Vice President and Chief Banking Officer</td>
<td>Executive Vice President and Chief Banking Officer</td>
<td>Oconee Federal Savings and Loan Association</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Name</td>
<td>Title</td>
<td>Title</td>
<td>Title</td>
<td>Title</td>
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<td>-----------------------------------------------------------------------</td>
<td>-----------------------------------------------------------------------</td>
<td>-----------------------------------------------------------------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>John W. Hobbs,</strong></td>
<td><strong>Executive Vice President and Chief Financial Officer of the</strong></td>
<td><strong>Executive Vice President and Chief Financial Officer</strong></td>
<td><strong>Executive Vice President and Chief Financial Officer of the</strong></td>
<td><strong>Executive Vice President and Chief Financial Officer of the</strong></td>
<td><strong>Executive Vice President and Chief Financial Officer of the</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seneca, SC, USA</td>
<td><strong>Company and Oconee Federal Savings and Loan Association</strong></td>
<td><strong>Company and Oconee Federal Savings and Loan Association</strong></td>
<td><strong>Company and Oconee Federal Savings and Loan Association</strong></td>
<td><strong>Company and Oconee Federal Savings and Loan Association</strong></td>
<td><strong>Company and Oconee Federal Savings and Loan Association</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>David H. Stafford,</strong></td>
<td><strong>Executive Vice President and Chief Operations Officer of the</strong></td>
<td><strong>Executive Vice President and Chief Financial Officer</strong></td>
<td><strong>Executive Vice President and Chief Operations Officer of the</strong></td>
<td><strong>Executive Vice President and Chief Operations Officer of the</strong></td>
<td><strong>Executive Vice President and Chief Operations Officer of the</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seneca, SC, USA</td>
<td><strong>Company and Oconee Federal Savings and Loan Association</strong></td>
<td><strong>Company and Oconee Federal Savings and Loan Association</strong></td>
<td><strong>Company and Oconee Federal Savings and Loan Association</strong></td>
<td><strong>Company and Oconee Federal Savings and Loan Association</strong></td>
<td><strong>Company and Oconee Federal Savings and Loan Association</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Harry B. Mays, Jr.,</strong></td>
<td>Retired</td>
<td>Director</td>
<td>Director, Company and Oconee Federal Savings and Loan Association</td>
<td>Retired</td>
<td>Retired</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seneca, SC, USA</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seneca, SC, USA</td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name</td>
<td>Title</td>
<td>Occupation</td>
<td>Address</td>
<td>Percentage</td>
<td></td>
<td></td>
<td></td>
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<tr>
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<td>------------------------------------------------------</td>
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<td></td>
</tr>
<tr>
<td>Cecil T. Sandifer, Jr.</td>
<td>Business Owner</td>
<td>Director, Company and Oconee Federal Savings and Loan Association</td>
<td>Seneca, SC, USA</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>W. Maurice Poore</td>
<td>Retired</td>
<td>Director, Company and Oconee Federal Savings and Loan Association</td>
<td>Westminster, SC</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

75% Heritage Memorial Garden, Inc.
## Exhibit 4: Insiders – Oconee Federal Financial Corporation

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

<table>
<thead>
<tr>
<th>(1) Name, City, State, Country</th>
<th>(2) Principal Occupation if other than with Holding Company</th>
<th>(3)(a) Title and Position with Holding Company</th>
<th>(3)(b) Title and Position with Subsidiaries (include names of subsidiaries)</th>
<th>(3)(c) Title and Position with Other Businesses (including names of other businesses)</th>
<th>4(a) Percentage of Voting Shares in Holding Company</th>
<th>4(b) Percentage of Voting Shares in Subsidiaries (including names of subsidiaries)</th>
<th>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)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Curtis T. Evatt, Seneca, SC, USA</td>
<td>President, Chief Executive Officer and Director of Oconee Federal Savings and Loan Association and the MHC</td>
<td>President, Chief Executive Officer and Director</td>
<td>N/A</td>
<td>2.6%</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>C. Todd Latiff, Seneca, SC, USA</td>
<td>Executive Vice President and Chief Banking Officer of Oconee Federal Savings and Loan Association and the MHC</td>
<td>Executive Vice President and Chief Banking Officer</td>
<td>N/A</td>
<td>Less than 1%</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Name</td>
<td>Position</td>
<td>Position of Family Member</td>
<td>Relationship to Institution</td>
<td>Shares Held</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>------------------------------------</td>
<td>--------------------------------------------------------------------------</td>
<td>---------------------------</td>
<td>-----------------------------</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>John W. Hobbs, Seneca, SC, USA</td>
<td>Executive Vice President and Chief Financial Officer of Oconee Federal Savings and Loan Association and the MHC</td>
<td>N/A</td>
<td>Less than 1%</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>David H. Stafford, Seneca, SC, USA</td>
<td>Executive Vice President and Chief Operations Officer of Oconee Federal Savings and Loan Association and the MHC</td>
<td>N/A</td>
<td>Less than 1%</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Harry B. Mays, Jr., Seneca, SC, USA</td>
<td>Retired Director, Oconee Federal Savings and Loan Association and the MHC</td>
<td>Retired</td>
<td>Less than 1%</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name</td>
<td>Business Owner/Retired</td>
<td>Director/Retired</td>
<td>Position/Association</td>
<td>Percentage</td>
<td>Notes</td>
<td>Ownership</td>
<td></td>
</tr>
<tr>
<td>-------------------------------</td>
<td>------------------------</td>
<td>------------------</td>
<td>----------------------</td>
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<td>-----------</td>
<td></td>
</tr>
<tr>
<td>Cecil T. Sandifer, Jr.</td>
<td>Business Owner</td>
<td>Director</td>
<td>Director, Oconee Federal Savings and Loan Association and the MHC</td>
<td>Less than 1%</td>
<td>N/A</td>
<td>75% Heritage Memorial Garden, Inc.</td>
<td></td>
</tr>
<tr>
<td>W. Maurice Poore, Seneca</td>
<td>Retired</td>
<td>Director</td>
<td>Director, Oconee Federal Savings and Loan Association and the MHC</td>
<td>Retired</td>
<td>Less than 1%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>
Results: A list of branches for your depository institution: OCONEE FEDERAL SAVINGS AND LOAN ASSOCIATION (ID_RSSD: 853671).

This depository institution is held by OCONEE FEDERAL, MHC (4234054) of SENECA, SC.

The data are as of 06/30/2020. Data reflects information that was received and processed through 07/05/2020.

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.
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.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID_RSSD*</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNINUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSD*</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>416551</td>
<td>OCONEE FEDERAL SAVINGS AND LOAN ASSOCIATION</td>
<td>853671</td>
<td>115 EAST NORTH SECOND STREET</td>
<td>SENECA</td>
<td>SC</td>
<td>29678</td>
<td>OCONEE</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>OCONEE FEDERAL SAVINGS AND LOAN ASSOCIATION</td>
<td>853671</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>416552</td>
<td>OCONEE FEDERAL SAVINGS AND LOAN ASSOCIATION</td>
<td>853671</td>
<td>221 HIGHWAY 76 EAST</td>
<td>CLAYTON</td>
<td>GA</td>
<td>30525</td>
<td>RABUN</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>OCONEE FEDERAL SAVINGS AND LOAN ASSOCIATION</td>
<td>853671</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>416553</td>
<td>OCONEE FEDERAL SAVINGS AND LOAN ASSOCIATION</td>
<td>853671</td>
<td>12 EAST DOYLE STREET</td>
<td>TOCCOA</td>
<td>GA</td>
<td>30577</td>
<td>STEPHENS</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>OCONEE FEDERAL SAVINGS AND LOAN ASSOCIATION</td>
<td>853671</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>416554</td>
<td>OCONEE FEDERAL SAVINGS AND LOAN ASSOCIATION</td>
<td>853671</td>
<td>2859 HWY 17 ALT</td>
<td>TOCCOA</td>
<td>GA</td>
<td>30577</td>
<td>STEPHENS</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>OCONEE FEDERAL SAVINGS AND LOAN ASSOCIATION</td>
<td>853671</td>
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</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>416555</td>
<td>OCONEE FEDERAL SAVINGS AND LOAN ASSOCIATION</td>
<td>853671</td>
<td>204 WEST NORTH BROAD STREET</td>
<td>WALHALLA</td>
<td>SC</td>
<td>29691</td>
<td>OCONEE</td>
<td>UNITED STATES</td>
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<tr>
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<td>Full Service</td>
<td>416556</td>
<td>OCONEE FEDERAL SAVINGS AND LOAN ASSOCIATION</td>
<td>853671</td>
<td>111 WEST WINDSOR ST</td>
<td>WESTMINSTER</td>
<td>SC</td>
<td>29693</td>
<td>OCONEE</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>OCONEE FEDERAL SAVINGS AND LOAN ASSOCIATION</td>
<td>853671</td>
<td></td>
</tr>
</tbody>
</table>