

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) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); sections 102(a)(1), 165, and 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5311(a)(1), 5365, and 1850a(c)(1)); and sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)). 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 chair of the board must sign the report. If the holding company is an Employee Stock Ownership Plan/Employee Stock Ownership Trust (ESOP/ESOT) formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, JESSE T. CORRELL

Name of the Holding Company Director and Official (FDHC C490)

CHAIRMAN

Title of the Holding Company Director and Official (FDHC C491)

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.

JESSE T. CORRELL

Signature of Holding Company Director and Official (FDHC H321)

03/06/2025

Date of Signature (FDHC J196)

For Federal Reserve Bank Use Only

RSSD ID 1247987

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):

12/31/2024

Month / Day / Year (FDHC 9999)

Reporter's Name, Street, and Mailing Address

FIRST SOUTHERN BANCORP, INC.

Legal Title of Holding Company (FDHC 9017)

99 LANCASTER STREET

(Mailing Address of the Holding Company) Street / P.O. Box (FDHC 9110)

STANFORD

City (FDHC F206)

KY

State (FDHC F207)

40484-0295

Zip Code (FDHC F208)

Physical Location (if different from mailing address) Street / P.O. Box (FDHC 9028)

City (FDHC 9130)

State (FDHC 9200)

Zip Code (FDHC 9220)

Person to whom questions about this report should be directed:

SAVANNA SMITH

ADMINISTRATIVE SUPPORT

Name (FDHC 8901)

Title (FDHC C496)

(606)365-4032 ext:

Area Code / Phone Number / Extension (FDHC 8902)

(888)390-7089

Area Code / FAX Number (FDHC 9116)

SASMITH@FSNB.NET

E-mail Address (FDHC 4086)

WWW.FSNB.NET

Address (URL) for the Holding Company's web page (FDHC 4087)

Is confidential treatment requested for any portion of this report submission?

0=No	FDHC
1=Yes	C447 <u>1</u>

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

- a letter justifying this request is being provided along with the report (FDHC KY38) ☒
- a letter justifying this request has been provided separately (FDHC KY38) ☐

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

Report Item 1: Annual Report to Shareholders

For holding companies not registered with the U.S. Securities and Exchange Commission (SEC), **indicate the status of Annual Report to Shareholders:**

- ☐ is included with the FR Y-6 report (FDHC PV65)
- ☐ will be sent under separate cover (FDHC PV65)
- ☒ is not prepared (FDHC PV65)

Checklist

The checklist below is provided to assist the holding company in filing all the necessary responses and verifying changes from the prior year to the various report items. The completed checklist should be submitted with the report. Please see section A of the General Instructions for additional guidance.

Verification of Changes

All Reporters must respond to the following questions by checking the Yes or No box below, as appropriate.

Did the holding company have changes to any reportable FR Y-6 items (2a, 2b, 3, or 4) from the prior year? (Reporters must verify their item 2a, organization chart and 2b, domestic branch listing in Structure Central).

- ☒ Yes ☐ No (FDHC PV66)

Complete the remaining checklist for Report Items 2a, 2b, 3, and 4. See section A of the General Instructions for additional information.

Report Item 2a: Organization Chart

- ☒ Yes ☐ No (FDHC PV67)

If checked Yes, the Reporter must report any changes to their organization chart as specified in Report Item 2a instructions.

Report Item 2b: Domestic Branch Listing

- ☐ Yes ☒ No (FDHC PV68)

If checked Yes, the Reporter must report any changes to their domestic branch listing as specified in Report Item 2b instructions.

Report Item 3: Securities Holders

- ☒ Yes ☐ No (FDHC PV69)

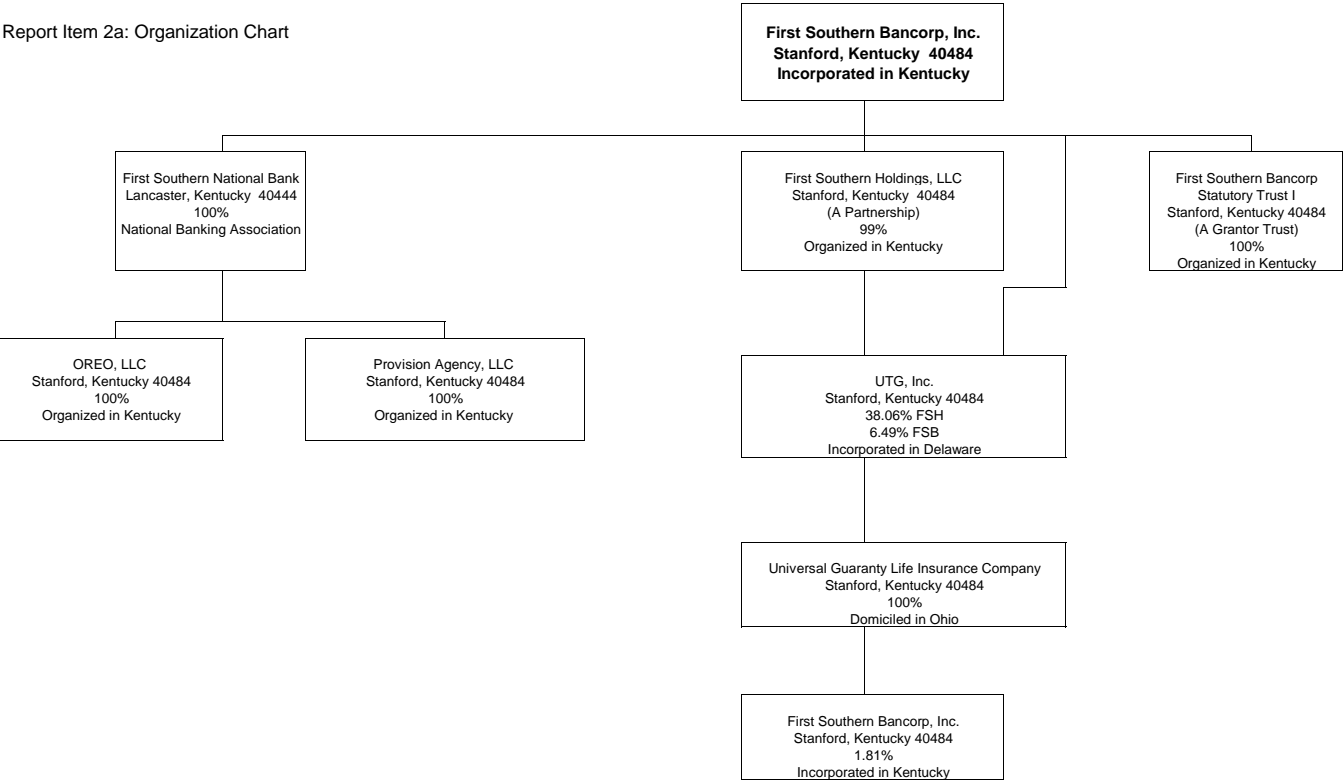
If checked Yes, the Reporter must submit the information as specified in Report Item 3 instructions.

Report Item 4: Insiders

- ☒ Yes ☐ No (FDHC PV70)

If checked Yes, the Reporter must submit the information as specified in Report Item 4 instructions.

Report Item 2a: Organization Chart



Note: LEI is N/A unless otherwise noted.

Legal Name of Holding Company: FIRST SOUTHERN BANCORP, INC.

Item 3(1)(a)	Item 3(1)(b)	Item 3(1)(c)	Item 3(1)(d)	Item 3(1)(e)	Item 3(1)(f)	Item 3(1)(g)	Item 3(1)(h)	Item 3(1)(i)	Item 3(1)(j)	Item 3(1)(k)	Item 3(1)(l)	Item 3(1)(m)
Name	City	State	Country	Country of Citizenship or Incorporation	Describe the provisions of the trust or plan	For individuals Acting in Concert, Identify Name of Individuals or Group Acting in Concert.	For Trusts, Identify each trustee or designated individual that has the power to vote	Number of Securities - Common Stock	Number of Securities - Warrants	Number of Securities - Options	Number of Securities - Other	Percent of each class of voting securities owned, controlled, or held with power to vote in the holding company
FDHCPV72	FDHCPV73	FDHCPV74	FDHCPV75	FDHCPV76	FDHCPV77	FDHCPV78	FDHCPV79	FDHCPV80	FDHCPV81	FDHCPV82	FDHCPV83	FDHCPV84
JESS CORRELL	STANFORD	KY	USA	USA	N/A	N/A	N/A	1,712,599 (a)	N/A	N/A	N/A	63.09%
W CORRELL, LIMITED PARTNERSHIP	STANFORD	KY	USA	USA	N/A	N/A	N/A	450,900.00	N/A	N/A	N/A	16.61%

Foot Notes:

(a)Includes 1,200,934 shares owned directly by Mr. Correll and 450,900 shares owned by the WCorrell, Limited Partnership of

which Mr. Correll is the managing general partner. Also includes 60,345 shares which Mr. Correll has the power to vote and as to which Mr. Correll disclaims beneficial ownership and Mr. Correll's wife Angela Correll, owns 420 shares of common stock (0.02% of total common stock).

In addition to the above shares, Mr. Correll's daughter, Adrienne Correll, owns 4,918 shares of common stock (0.18% of total common stock), Mr. Correll's son, Preston Correll, owns 2,854 shares of common stock (0.11% of total common stock), Mr.

Correll's other daughter, Leigh Correll, owns 1,502 shares of common stock (0.06% of total common stock).

Company:

Company:

Item 3(2)(a)

[illegible]

Legal Name of Holding Company: **FIRST SOUTHERN
BANCORP, INC.**

FDHCPV98

Item 4(1)(a) Name	Item 4(1)(b) City	Item 4(1)(c) State	Item 4(1)(d) Country	Item 4(2) Principal Occupation if other than with holding company	Item 4(3)(a) Title or Position with the Holding Company	Item 4(3)(b) Percentage of each class of voting securities owned, controlled, or held with power to vote in the holding company (including options, warrants or other securities or rights that can be converted into or exercised for voting securities)
FDHCPV99	FDHCPW00	FDHCPW01	FDHCPW02	FDHCPW03	FDHCPW04	FDHCPW05
KEVIN ATKISSON	LOUISVILLE	KY	USA	INVESTMENT MANAGEMENT	DIRECTOR	0.10% OF COMMON STOCK
JOHN BALL	LANCASTER	KY	USA	N/A	SENIOR VICE PRESIDENT-HEAD OF COMMERCIAL LENDING	1.92% OF COMMON STOCK
BRADLEY BETACK	STANFORD	KY	USA	N/A	CORPORATE COUNSEL	0.02% OF COMMON STOCK
BRADLEY BETACK	STANFORD	KY	USA	N/A	CORPORATE SECRETARY	0.02% OF COMMON STOCK
ADRIENNE CORRELL	LOUISVILLE	KY	USA	N/A	Director	0.18% of common stock
ADRIENNE CORRELL	LOUISVILLE	KY	USA	N/A	Commercial Lender	0.18% of common stock
JESSE CORRELL	STANFORD	KY	USA	N/A	Chairman	62.38% of common stock (See explanatory footnotes in Report Item 3) 94.32% of total voting power, based on stock class distinctions
JESSE CORRELL	STANFORD	KY	USA	N/A	President	62.38% of common stock (See explanatory footnotes in Report Item 3) 94.32% of total voting power, based on stock class distinctions
JESSE CORRELL	STANFORD	KY	USA	N/A	Chief Executive Officer	62.38% of common stock (See explanatory footnotes in Report Item 3) 94.32% of total voting power, based on stock class distinctions
ALMA RANDOLPH CRUMP	OWENSBORO	KY	USA	Consultant	Director	0.04% of common stock
DOUGLAS P. DITTO	STANFORD	KY	USA	N/A	Director	2.71% of common stock
DOUGLAS P. DITTO	STANFORD	KY	USA	N/A	Vice President	2.71% of common stock
DOUGLAS P. DITTO	STANFORD	KY	USA	N/A	Treasurer	2.71% of common stock
ALEX KELTNER	RUSSELLVILLE	KY	USA	N/A	Director	0.53% of common stock
JILL MARTIN	STANFORD	KY	USA	N/A	Vice President	1.05% of common stock (0.66% of which is not directly owned but Jill Martin has the power to vote these shares.)
JILL MARTIN	STANFORD	KY	USA	N/A	Treasurer	1.05% of common stock (0.66% of which is not directly owned but Jill Martin has the power to vote these shares.)
JILL MARTIN	STANFORD	KY	USA	N/A	Assistant Secretary	1.05% of common stock (0.66% of which is not directly owned but Jill Martin has the power to vote these shares.)
THEODORE C. MILLER	STANFORD	KY	USA	N/A	Chief Financial Officer	0.31% of common stock
KEITH PERRIN	HARRODSBURG	KY	USA	N/A	Senior Vice President – Risk Management	0.13% of common stock
WILLIAM WESLEY PERRY	MIDLAND	TX	USA	Oil & Gas Entrepreneur	Director	0.87% of common stock

WILLIAM MICHAEL RAY	SOMERSET	KY	USA	Certified Public Accountant	Director	0.47% of common stock
WILLIAM T ROBERTS	STANFORD	KY	USA	N/A	Director	0.83% of common stock
WILLIAM T ROBERTS	STANFORD	KY	USA	N/A	Vice President	0.83% of common stock
DANIEL T ROBERTS	STANFORD	KY	USA	N/A	Vice President	0.10% of common stock
SUZANNE SHORT	NICHOLASVILLE	KY	USA	N/A	Chief Operating Officer	0.02% of common stock
MARY NITA THOMPSON	MT. VERNON	KY	USA	N/A	Senior Vice President	0.14% of common stock

Legal Name of Holding
Company: FIRST SOUTHERN
 BANCORP, INC.

FDHCPV98

Item 4(1)(a) Name	Item 4(4)(a) Title or Position with direct and indirect subsidiaries	Item 4(4)(b) Name of direct and indirect subsidiaries in which Insider has a title or position or ownership in	Item 4(4)(c) Percentage of each class of voting securities owned, controlled, or held with power to vote in subsidiaries of the holding company (including options, warrants or other securities or rights that can be converted into or exercised for voting securities)
FDHCPV99	FDHCPW06	FDHCPW07	FDHCPW08
KEVIN ATKISSON	DIRECTOR	FIRST SOUTHERN NATIONAL BANK	None
JOHN BALL	SENIOR VICE PRESIDENT	HEAD OF COMMERCIAL LENDING-FIRST SOUTHERN NATIONAL BANK	None
BRADLEY BETACK	CORPORATE COUNSEL & CORPORATE SECRETARY	None	None
ADRIENNE CORRELL	Director & Commercial Lender	First Southern National Bank	None
JESSE CORRELL	Chairman	First Southern National	66.18% of UTG, Inc., which represents shares owned by Jess Correll and by affiliated and related companies of Jess Correll.
JESSE CORRELL	Bank President	First Southern Holdings, LLC	66.18% of UTG, Inc., which represents shares owned by Jess Correll and by affiliated and related companies of Jess Correll.
JESSE CORRELL	Chairman & Chief Executive Officer	UTG, Inc.	66.18% of UTG, Inc., which represents shares owned by Jess Correll and by affiliated and related companies of Jess Correll.
JESSE CORRELL	Chairman & Chief Executive Officer	Universal Guaranty Life Insurance Company	66.18% of UTG, Inc., which represents shares owned by Jess Correll and by affiliated and related companies of Jess Correll.
ALMA RANDOLPH CRUMP	Director	First Southern National Bank	None
DOUGLAS P. DITTO	Director, Sr Vice President & Central Lending Group Manager	First Southern National Bank	1.60% of UTG, Inc.
DOUGLAS P. DITTO	Vice President	UTG, Inc.	1.60% of UTG, Inc.
DOUGLAS P. DITTO	Vice President	Universal Guaranty Life Insurance Co.	1.60% of UTG, Inc.
ALEX KELTNER	President	First Southern National Bank	0.03% of UTG, Inc.
JILL MARTIN	Vice President, Treasurer & Assistant Secretary	First Southern National Bank	None
THEODORE C. MILLER	Chief Financial Officer	First Southern National Bank	0.52% of UTG, Inc.
THEODORE C. MILLER	Senior Vice President, Chief Financial Officer	UTG, Inc.	0.52% of UTG, Inc.
THEODORE C. MILLER	Senior Vice President, Chief Financial Officer—	Universal Guaranty Life Insurance Company	0.52% of UTG, Inc.
KEITH PERRIN	Senior Vice President – Risk Management	First Southern National Bank	None
WILLIAM WESLEY PERRY	Director	First Southern National Bank	3.96% of UTG, Inc., which represents shares owned by a company controlled by William Wesley Perry.
WILLIAM MICHAEL RAY	Director	FIRST SOUTHERN NATIONAL BANK	None
WILLIAM T ROBERTS	Director, President & Chief Executive Officer	First Southern National Bank	0.03% of UTG, Inc.
DANIEL T ROBERTS	Vice President	First Southern National Bank	0.06% of UTG, Inc.
DANIEL T ROBERTS	Vice President	UTG, Inc.	0.06% of UTG, Inc.
DANIEL T ROBERTS	President	Universal Guarantee Life Insurance Company	0.06% of UTG, Inc.
SUZANNE SHORT	None	None	None
MARY NITA THOMPSON	Chief Operating Officer	First Southern National Bank	None

FIRST SOUTHERN BANCORP, INC.

Item 4(1)(a)

Item 4(1)(a)	Item 4(5)(a)	Item 4(5)(b)	Item 4(5)(c)
Name	Title or Position with any other company in which the person is a director, trustee, partner, or executive officer.	Name of any other company in which the person is a director, trustee, partner, or executive officer, or owns, controls, or holds with power to vote 25% or more or its outstanding voting securities or proportionate in a partnership.	Percentage of each class of voting securities owned, controlled, or held with power to vote in any other company (including options, warrants or other securities or rights that can be converted into or exercised for voting securities), or proportionate interest held in a partnership, if 25% or more
FDHCPV99	FDHCPW09	FDHCPW10	FDHCPW11
KEVIN ATTKISSON	See confidential	See confidential	See confidential
JOHN BALL	N/A	N/A	N/A
BRADLEY BETACK	N/A	N/A	N/A
ADRIENNE CORRELL	N/A	N/A	N/A
JESSE CORRELL	See confidential	See confidential	See confidential
ALMA RANDOLPH CRUMP	See confidential	See confidential	See confidential
DOUGLAS P. DITTO	N/A	N/A	N/A
ALEX KELTNER	None	None	None
JILL MARTIN	N/A	N/A	N/A
THEODORE C. MILLER	N/A	N/A	N/A
KEITH PERRIN	N/A	N/A	N/A
WILLIAM WESLEY PERRY	See confidential	See confidential	See confidential
WILLIAM MICHAEL RAY	N/A	N/A	N/A
WILLIAM T ROBERTS	N/A	N/A	N/A
DANIEL T ROBERTS	N/A	N/A	N/A
SUZANNE SHORT	N/A	N/A	N/A
MARY NITA THOMPSON	N/A	N/A	N/A