

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, 2017

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

I, Clifton A Payne

Name of the Holding Company Director and Official

Director & CFO

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.

Guaranty Bancshares, Inc

Legal Title of Holding Company

PO Box 1158

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

Mt Pleasant TX 75455

City State Zip Code

100 W Arkansas

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

Deb Tessmer Controller/SVP

Name Title

214-710-2336

Area Code / Phone Number / Extension

214-710-2362

Area Code / FAX Number

dtessmer@gnty.com

E-mail Address

www.gnty.com

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

Signature of Holding Company Director and Official

07/27/2018

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 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."

Form FR Y-6

**Guaranty Bancshares Inc
Mt Pleasant, TX
Fiscal Year Ending December 31, 2017**

Report Item

1: Annual Report to Shreholders

The bank holding company is registered with the SEC.

2a: Organization Chart

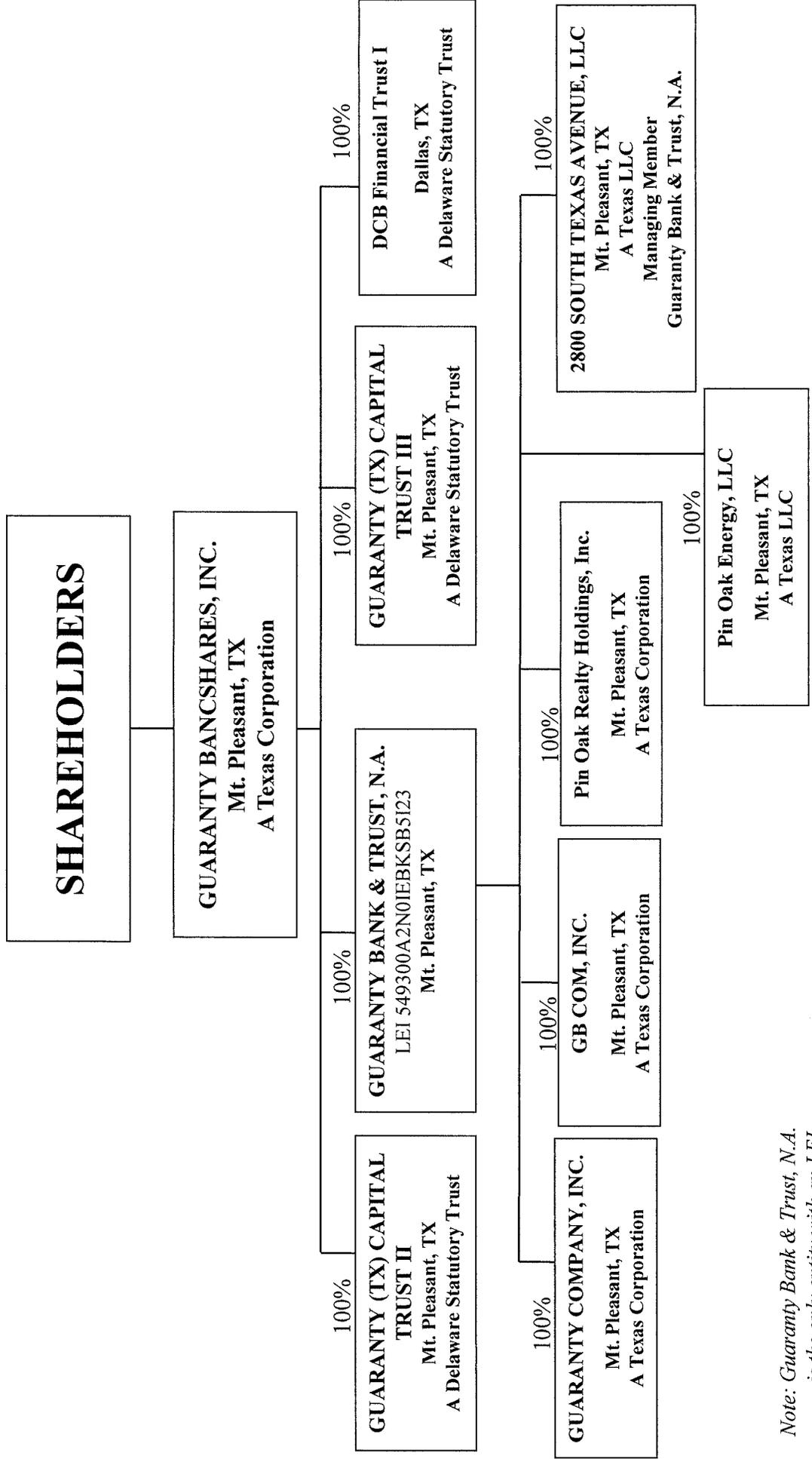
See following page-Organizational Structure as of 12/31/2017

2b: Domestic Branch Listing

Submitted to Federal Reserve Bank via email on 2/20/2018

Guaranty Bancshares, Inc.

Organizational Structure as of 12/31/2017



Note: Guaranty Bank & Trust, N.A. is the only entity with an LEI No other entity has a LEI

Form FR Y-6

Guaranty Bancshares Inc
Mt Pleasant, TX
Fiscal Year Ending December 31, 2017

Report Item 3: Securities 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 fiscal year ending 12-31-2017		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 12-31-2017		
(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)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Guaranty Bancshares, Inc. 401(k) * Mt Pleasant, TX	USA	1,314,277 11.88%	N/A	N/A

* KSOP has no director. Its trustees are
Carl Johnson, Chairman, Chris Elliott, Bill
Priefert and Johnny Conroy.

Form FR Y-6

Guaranty Bancshares Inc
Mt Pleasant, TX
Fiscal Year Ending December 31, 2017

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name, City, State, Country	Principal Occupation if other than with Holding Company	Title & Position with Holding Company	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Holding Company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	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)
Ty Abston Mt Pleasant, TX USA	Banker	Director/Chairman & CEO	Director, Chairman, CEO, President, Guaranty Bank & Trust	Owner, Colmont Cattle Company	1.43%	N/A	Colmont Cattle Company 100.00%
			Director, Chairman & CEO, Guaranty Company, Inc.	Managing Partner, Calindo 2017, LLC			Calindo 2017 LLC 100.00%
			Director, Chairman & CEO, GB Com, Inc.	Member, Panama South Coast Venture, LLC			Panama South Coast Venture, LLC 25.00%
			Director, Chairman & CEO, Pin Oak Realty Holdings, Inc.				
			Director, Chairman & CEO, Guaranty Bank & Trust PAC				
			Managing Member, Pin Oak Energy Holdings, LLC				
Ricky Baker Mt. Pleasant, TX USA	Private Investor	Director	Director, Guaranty Bank & Trust Director, Guaranty Company, Inc.	Sole Member, AvTex Holdings, LLC Vice President & Member, KRB Investments, LLC President, Permian Rig Components, LLC Limited Partner, RWB Properties, Ltd Managing Member, Lofts Investment Group, LLC Managing Member, Marquez, LLC President, DBPPE of Texas, Inc. President, Ricky and Kelly Baker Foundation Sole Member, RWB Ventures, LLC Limited Partner, RB Capital, Ltd.	3.26%	N/A	AvTex Holdings, LLC - 100% KRB Investments, LLC - 50% DBPPE of Texas, Inc. - 100% RWB Ventures, LLC - 100% RB Capital, Ltd. - 99.9% limited partner
			Director, Guaranty Bank & Trust	President/CEO, BWI Companies, Inc.	0.59%	N/A	BWI Companies, Inc. 50% Bunch Partners IV 50%
James S. Bunch Texarkana, TX USA	Lawn & Garden Wholesale Distribution	Director	Director, Guaranty Company, Inc. Director, Pin Oak Realty Holdings, Inc. Director, GB Com, Inc. Director, Guaranty Bank & Trust PAC	General Partner, Bunch Partners IV Limited Partnership Managing Member, Bunch Properties, LLC General Partner, Bunch Partners II Director, Priefert Mfg. General Partner, Bunch & Bunch Properties, LLC Director, Voluntary Purchasing Group Director, Prokoz Director/Chairman of the Board, Gro Group Christus St. Michaels Foundation Board Member			Bunch Properties, LLC 100%
Johnny O Conroy Mt Pleasant, TX	Retired - Tractor	Director	Director, Guaranty Bank & Trust Director, Guaranty Company, Inc	Manager, J O Roy, LLC	1.29%	N/A	J O Roy, LLC 100.00%

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name, City, State, Country	Principal Occupation if other than with Holding Company	Title & Position with Holding Company	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Holding Company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	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)
USA	Dealership		Director, GB Com, Inc Director, Pin Oak Realty Holdings, Inc. Director, Guaranty Bank & Trust PAC	Sole Member, Curl LLC Director, First National Bank of America, East Lansing, MI	N/A	Curl LLC 100%	
Molly Curl Richardson, TX	Consultant	Director	Director, Guaranty Company, Inc. Director, GB Com, Inc. Director, Pin Oak Realty Holdings, Inc. Director, Guaranty Bank & Trust PAC		1.80%	N/A	Brad Drake Construction, LLC 100.00% Lamar Industrial, LLC 100% Lamar Diversified Energy, LLC 100.00% Lamar Logistics, LLC 100% Lamar Companies, LLC 100%
Brad Drake Paris, TX USA	Construction Company Owner	Director	Director, Guaranty Bank & Trust Director, Guaranty Company, Inc. Director, Pin Oak Realty Holdings, Inc. Director, GB Com, Inc. Director, Guaranty Bank & Trust PAC	Manager/Member, Brad Drake Construction, LLC Managing Member, Lamar Industrial, LLC Managing Member, Lamar Diversified Energy, LLC Managing Member, Lamar Logistics, LLC Managing Member, Lamar Companies, LLC Director, Sulphur River Basin Authority Manager/Member, J & L Paving LLC Manager/Member, Lamar Partners LLC Manager/Member, Stillhouse Partners LLC Manager/Member Lamar Aviation LLC CEO, Heritage Constructors, Inc. Managing Member, Sanders Creek, LLC	1.80%	N/A	Brad Drake Construction, LLC 100.00% Lamar Industrial, LLC 100% Lamar Diversified Energy, LLC 100.00% Lamar Logistics, LLC 100% Lamar Companies, LLC 100% J & L Paving LLC 100% Lamar Partners LLC 50% Stillhouse Partners LLC 50% Lamar Aviation LLC 100% Heritage Constructors, Inc. 100% Sanders Creek LLC 100%
Chris Elliott Mt Pleasant, TX USA	Automobile Dealership Owner	Director	Director, Guaranty Bank & Trust Director, Guaranty Company, Inc. Director, GB Com, Inc. Director, Pin Oak Realty Holdings, Inc. Director, Guaranty Bank & Trust PAC	Secretary/Treasurer, Elliott Motors, Inc President, Elliott Motors GP, Inc. Limited Partner, Elliott Motors I, LP President, Elliott Motors, L.P., Inc President, CFLM, Inc. Limited Partner, Cypress Ford Lincoln Mercury, L.P. Registered Agent, Brickman Property LLC President, Hub Development, Inc. No Ownership, Broadway Marshall Property, LLC President, Broadway Development, Inc. President, I-30 Investment Properties, Inc. Managing Partner, I-30 Investment Properties II Co. LP Registered Agent, I-30 GP, LLC	0.94%	N/A	CFLM, Inc. 87.5% Hub Development, Inc. 100.00% Kartos GP, Inc. 100% I-30 Investment Properties, Inc. 68.70% Panama South Coast Venture, LLC -25% Kartos Holding, LP 67.70% Mt. Pleasant Investments GP, Inc. 100% Jacksonville Holdings GP, Inc. 55% Palestine Holdings GP, LLC 100% Carthage Auto Holdings GP, LLC 100%

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name, City, State, Country	Principal Occupation if other than with Holding Company	Title & Position with Holding Company	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Holding Company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	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)
			Registered Agent, I-30 Property LLC Limited Partner, Kartos Holdings, L.P. President, Kartos GP, Inc. President, Jacksonville Holdings GP, Inc. Partner, Jacksonville Holdings LP dba Bill McRae Ford Lincoln Member, Panama South Coast Venture, LLC President, Mt. Pleasant Investments GP, Inc. General Partner, Palestine Holdings GP, LLC General Partner, Carthage Auto Holdings GP, LLC				
Carl Johnson, Jr. Mt Pleasant, TX USA	Certified Public Accountant	Director	Director, Guaranty Bank & Trust Director, Guaranty Company, Inc. Director, GB Com, Inc. Director, Pin Oak Realty Holdings, Inc. Director, Guaranty Bank & Trust PAC	Secretary/Treasurer, Baker & Johnson, PC Secretary/Treasurer, Mt Pleasant Country Club County Auditor, Titus County, Texas	0.43%	N/A	Baker & Johnson, P.C. 100.00%
Kirk Lee Bryan, TX USA	Banker	Director/Vice Chairman of the Board	Director, Vice Chairman of the Board, Guaranty Bank & Trust Director, President, Guaranty Company, Inc Director, President, G.B. Com, Inc Director, President, Pin Oak Realty Holdings, Inc. Director, President, Guaranty Bank & Trust PAC Managing Member, Pin Oak Energy Holdings, LLC Managing Member, 2800 South Texas Avenue, LLC	Member, Panama South Coast Venture, LLC	1.74%	N/A	Panama South Coast Venture, LLC 25.00%
Weldon Miller Mt Pleasant, TX USA	Furniture Store Owner	Director	Director, Guaranty Company, Inc Director, GB Com, Inc. Director, Pin Oak Realty Holdings, Inc. Director, Guaranty Bank & Trust PAC	President, Everybody's Furniture Company Partner, Cherokee Point Partner, Scharlach & Miller	3.98%	N/A	Everybody's Furniture Company 100% Cherokee Point 50.00% Scharlach & Miller 50.00%
Clifton A Payne Mt Pleasant, TX USA	Banker	Director/Sr. Executive VP & CFO	Advisory Director, Sr. Executive VP & CFO, Guaranty Bank & Trust Trust Director, Sr. Executive VP & CFO, Guaranty Company, Inc Director, Sr. Executive VP & CFO, GB Com, Inc Director, Sr. Executive VP & CFO, Pin Oak Realty Holdings, Inc. Director, Sr. Executive VP & CFO, Guaranty Bank & Trust PAC Managing Member, Pin Oak Energy Holdings, LLC Managing Member, 2800 South Texas Avenue, LLC	Vice President, Aderhold Funeral Home Corp. Partner, Alcar Properties	2.00%	N/A	Aderhold Funeral Home Corp. 25.00% Alcar Properties 33.00%

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name, City, State, Country	Principal Occupation if other than with Holding Company	Title & Position with Holding Company	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Holding Company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	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)
Bill Priefert, Mt Pleasant, TX USA	Farm Equipment Mfg. Company owner	Director	Director, Guaranty Bank & Trust Director, Guaranty Company, Inc Director, GB Com, Inc.	CEO/Chairman, Priefert Manufacturing Co., Inc. Manager, South Central Logistics, LLC Limited Partner, PMCI Properties, II, LC	1.76%	N/A	Priefert Manufacturing Co. 100.00%
Arthur B Scharlach, Jr., Mt Pleasant, TX	Retired - Banker	Director	Director, Pin Oak Realty Holdings, Inc. Director, Guaranty Bank & Trust PAC	Partner, Cherokee Point Partner, Scharlach & Miller	1.08%	N/A	Cherokee Point 50.00% Scharlach & Miller 50.00%
Guaranty Bancshares, Inc. 401(k) Mt. Pleasant, TX USA	N/A	N/A	N/A	N/A	11.88%	N/A	N/A