

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

Filing Date: 2013-01-09  
SEC Accession No. 0000038723-13-000003

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FILER

**1st FRANKLIN FINANCIAL CORP**

CIK: **38723** | IRS No.: **580521233** | State of Incorporation: **GA** | Fiscal Year End: **1231**  
Type: **424B3** | Act: **33** | File No.: **333-173684** | Film No.: **13521110**  
SIC: **6141** Personal credit institutions

Mailing Address

135 EAST TUGALO STREET  
PO BOX 880  
TOCCOA GA 30577

Business Address

135 E TUGALO ST  
P O BOX 880  
TOCCOA GA 30577  
4048867571

**1<sup>st</sup> FRANKLIN FINANCIAL CORPORATION**

**VARIABLE RATE  
SUBORDINATED DEBENTURES**

**PERIODS OF JANUARY 10, 2013 THRU JANUARY 16, 2013  
AND  
JANUARY 17, 2013 THRU JANUARY 23, 2013**

**Period of January 10, 2013 Thru January 16, 2013**

<u>Effective Yield (a)</u>	<u>Interest Rate (b)</u>	<u>Interest Adjustment Period (c)</u>	<u>Minimum Investment Amount</u>
2.02	2.00	1 Month	\$500.00
2.02	2.00	3 Months	\$500.00
2.53	2.50	6 Months	\$500.00
2.79	2.75	1 Year	\$500.00
3.30	3.25	2 Years	\$500.00
3.56	3.50	4 Years	\$500.00

**Period of January 17, 2013 Thru January 23, 2013**

<u>Effective Yield (a)</u>	<u>Interest Rate (b)</u>	<u>Interest Adjustment Period (c)</u>	<u>Minimum Investment Amount</u>
2.02	2.00	1 Month	\$500.00
2.02	2.00	3 Months	\$500.00
2.53	2.50	6 Months	\$500.00
2.79	2.75	1 Year	\$500.00
3.30	3.25	2 Years	\$500.00
3.56	3.50	4 Years	\$500.00

(a) Compounded daily based on 365/366 year.

(b) Interest is earned daily, and will be paid promptly upon a holder's request, otherwise principal and interest are payable at maturity.

(c) At the end of this period, the interest rate will be adjusted. Debentures mature four years from their date of issue, subject to earlier redemption as provided for therein. Redemption at any other time is at the discretion of the Company and is subject to an interest penalty. Absent redemption by the holder at maturity, the term of the Debenture will be extended for one four-year period, subject to the same redemption rights.

This is not an offer to sell, or the solicitation of an offer to purchase, these securities. Any offer or sale will be made only by a prospectus, which is available by visiting us at 135 East Tugaloo Street, Toccoa, Georgia, by writing us at P.O. Box 880, Toccoa, Georgia 30577 or by calling us at (706) 886-7571 or (800) 282-0709 (in GA) or (800) 700-7943 (outside of GA).

We are not a bank, and investments are not bank deposits or obligations and are not insured by the FDIC, SPIC or any other federal or state agency. Investors must rely on the Company's ability to pay principal and interest on the Debentures.

Prospectus Supplement Dated January 10, 2013

