SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

Quarterly Report Under Section 13 or 15(d)
of the Securities Exchange Act of 1934

For the Quarter:
March 31, 1996 Commission File Number 0-13358

CAPITAL CITY BANK GROUP, INC.
(Exact name of registrant as specified in its charter)

Florida	59 2273542
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

217 North Monroe Street, Tallahassee, Florida	32301
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code:
(904) 671-0610

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirement for the past 90 days.

Yes __X___ No _____

At April 30, 1996, 2,862,290 shares of the Registrant's Common Stock, $.01 par value, were outstanding.
CAPITAL CITY BANK GROUP, INC.

I N D E X

PART I. FINANCIAL INFORMATION
ITEM I. FINANCIAL STATEMENTS

CAPITAL CITY BANK GROUP, INC.
CONSOLIDATED STATEMENTS OF CONDITION
AS OF MARCH 31, 1996 AND DECEMBER 31, 1995
(Dollars In Thousands, Except Per Share Amounts)

	March 31, 1996 (Unaudited)	December 31, 1995 (Audited)
ASSETS		
Cash and Due From Banks	$54,502	$61,613
Federal Funds Sold	28,950	41,150
Interest Bearing Deposits in Other Banks	1,978	300
Investment Securities Available-for-Sale	211,513	230,747
Loans	466,303	447,779
Unearned Interest	(3,513)	(3,806)
Allowance for Loan Losses	(6,429)	(6,474)
Loans, Net	456,361	437,499
Premises and Equipment	26,580	26,240
Accrued Interest Receivable	7,312	7,339
Intangibles	1,068	1,129
Other Assets	7,974	7,642
Total Assets	$796,238	$813,659
LIABILITIES		
Deposits:		
Noninterest Bearing Deposits	171,135	168,566
Interest Bearing Deposits	506,027	531,013
Total Deposits	677,162	699,579
Federal Funds Purchased and Securities Sold Under Repurchase Agreements	26,060	17,367
Other Short-Term Borrowings	1,827	2,400
Long-Term Debt	1,954	1,982
Other Liabilities	6,939	11,173
Total Liabilities	713,942	732,501
SHAREHOLDERS' EQUITY		
Common Stock, $.01 par value; 4,000,000 shares authorized; 2,862,287 issued and outstanding at March 31, 1996 and 2,853,716 issued and outstanding at December 31, 1995	29	29
Additional Paid In Capital	4,162	3,913
Retained Earnings	78,042	76,248
Net Unrealized Gain (Loss) on Available-for-Sale Securities	63	968
Total Shareholders' Equity	82,296	81,158
Total Liabilities and Shareholders' Equity	$796,238	$813,659
Book Value Per Share	$ 28.75	$ 28.44

CAPITAL CITY BANK GROUP, INC.
CONSOLIDATED STATEMENTS OF INCOME
FOR THE PERIODS ENDED MARCH 31
(Dollars in Thousands, Except Per Share Amounts)

	1996 Unaudited	1995 Unaudited
INTEREST INCOME		
Interest and Fees on Loans	$10,675	$ 9,737
Investment Securities:		
U. S. Treasury	1,044	1,087
U. S. Government Agencies/Corp.	1,011	556
States and Political Subdivisions	904	839
Other Securities	69	67
Funds Sold	458	478
Total Interest Income	$14,161	$12,764
INTEREST EXPENSE		
Deposits	4,770	4,205
Federal Funds Purchased & Securities Sold Under Repurchase Agreements	283	225
Other Short-Term Borrowings	12	12
Long-Term Debt	30	-
Total Interest Expense	5,095	4,442
Net Interest Income	9,066	8,322
Provision for Loan Losses	261	274
Net Interest Income After Provision for Loan Losses	8,805	8,048

NONINTEREST INCOME		
Service Charges on Deposit Accounts	1,519	1,323
Data Processing	667	606
Income from Fiduciary Activities	288	337
Securities Transactions	12	-
Other	1,072	1,088
Total Noninterest Income	3,558	3,354
NONINTEREST EXPENSE		
Salaries and Employee Benefits	4,785	4,443
Occupancy, Net	617	591
Furniture and Equipment	891	840
Other	2,485	2,486
Total Noninterest Expense	8,778	8,360
Income Before Income Taxes	3,585	3,042
Income Tax Expense	1,018	854
NET INCOME	$ 2,567	$ 2,188
Net Income Per Share	$ .90	$ .77
Cash Dividends Per Share	$ .27	$ --
Average Shares Outstanding	2,859,980	2,851,821

CAPITAL CITY BANK GROUP, INC.
STATEMENT OF CASH FLOWS
FOR THE PERIODS ENDED MARCH 31
(Dollars in Thousands)

	1996 (Unaudited)	1995 (Unaudited)
NET INCOME	$ 2,567	$ 2,188
Adjustments to Reconcile Net Income to Cash Provided by Operating Activities:		
Provision for Loan Losses	261	274
Depreciation	609	583
Net Amortization (Accretion)-AFS Securities	303	341
Amortization of Intangible Assets	61	67
Non-Cash Compensation	90	72
Net (Increase) Decrease in Interest Receivable	27	(588)
Net (Increase) Decrease in Other Assets	(331)	1,637
Net Increase (Decrease) in Other Liabilities	(1,814)	1,045
Net Cash From Operating Activities	1,773	5,619
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from Payments/Maturities of Investment Securities-HTM	-	7,357
Proceeds from Payments/Maturities of Investment Securities-AFS	36,084	2,825
Purchase of Investment Securities-HTM	-	(5,587)
Purchase of Investment Securities-AFS	(17,965)	(2,442)
Net (Increase) Decrease in Loans	(19,124)	(1,327)
Purchase of Premises & Equipment	(949)	(1,411)
Sales of Premises & Equipment	-	12
Net Cash from Investing Activities	(1,954)	(573)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net Increase (Decrease) in Deposits	(22,417)	20,439
Net Increase (Decrease) in Federal Funds Purchased	8,693	10,742
Net Increase (Decrease) in Other Short-Term Borrowings	(574)	455
Repayment of Long-Term Debt	(27)	-
Dividends Paid	(3,313)	(2,277)
Issuance of Common Stock	186	30
Net Cash From Financing Activities	(17,452)	29,389
Net Increase (Decrease) in Cash and Cash Equivalents	(17,633)	34,435
Cash and Cash Equivalents at Beginning of Period	103,063	89,067
Cash and Cash Equivalents at End of Period	$ 85,430	$123,502
Supplemental Disclosure:		
Interest Paid	$ 6,237	$ 4,163
Taxes Paid	-	-

CAPITAL CITY BANK GROUP, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(1) MANAGEMENT'S OPINION AND ACCOUNTING POLICIES

The consolidated financial statements, included herein, have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations. Prior year financial statements have been reformatted and/or amounts reclassified, as necessary, to conform with the current year presentation.

In the opinion of management, the consolidated financial statements contain all adjustments, which are those of a recurring nature, and disclosures necessary to present fairly the financial position of the Company as of March 31, 1996 and December 31, 1995, and the results of operations and cash flows for the three month periods ended March 31, 1996 and 1995.

The Company and its subsidiaries follow generally accepted accounting principles and reporting practices applicable to the banking industry. The principles which materially affect the financial position, results of operations and cash flows are set forth in Notes to Financial Statements which are included in the Company's 1995 Annual Report and Form 10K. The Company has not changed its accounting and reporting policies from those disclosed in its 1995 Annual Report or Form 10K.

(2) INVESTMENT SECURITIES

The carrying value and related market value/amortized cost of investment securities in the available-for-sale portfolios at March 31, 1996 and December 31, 1995 were as follows (dollars in thousands):

	March 31, 1996			
Available-For-Sale	Amortized Cost	Unrealized Gains	Unrealized Losses	Market Value
U. S. Treasury	$ 62,712	$ 281	$ 45	$ 62,948
U. S. Government Agencies and Corporations	65,289	57	544	64,802
States and Political Subdivisions	74,582	680	317	74,945
Mortgage Backed Securities	4,872	35	66	4,841
Other Securities	3,959	18	-	3,977
Total	$211,414	$1,071	$ 972	$211,513

	December 31, 1995			
Available For Sale	Amortized Cost	Unrealized Gains	Unrealized Losses	Market Value
U.S. Treasury	$ 72,289	$ 470	$ 54	$ 72,705
U.S. Government Agencies and Corporations	70,883	264	96	71,051
States and Political Subdivisions	75,986	1,037	143	76,880
Mortgage Backed Securities	5,965	47	26	5,986
Other Securities	4,107	19	1	4,125
Total	$ 229,230	$ 1,837	$ 320	$230,747

(3) LOANS

The composition of the Company's loan portfolio at March 31, 1996 and December 31, 1995 was as follows (dollars in thousands):

	1996	1995
Commercial, Financial and Agricultural	$ 55,874	$ 46,149
Real Estate-Construction	27,081	28,391
Real Estate-Mortgage	268,139	259,503
Consumer	115,209	113,736
Gross Loans	$466,303	$447,779

(4) ALLOWANCE FOR LOAN LOSSES

An analysis of the changes in the allowance for loan losses for the three month period ended March 31, 1996 and 1995, is as follows (dollars in thousands):

1996 1995

Balance, Beginning of the Period	$ 6,474	$ 7,551
Provision for Loan Losses	261	274
Recoveries on Loans Previously Charged-Off	104	183
Loans Charged-Off	(410)	(288)
Balance, End of Period	$ 6,429	$ 7,720

Impaired loans are primarily defined as all nonaccruing loans for the loan categories which are included within the scope of SFAS 114. Selected information pertaining to impaired loans is depicted in the table below (dollars in thousands).

Impaired Loans:	1996 Balance	1996 Valuation Allowance	1995 Balance	1995 Valuation Allowance
With Related Credit Allowance	$ 133	$ 19	$ 946	$ 334
Without Related Credit Allowance	1,642	-	$ 1,962	$ --
Average Recorded Investment for the Period	2,166	*	$ 3,282	$ *
Interest Income:				
Recognized	$ 12		$ 37	
Collected	$ 7		$ 31	

* Not Applicable

The Company recognizes income on impaired loans primarily on the cash basis. Any change in the present value of expected cash flows is recognized through the allowance for loan losses.

(5) DEPOSITS

The composition of the Company's interest bearing deposits at March 31, 1996 and December 31, 1995 was as follows (dollars in thousands):

	March 31, 1996	December 31, 1995
NOW Accounts	$ 91,768	$122,517
Money Market Accounts	80,900	67,942
Savings Deposits	79,514	78,522
Other Time Deposits	253,845	262,032
Total Interest Bearing Deposits	$506,027	$531,013

(6) RECLASSIFICATION

Pursuant to current state laws, treasury shares are treated as authorized, but unissued. Accordingly, the Company cancelled all existing treasury shares and recorded the cancellation as charges to paid-in capital and retained earnings and a credit to treasury stock. At the time the shares previously recorded as treasury shares were originally issued, (January 1, 1984), the book value per share was $8.57. Upon cancellation of the treasury shares, the book value of $8.57 was used to reduce the capital stock accounts ($.01 per share for common stock and $8.56 per share for additional paid-in-capital), and the difference between $8.57 and the cost per share at which the treasury shares were repurchased was charged to retained earnings. All prior period statements presented herein have been reclassified to reflect the cancellation of treasury shares and to conform with current period presentation.

ITEM II. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion sets forth the major factors that have affected the Company's financial condition and results of operations and should be read in conjunction with the accompanying financial statements. The year-to-date averages used in this report are based on daily balances for each respective period.

RESULTS OF OPERATIONS

Net Income

Net income was $2.6 million, or $.90 per share for the first quarter of 1996, a per share increase of 16.9% over the $2.2 million, or $.77 per share for the comparable period in 1995. Operating revenue, which includes net interest income and noninterest income, increased $948,000, or 8.1%, over the first quarter of 1995, and was the most significant factor contributing to the increase in earnings.

Dollars in thousands):

	For The Three Months Ended March 31, 1996	1995

Interest Income	$14,161	$12,764
Taxable Equivalent Adjustment(1)	441	390
Interest Income (FTE)	14,602	13,154
Interest Expense	5,095	4,442
Net Interest Income (FTE)	9,507	8,712
Provision for Loan Losses	261	274
Taxable Equivalent Adjustment	441	390
Net Int. Inc. After Provision	8,805	8,048
Noninterest Income	3,558	3,354
Noninterest Expense	8,778	8,360
Income Before Income Taxes	3,585	3,042
Income Taxes	1,018	854
Net Income	$ 2,567	$ 2,188
Percent Change	17.32%	(6.89)%
Return on Average Assets (2)	1.30%	1.20%
Return on Average Equity (2)	12.59%	12.07%

(1) Computed using a statutory tax rate of 34%
(2) Annualized

Net Interest Income

First quarter taxable equivalent net interest income increased $795,000, or 9.1%, over the comparable period for 1995. The increase is attributable to growth in average earning assets, as the net interest margin and interest rate spread were relatively stable for the comparative periods. Further, the first quarter of 1996 included one additional day due to leap year which added approximately $100,000 to net interest income. Table 1 on page 14 provides a comparative analysis of the Company's average balances and interest rates.

Taxable-equivalent interest income increased $1.5 million, or 11.0%, due to growth in the loan and securities portfolios. Loans, which generally represent the Company's highest yielding asset, increased (on average) $29.7 million, or 7.0%, while the securities portfolio increased $21.9 million, 11.1%. The average yield on earning assets increased 15 basis points from 8.17% in the first quarter of 1995 to 8.32% in 1996.

Interest expense increased $653,000, or 14.7%, due to deposit growth and a shift in deposit mix. Average deposits increased $38.1 million, or 6.0%. Certificates of deposits, which generally represent a higher cost of funds than other deposit offerings, increased as a percent of average deposits from 34.7% in the first quarter of 1995 to 38.3% in the first quarter of 1996, while savings deposits decreased from 15.0% to 11.8%. While rates on transaction accounts and savings declined, the average rate paid on certificates of deposits during the first quarter of 1996 was 5.32%, versus 4.71% for the comparable period in 1995. The higher rate paid on certificates of deposits, coupled with a shift in the mix of deposits, resulted in a 22 basis point increase in the average rate paid on interest bearing liabilities which rose from 3.61% in the first quarter of 1995 to 3.83% in the first quarter of 1996.

The Company's interest rate spread (defined as the average taxable equivalent yield on earning assets less the average rate paid on interest bearing liabilities) decreased from 4.56% in the first quarter of 1995 to 4.49% in the comparable quarter for 1996. The Company's net interest margin percentage (defined as taxable-equivalent net interest income divided by average earning assets) was unchanged at 5.42%. The decrease in the spread reflects the higher costs of funds. The margin of 5.42% is a very favorable margin under current market conditions. Rising interest rates could adversely affect the Company's margin during the second quarter.

Provisions for Loan Losses

The provision for loan losses for the three months ended March 31, 1996, was $261,000 versus $274,000 for the first quarter of 1995. Net charge-offs, while up significantly from 1995, are still at a relatively low level and, as a percent of average loans, are in line with past performance. Relative to year-end, the reserve for loan losses decreased slightly to $6.4 million, and represented 1.4% of total loans. Charge-off activity for the respective periods is set forth below.

	Three Months Ended 1996	1995
Net Charge-Offs	$306,000	$105,000
Net Charge-Offs (Annualized) as a percent of Average Loans Outstanding, Net of Unearned Interest	.28%	.10%

Noninterest Income

Noninterest income increased $204,000, or 6.1%, over the first quarter of 1995, which included gains in all major categories except income from fiduciary activities. In January 1995, the Company changed its method of income recognition for Capital City Trust Company ("CCTC") from cash to accrual. This change resulted in a one-time adjustment which increased 1995 revenues by $166,000. Although CCTC had a very strong first quarter in 1996, income from fiduciary activities declined as a result of this one-time adjustment recognized in January 1995.

Service charges on deposit accounts increased $196,000, or 14.8%. The increase primarily reflects a higher level of activity subject to service charge assessments and an increased emphasis on collections.

Compared to the first quarter of 1995, there were no significant variation in the "Other" noninterest income category. However, within the category, there were a few variations which deserve mention. Increases in mortgage origination fees of $77,000 and check printing income of $42,000, were offset by decreases in bankcard merchant fees and real estate gains of $74,000 and $82,000, respectively.

Noninterest income as a percent of average earning assets was 2.0% for the first quarter of 1996 versus 2.1% for the comparable quarter in 1995.

Noninterest Expense

Noninterest expense in the first quarter of 1996 increased $418,000, or 5.0%, over the first quarter of 1995. Compensation and occupancy expense were the primary factors contributing to the overall increase.

Compensation expense increased $342,000, or 7.7%, reflecting annual raises of less than 4.0%, in aggregate, and an increase in full-time equivalent employees of 9.

Occupancy expense, including premises, furniture, fixtures and equipment increased $77,000, or 5.4%. The increase is primarily attributable to depreciation expense which is up $26,000 and Other FF&E expense which is up $36,000.

Other noninterest expense was unchanged as compared to the first quarter of 1995. Although there was no net change, a reduction in FDIC insurance premiums of approximately $360,000 was offset by increases in legal/professional fees of $202,000, ORE related expense(including losses on the sale of ORE) of $98,000, and courier service expense of $38,000.

Net noninterest expense (noninterest income minus noninterest expense) as a percent of average earning assets was 3.0% in the first quarter of 1996 versus 3.1% for the first quarter of 1995. The Company's efficiency ratio (noninterest expense expressed as a percent of the sum of net interest income plus noninterest income) was 69.5% at March 31, 1996 compared to 71.6% at March 31, 1995. The reduction in the efficiency ratio is attributable to growth in operating revenues.

Income Taxes

The provision for income taxes increased $164,000, or 19.2%, over the first quarter of 1995. The increase in the provision is attributable to higher taxable income. The Company's effective tax rate for the first quarter of 1996 was 28.4% compared to 28.1% for the same quarter in 1995.

FINANCIAL CONDITION

The Company's average assets increased to $791.2 million in the first quarter of 1996 from $735.9 million in the first quarter of 1995. Average earning assets were $705.5 million for the three months ended March 31, 1996 versus $652.3 million for the comparable quarter of 1995. Average loans were up $29.7 million, or 7.0%. Asset growth was funded primarily through an increase in average deposits of $38.1 million, or 6.0%.

The investment portfolio is a significant component of the Company's operations and, as such, it functions as a key element of liquidity and asset/liability management. Securities in the Available-for-Sale portfolio are recorded at fair value and unrealized gains and losses associated with these securities are recorded, net of tax, as a separate component of shareholders' equity. At March 31, 1996, shareholders' equity included a net unrealized gain of $63,000 compared to $968,000 at December 31, 1995. The reduction in value reflects the rise in interest rates during the month of March.

At March 31, 1996, the Company's nonperforming loans were $4.6 million versus $4.7 million at year-end and $5.1 million at March 31, 1995. As a percent of nonperforming loans, the allowance for loan losses represented 182.80% at March 31, 1996 versus 138.27% at December 31, 1995 and 156.0% at March 31, 1995. Nonperforming loans include nonaccruing and restructured loans. Other real estate, which includes property acquired either through foreclosure or by receiving a deed in lieu of foreclosure, was $1.1 million at March 31, 1996, versus $1.0 million at December 31, 1995, and $.7 million at March 31, 1995.

Average deposits increased 6.0% from $635.1 million in the first quarter of 1995, to $673.2 million in the first quarter of 1996. The growth in deposits was primarily driven by deposit promotions which were initiated by the Company during the second and fourth quarters of 1995. As a result of these promotions, certificates of deposits represented $37.3 million, or 97.9%, of the $38.1 million growth in average total deposits. Certificates of deposits, as a percent of average total deposits increased to 38.3% from 34.7% for the comparable quarter in 1995.

The ratio of average noninterest bearing deposits to total deposits was 24.5% for the first quarter of 1996 compared to 24.5% for the first quarter of 1995. For the same periods, the ratio of average interest bearing liabilities to average earning assets was 75.9% and 76.6%, respectively.

LIQUIDITY AND CAPITAL RESOURCES

Liquidity, for a financial institution, is the availability of funds to meet increased loan demand and/or excessive deposit withdrawals. Management has implemented a financial structure that provides ready access to sufficient liquid funds to meet normal transaction requirements, take advantage of investment opportunities and cover unforeseen liquidity demands. In addition to core deposit growth, sources of funds available to meet liquidity demands for the subsidiary banks include federal funds sold, near-term loan maturities, securities held in the available-for-sale portfolio, and the ability to purchase federal funds through established lines of credit with correspondent banks.
The Company's equity capital was $82.3 million as of March 31, 1996 compared to $81.2 million as of December 31, 1995. Management continues to monitor its capital position in relation to its level of assets with the objective of maintaining a strong capital position. The leverage ratio was 10.20% at March 31, 1996 and December 31, 1995. Further, the Company's risk-adjusted capital ratio of 19.14% at March 31, 1996, significantly exceeds the 8.0% minimum requirement under the risk-based regulatory guidelines.

State and federal regulations as well as the Company's long-term debt agreements place certain restrictions on the payment of dividends by both the Company and its Group banks. At March 31, 1996, these regulations and covenants did not impair the Company's (or its Group banks') ability to declare and pay dividends or to meet other existing obligations in the normal course of business.

During the first three months of 1996, shareholders' equity increased $1.1 million, or 5.6%, on an annualized basis. Growth in equity during the first quarter was adversely impacted by a reduction of $905,000 in the Company's net unrealized gain on available-for-sale securities, which declined from $968,000 at December 31, 1995 to $63,000 at March 31, 1996. The loss in value reflects the rise in interest rates which occurred primarily during March 1996. Additionally, shareholders' equity was reduced by $773,000 due to the declaration and payment of a $.27 per share dividend during the first quarter. Since its formation, Capital City Bank Group, Inc., has paid dividends on a semi-annual basis. Going forward, management intends to declare and pay dividends on a quarterly versus semi-annual basis.

At March 31, 1996, the Company's common stock had a book value of $28.75 per share compared to $28.44 at December 31, 1995. Pursuant to the Company's stock repurchase program adopted in 1989, the Company has repurchased 263,580 shares of its common stock, and subsequently reissued 20,624 shares, primarily in conjunction with associate stock plans. In the first quarter of 1996, there were no shares repurchased and 8,571 shares were issued, a majority of which represented performance awards issued in accordance with the Company's Stock Incentive Plan and shares acquired under the Company's Associate Stock Purchase Plan.
<TABLE>
TABLE I
AVERAGES BALANCES & INTEREST RATES
(Taxable Equivalent Basis - Dollars in Thousands)

<CAPTION>

For Three Months Ended March 31	1996			1995		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
<S>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS						
Loans, Net of Unearned Interest	$452,579	10,710	9.52%	$422,880	9,749	9.35%
Taxable Investment Securities	142,307	2,124	6.00%	128,478	1,710	5.40%
Tax-Exempt Investment Securities	76,053	1,310	6.93%	67,990	1,217	7.26%
Funds Sold	34,578	458	5.33%	32,909	478	5.89%
Total Earning Assets	705,517	14,602	8.32%	652,257	13,154	8.18%
Cash & Due From Banks	49,772			51,071		
Allowance for Loan Losses	(6,506)			(7,646)		
Other Assets	42,411			40,283		
TOTAL ASSETS	$791,194			$735,965		

LIABILITIES

NOW Accounts	$ 99,117	$ 432	1.75%	$ 93,424	$ 529	2.30%
Money Market Accounts	72,217	524	2.92%	70,750	541	3.10%
Savings Accounts	79,219	407	2.07%	95,217	578	2.46%
Other Time Deposits	257,485	3,407	5.32%	220,230	2,557	4.71%
Total Interest Bearing Deposits	508,038	4,770	3.78%	479,621	4,205	3.56%
Funds Purchased	23,986	283	4.75%	18,647	225	4.90%
Other Short-Term Borrowings	1,310	12	3.68%	1,251	12	3.89%
Long-Term Debt	1,927	30	6.26%	-	-	-
Total Int. Bearing Liabilities	535,261	5,095	3.83%	499,519	4,442	3.61%
Noninterest Bearing Deposits	165,193			155,528		
Other Liabilities	8,737			7,428		
TOTAL LIABILITIES	709,191			662,475		
SHAREHOLDERS' EQUITY						
Common Stock	31			31		
Surplus	5,873			5,863		
Retained Earnings	76,099			67,596		
TOTAL SHAREHOLDERS' EQUITY	82,003			73,490		
TOTAL LIABILITIES & EQUITY	$791,194			$735,965		
Net Interest Rate Spread			4.49%			4.56%
Net Interest Income		$9,507			$8,712	
Net Interest Margin			5.42%			5.42%

<F1>
(1) Average balances include nonaccrual loans. Interest income includes fees on loans of approximately $476,000 and $459,000, for the three months ended March 31, 1996 and 1995, respectively.
<F2>
(2) Interest income includes the effects of taxable equivalent adjustments using a 34% tax rate.
</TABLE>

PART II. OTHER INFORMATION

Items 1-4.

Not applicable

Item 5. Other Information

At a special meeting of stockholders held on April 25, 1996, First Financial Bancorp, Inc. stockholders' approved the Agreement and Plan of Merger pursuant to which First Financial would be acquired by Capital City Bank Group, Inc. The stockholder approval, in combination with CCBG's recent receipt of all required regulatory approvals which are necessary to consummate the acquisition of First Financial under the terms of the acquisition agreement, completes the actions which are needed to be taken by third parties to permit consummation of the transaction, which remains subject to certain customary closing conditions. The parties have agreed to close the transaction on July 1, 1996 in order to permit a smooth transition for customers of First Federal Bank and Capital City Bank, which will be combined after CCBG's acquisition of First Financial.

Item 6. Exhibits and Reports on Form 8-K

(A) Exhibits

Not applicable

(B) Reports on Form 8-K

The Company did not file any reports on Form 8-K during the period ended March 31, 1996.

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned Chief Financial Officer hereunto duly authorized.

CAPITAL CITY BANK GROUP, INC.
(Registrant)

By:___________________________
J. Kimbrough Davis
Senior Vice President and
Chief Financial Officer

Date: May 13, 1996

WARNING: THE EDGAR SYSTEM ENCOUNTERED ERROR(S) WHILE PROCESSING THIS SCHEDULE.


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