



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

Mail Stop 4720

May 17, 2017

James R. Bosley, Jr.  
President and Chief Executive Officer  
Farmers and Merchants Bancshares, Inc.  
4510 Lower Beckleysville Road, Suite H  
Hampstead, MD 21074

**Re: Farmers and Merchants Bancshares, Inc.  
Registration Statement on Form S-1  
Filed May 12, 2017  
File No. 333-217918**

Dear Mr. Bosley:

This is to advise you that we have not reviewed and will not review your registration statement.

Please refer to Rules 460 and 461 regarding requests for acceleration. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Please contact Kate Donovan, Staff Attorney, at (202) 551-8636 with any questions.

Sincerely,

/s/ Era Anagnosti

Era Anagnosti  
Legal Branch Chief  
Office of Financial Services

cc: Andrew Bulgin  
Gordon Feinblatt LLC