

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)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. 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 and top-tier savings and loan 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.

Date of Report (top-tier holding company's fiscal year-end):

June 30, 2013

Month / Day / Year

I, **Daniel Meyers**

Reporter's Name, Street, and Mailing Address

The First Marblehead Corporation

Legal Title of Holding Company

800 Boylston Street

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

Boston

MA

02199

City

State

Zip Code

Name of the Holding Company Director and Official

Chairman and Chief Executive Officer

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.

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:

Jennifer Cohen

Controller

Name

Title

617-638-2025

Area Code / Phone Number / Extension

Area Code / FAX Number

jcohen@fmd.com

E-mail Address

www.firstmarblehead.com

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

Signature of Holding Company Director and Official

Date of Signature

10/8/13

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 **3866373-3048937**

C.I.

Does the reporter request confidential treatment for any portion of this submission?

Yes Please identify the report items to which this request applies:

In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.

The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

For Use By Tiered Holding Companies

n/a - First Marblehead is not a tiered holding company

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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City State Zip Code

Physical location (if different from mailing address)

FR Y-6
The First Marblehead Corporation
Boston, Massachusetts
Fiscal Year Ending June 30, 2013

Report Item


- 1: N/A - The savings and loan holding company prepares an annual report for its securities holders and is registered with the SEC. As such, copies of the annual report are not enclosed with this filing.
- 2a: Refer to separate attachment enclosed with this filing for a copy of the organizational chart.
- 2b: Domestic branch listing was reviewed at <http://strucutrelists.federalreserv.gov/>. No changes or corrections were noted. Download is enclosed as a separate attachment with this filing.

THE FIRST MARBLEHEAD CORPORATION

Report Item 2a - Organizational Structure

Name of Entity	Physical Address (City, State)	Jurisdiction of Organization	Parent Company
1. The First Marblehead Corporation (FMC)	Boston, MA	Delaware	Ultimate Parent
2. First Marblehead Education Resources, Inc.	Boston, MA	Delaware	100% subsidiary of FMC
3. The National Collegiate Funding II LLC	Boston, MA	Delaware	100% subsidiary of FMC
4. Union Federal Savings Bank	North Providence, RI	Federal charter	100% subsidiary of FMC
5. UFSB Private Loan SPV, LLC	N/A	Delaware	100% subsidiary of The National Collegiate Student Loan Trust 2009-1
6. FM Loan Origination Services, LLC	N/A	Delaware	100% subsidiary of Union Federal Savings Bank
7. FM Systems LLC d/b/a Tuition Management Systems LLC	Warwick, RI	Delaware	100% subsidiary of FMC
8. First Marblehead Education Loan Services LLC d/b/a Cology LLC	Scottsdale, AZ	Delaware	100% subsidiary of FMC

Board of Governors of the Federal Reserve System
 FR Y-6 Depository Institution Branch Data Verification




Branches for Selected Institution

[Back to Search Results](#)

A list of branches for your depository institution: UNION FEDERAL SAVINGS BANK (ID_RSSD: 3048937).
 This depository institution is held by FIRST MARBLEHEAD CORPORATION (3866373) of BOSTON, MA.
 The data are as of 06/30/2013.

Save a copy of this list by clicking the download button below. **When asked if you would like to open or save this file, choose the 'Save' button.** Make corrections to your saved copy and then send it to your FRB contact. See the detailed instructions (linked above) for more information.

 [Download List to Excel](#)

Institutions: 1 to 1 of 1

Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*
Full Service (Head Office)	3048937	UNION FEDERAL SAVINGS BANK	1565 MINERAL SPRING AVENUE	NORTH PROVIDENCE	RI	02904	PROVIDENCE	UNITED STATES	359358	0	UNION FEDERAL SAVINGS BANK	3048937

*FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Results: A list of branches for your depository institution: **UNION FEDERAL SAVINGS BANK (ID_RSSD: 3048937)**.
 This depository institution is held by **FIRST MARBLEHEAD CORPORATION (3866373)** of **BOSTON, MA**.
 The data are as of **06/30/2013**. Data reflects information that was received and processed through **07/08/2013**.

Reconciliation and Verification Steps

1. In the Data Action column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the Effective Date column.

Actions

OK: If the branch information is correct, enter 'OK' in the Data Action column.
Change: If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the Data Action column and the date when this information first became valid in the Effective Date column.
Close: If a branch listed was sold or closed, enter 'Close' in the Data Action column and the sale or closure date in the Effective Date column.
Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the Data Action column.
Add: If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the Data Action column and the opening or acquisition date in the Effective Date column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
 If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a Data Action of **Change, Close, Delete, or Add**.
 The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	Country	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	3048937	UNION FEDERAL SAVINGS BANK	1565 MINERAL SPRING AVENUE	NORTH PROVIDENCE	RI	02904	PROVIDENCE	UNITED STATES	359358	0	UNION FEDERAL SAVINGS BANK	3048937	

Form FR Y-6
The First Marblehead Corporation
Fiscal Year Ending June 30, 2013

Report Item 3: Securities Holders
 (1)(a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending June 30, 2013

(1)(a) Name, City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities
Leslie L. Alexander Boca Raton, FL, USA	USA	18,444,934 - 16.5% Common Stock (Includes 3,194,953 shares held by the Alexander 2003 Family Trust, of which Mr. Alexander may be deemed to be the beneficial owner)
Mangrove Partners Master Fund, Ltd. George Town, Grand Cayman, Cayman Islands	Cayman Islands	10,994,491 - 9.9% Common Stock
Daniel Meyers Boston, MA, USA	USA	7,612,060 - 6.8% Common Stock 6,000,000 - 5.1% Options on Common Stock
EJF Capital LLC Arlington, VA, USA	USA	7,402,987 - 6.6% Common Stock

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The First Marblehead Corporation
Fiscal Year Ending June 30, 2013

Report Item 3: Securities Holders

(2)(a)(b)(c)

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 June 30, 2013

(2)(a) Name, City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
The Goldman Sachs Group, Inc. New York, NY, USA	USA	10,643,706 - 9.9% Common Stock
Prescott Group Capital Management, LLC Tulsa, OK, USA	USA	8,581,087 - 8.4% Common Stock
William R. Berkley Greenwich, CT, USA	USA	5,070,549 - 5.0% Common Stock (Includes 787,024 shares held by The Berkley Family Foundation, Inc. and 375,000 shares held by Berkley Peninsula LLC. Mr. Berkley is the President of the Berkley Foundation and sole owner of Berkley Peninsula and may be deemed to have beneficial ownership) 24,000 - 0.02% Options on Common Stock

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The First Marblehead Corporation
Fiscal Year Ending June 30, 2013

Report Item 4: Insiders
(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1)(a) Name, City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position with Other Businesses	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries	(4)(c) List names of other companies if 25% or more of voting securities are held
<u>5% Stockholders</u> Leslie L. Alexander Boca Raton, FL, USA	Investment Management	N/A	N/A	N/A	16.5%	None	N/A
Mangrove Partners Master Fund, Ltd. George Town, Grand Cayman, Cayman Islands	Hedge Fund Manager	N/A	N/A	N/A	9.9%	None	N/A
EIF Capital LLC Arlington, VA, USA	Asset Management	N/A	N/A	N/A	6.6%	None	N/A
<u>Executive Officers</u> Daniel Meyers Boston, MA, USA	N/A	Chairman and Chief Executive Officer	President (The National Collegiate Funding II LLC)	Chairman and Chief Executive Office (Sextant Holdings, LLC)	11.6%	None	Sextant Holdings, LLC (100%)
Kenneth Klipper Sharon, MA, USA	N/A	Managing Director, Chief Financial Officer	-Treasurer and Secretary (First Marblehead Education Resources, Inc.) -CFO, Treasurer and Secretary (The National Collegiate Funding II LLC) -Treasurer (Union Federal Savings Bank) -CFO and Treasurer (UFSB Private Loan SPV, LLC) -Vice President and Secretary (UFSB Private Loan SPV, LLC) -Treasurer (FM Loan Origination Services, LLC) -Treasurer (FM Systems, LLC) -CFO and Treasurer (First Marblehead Education Loan Services, LLC)	N/A	0.2%	None	N/A
Seth Galber Newton, MA, USA	N/A	Managing Director, President and Chief Operating Officer	-President (First Marblehead Education Resources, Inc.) -Vice President (The National Collegiate Funding II LLC) -Vice President (First Marblehead Education Loan Services, LLC)	President (Sextant Holdings, LLC)	0.3%	None	N/A
William P. Baumer Gloucester, MA, USA	N/A	Managing Director, Chief Risk Officer	-Chief Executive Officer and Chief Risk Officer (Union Federal Savings Bank) -Chief Executive Officer (FM Loan Origination Services, LLC)	N/A	0.1%	None	N/A
Barry Heneghan Buffalo, NY, USA	N/A	Managing Director, Business Development and Product Strategy	-President (FM Systems, LLC) -President (First Marblehead Education Loan Services, LLC)	N/A	0.3%	None	N/A
Suzanne Murray Boston, MA, USA	N/A	Managing Director, General Counsel and Secretary	-Secretary (FM Systems, LLC) -Secretary (First Marblehead Education Loan Services, LLC)	N/A	0.0%	None	N/A
<u>Directors</u> Nancy Y. Bekavac Washington, DC, USA	President Emerita of Scripps College	Director	N/A	See (3)(a)	0.0%	None	N/A
Dort A. Cameron III Greenwich, CT, USA	Managing Member of Airfile Enterprises LLC	Director	N/A	See (3)(a)	0.8%	None	N/A

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 The First Marblehead Corporation
 Fiscal Year Ending June 30, 2013

Report Item 4: Insiders
 (1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1)(a) Name, City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position with Other Businesses	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries	(4)(c) List names of other companies if 25% or more of voting securities are held
George G. Daly Washington, DC, USA	Professor, Robert Emmett McDonough School of Business, Georgetown University	Director	N/A	See (3)(a)	0.1%	None	N/A
Peter S. Drotch Frammingham, MA, USA	Retired Partner, Pricewaterhouse Coopers LLP	Director	N/A	See (3)(a)	0.1%	None	N/A
Thomas P. Eddy Manchester, MA, USA	Principal, Ludlow Partners LLC	Director	N/A	See (3)(a)	0.0%	None	N/A
William D. Hansen Washington, DC, USA	Chief Executive Officer and President of USA Funds	Director	N/A	See (3)(a)	0.0%	None	N/A
Daniel Meyers (above)							