

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):

**December 31, 2013**  
 Month / Day / Year

I, Dimitri Nionakis

Reporter's Name, Street, and Mailing Address

Lazares & Company

Name of the Holding Company Director and Official  
EVP/General Counsel

Legal Title of Holding Company

255 Adams St

Title of the Holding Company Director and Official

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

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.

<u>Milton</u>	<u>MA</u>	<u>02186</u>
City	State	Zip Code

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:

Dimitri J Nionakis EVP/GC  
 Name Title

617-717-6149

Area Code / Phone Number / Extension

617-717-6249

Area Code / FAX Number

dnionakis@admiralsbank.com

E-mail Address

[Signature]  
 Signature of Holding Company Director and Official

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

5/15/14  
 Date of Signature

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

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

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 Federal Reserve Bank Use Only

RSSD ID 4184177  
 C.I. \_\_\_\_\_

Public reporting burden for this information collection is estimated to vary from 1.5 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

## For Use By Tiered Holding Companies

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

Federal One Holdings, LLC  
 Legal Title of Subsidiary Holding Company

200 Clarendon Street, 22nd Floor  
 (Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

Boston	MA	02116
City	State	Zip Code

Physical location (if different from mailing address)

Admirals Bancorp, Inc.  
 Legal Title of Subsidiary Holding Company

200 Clarendon Street, 22nd Floor  
 (Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

Boston	MA	02116
City	State	Zip Code

Physical location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City	State	Zip Code
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Physical location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City	State	Zip Code
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Physical location (if different from mailing address)

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

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Physical location (if different from mailing address)

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

City	State	Zip Code
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Physical location (if different from mailing address)

## **Index of Items of the Current Report**

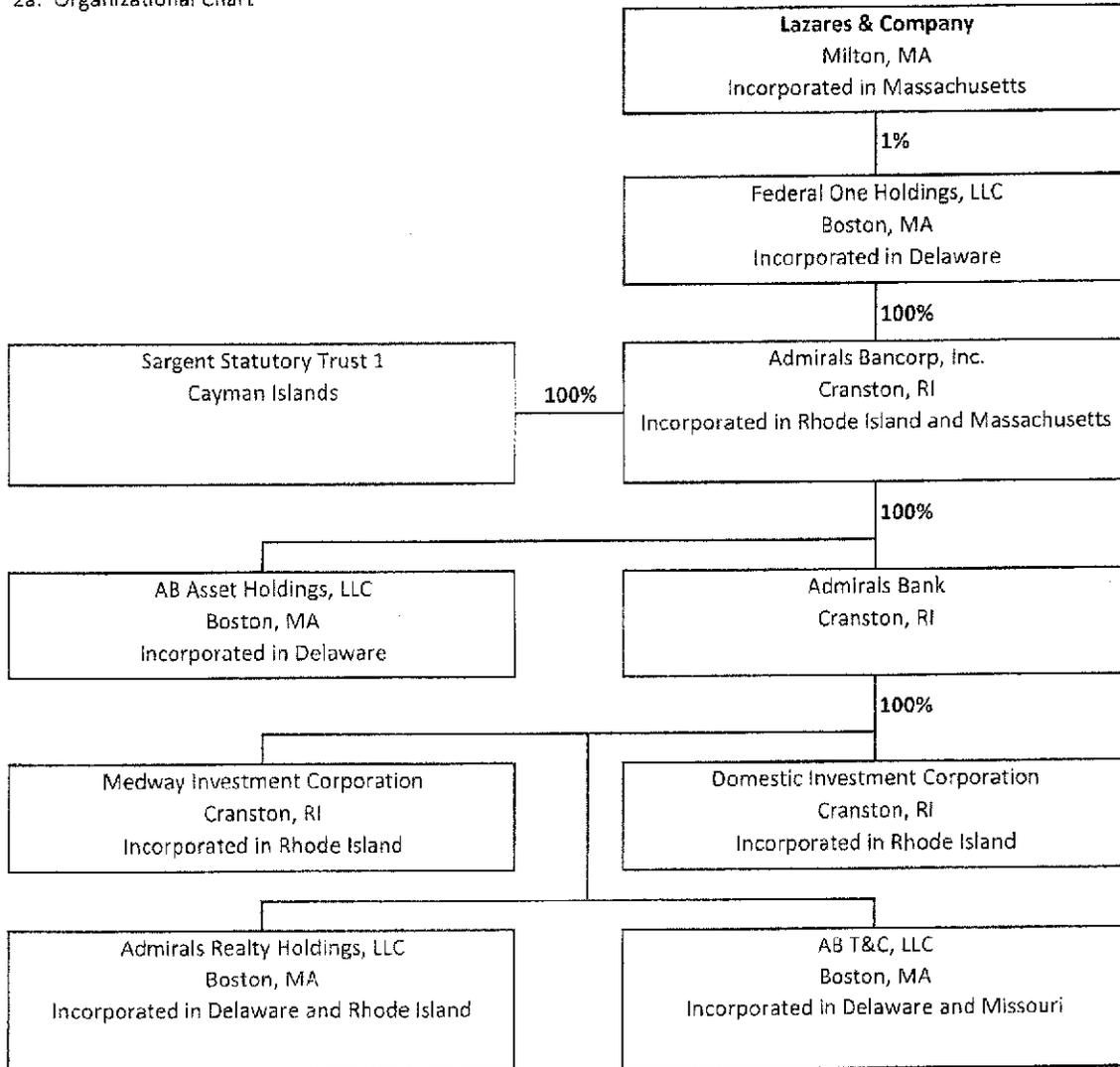
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**Lazares & Company**  
**Milton, MA**  
**Fiscal Year Ending December 31, 2013**

Report Item

1: Federal One Holdings, the operational top tier bank holding company, prepares an annual report for its securities holders and is not registered with the SEC. As specified by the Boston Federal Reserve Bank, a copy is enclosed.

2a: Organizational Chart



2b: Domestic branch listing provided to the Federal Reserve Bank

Form FR Y-6  
 Lazares & Company  
 Fiscal Year Ending December 31, 2013

Report Item 3: Securities holders

(1)(a)(b)(c) and 2(a)(b)(c)		(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 12/31/13		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 12/31/13	
(1)(a)	1(b)	1(c)	1(b)
Name, City, State, Country	Country of Citizenship or Incorporation	Number and Percentage of Each Class of Voting Securities	Country of Citizenship or Incorporation
CONFIDENTIAL	USA	85% Ownership	N/A
CONFIDENTIAL	USA	15% Ownership	

Form FR-Y-6  
Lazares & Company  
Fiscal Year Ending December 31, 2013

Report Item 4: Insiders  
(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)  
(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 and 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)	Percentage of Voting Securities held (List names of companies and percentage of voting securities held)
Nicholas Lazares Milton, MA, USA	Chairman & Chief Executive Officer Admirals Bank	Chief Executive Officer	Chairman & Chief Executive Officer Federal One Holdings, LLC	N/A	CONFIDENTIAL	Federal One Holdings, LLC	1% N/A
Nicholas P Lazares Boston, MA, USA	Director of Strategy Processes Admirals Bank	Manager	N/A	N/A	CONFIDENTIAL	N/A	N/A

Form FR Y-6  
 Federal One Holdings, LLC  
 Fiscal Year Ending December 31, 2013

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 12/31/13			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 12/31/13		
(1)(a)	1(b)	1(c)	(1)(a)	1(b)	1(c)
Name, City, State, Country	Country of Citizenship or Incorporation	Number and Percentage of Each Class of Voting Securities	Name, City, State, Country	Country of Citizenship or Incorporation	Number and Percentage of Each Class of Voting Securities
CONFIDENTIAL	USA	2,571 - 5% Preferred Stock	N/A		
CONFIDENTIAL	USA	8,400 - 18% Preferred Stock			
CONFIDENTIAL	USA	10,000 - 21% Preferred Stock			
CONFIDENTIAL	England	4,400 - 9% Preferred Stock			
CONFIDENTIAL	USA	3,000 - 6% Preferred Stock			

Form 9876  
Federal One Holdings, LLC  
Fiscal Year Ending December 31, 2013

Report Item 4: Insiders  
(1), (2), (3)(b)(c), and (4)(b)(c)  
(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 and 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 voting securities are held (List names of companies and percentage of voting securities held)
Nicholas Lazeres Milton, MA, USA	N/A	Chairman & Chief Executive Officer	Chairman & Chief Executive Officer	N/A	2%	2%	N/A
Nancy Coyne North Reading, MA, USA	N/A	Chief Financial Officer	Chief Financial Officer	N/A	1%	1%	N/A
Dimitri Ntounakis Milton, MA, USA	N/A	General Counsel	General Counsel	N/A	1%	1%	N/A
Robert Banaski Berlin, MA, USA	N/A	Chief Administrative Officer	Chief Administrative Officer	N/A	1%	1%	N/A
Gerald Murphy Canaanet, MA, USA	N/A	Director, Portfolio Investment & Real Estate	Director, Portfolio Investment & Real Estate	N/A	1%	1%	N/A
Kevin Sheehan Roslindale, MA, USA	Retired	Board Member	Board Member	Retired	2%	2%	N/A
Mark Panarese Milton, MA, USA	Managing Director Rockereller Financial	Board Member	Board Member	Managing Director Rockereller Financial	1%	1%	N/A
Susan M. Dufresne North Andover, MA, USA	Associate Market Basket	Board Member	Board Member	Associate Market Basket	1%	1%	N/A
Allan Bufford Newton, MA, USA	Treasurer Emeritus MIT	Board Member	Board Member	Treasurer Emeritus MIT	1%	1%	N/A
James Award New York, NY, USA	Managing Director Zephyr Management, L.P.	Board Member	Board Member	Managing Director Zephyr Management, L.P.	1%	1%	N/A
Steven Mandis New York, NY, USA	Chairman & Senior Partner Unico Capital	Board Member	None	Chairman & Senior Partner Unico Capital	1%	1%	N/A

Form FR Y-6  
 Admirals Bancorp, Inc.  
 Fiscal Year Ending December 31, 2013

Report Item 3: Securities holders

(1)(a)(b)(c) and 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 12/31/13		
(1)(a)	1(b)	1(c)	(1)(a)	1(b)	1(c)
Name, City, State, Country	Country of Citizenship or Incorporation	Number and Percentage of Each Class of Voting Securities	Name, City, State, Country	Country of Citizenship or Incorporation	Number and Percentage of Each Class of Voting Securities
CONFIDENTIAL	USA	2,571 - 5% Preferred Stock	N/A		
CONFIDENTIAL	USA	8,400 - 18% Preferred Stock			
CONFIDENTIAL	USA	10,000 - 21% Preferred Stock			
CONFIDENTIAL	England	4,400 - 9% Preferred Stock			
CONFIDENTIAL	USA	3,000 - 6% Preferred Stock			

Report Item 4: Insiders

(1)	(2)	(3)(a)(b)(c)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
(1)	(2)	(3)(a)(b)(c)	(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 & Chief Executive Officer	Title & Position with Subsidiaries (Include names of subsidiaries)	Title & Position with Other Business (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 voting securities are held (list names of companies and percentages of voting securities held)		
Nicholas Lazarus Milton, MA, USA	N/A	Chairman & Chief Executive Officer	Chairman & Chief Executive Officer Admirals Bank	N/A	2%	2%	N/A		
Nancy Coyle North Reading, MA, USA	N/A	Chief Financial Officer	Chief Financial Officer Admirals Bank	N/A	1%	1%	N/A		
Dimitri Nionakis Milton, MA, USA	N/A	General Counsel	General Counsel Admirals Bank	N/A	1%	1%	N/A		
Robert Barnaszi Bethel, MA, USA	N/A	Chief Administrative Officer	Chief Administrative Officer Admirals Bank	N/A	1%	1%	N/A		
Gerald Murphy Cataumet, MA, USA	N/A	Director, Portfolio Investment & Real Estate	Director, Portfolio Investment & Real Estate Admirals Bank	N/A	1%	1%	N/A		
Kevin Sheehan Boston, MA, USA	Retired	Board Member	Board Member Admirals Bank	Retired	2%	2%	N/A		
Mark Panarese Milton, MA, USA	Managing Director Rockefeller Financial	Board Member	Board Member Admirals Bank	Managing Director Rockefeller Financial	1%	1%	N/A		
Susan M. Dufresne North Andover, MA, USA	Associate Market Basket	Board Member	Board Member Admirals Bank	Associate Market Basket	1%	1%	N/A		
Allan Butford Newton, MA, USA	Treasurer Emeritus MIT	Board Member	Board Member Admirals Bank	Treasurer Emeritus MIT	1%	1%	N/A		
James Awad New York, NY, USA	Managing Director Zephyr Management, L.P.	Board Member	Board Member Admirals Bank	Managing Director Zephyr Management, L.P.	1%	1%	N/A		
Steven Miranda New York, NY, USA	Chairman & Senior Partner Unico Capital	Board Member	None	Chairman & Senior Partner Unico Capital	1%	1%	N/A		