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FR Y-6
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Approval expires December 31, 2015
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MAR 31 2014

Board of Governors of the Federal Reserve System

Supervision, Regulation and
Credit Department



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, **Barry E. McCabe**

Reporter's Name, Street, and Mailing Address

Mascoma Mutual Financial Services

Name of the Holding Company Director and Official

Legal Title of Holding Company

EVP & COO

67 N Park 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.

Lebanon **NH** **03766**

City State Zip Code

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.

Physical location (if different from mailing address)

Person to whom questions about this report should be directed:

Donald N Thompson **SVP & CFO**

Name Title

802-291-6390

Area Code / Phone Number / Extension

802-291-6318

Area Code / FAX Number

don.thompson@mascomabank.com

E-mail Address

Barry E. McCabe

Signature of Holding Company Director and Official

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

Date of Signature

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 **3846106**
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

Public reporting burden for this information collection is estimated to vary from 1.3 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.

FORM FR Y-6

- Report Item 1. Not Applicable-Mutually Owned (no shareholders) ✓
- Report Item 2. Mascoma Mutual Financial Services Corporation ✓
Lebanon, NH
Incorporated in New Hampshire
- Mascoma Savings Bank
Lebanon, NH
Incorporated in New Hampshire
100% Held by Holding Company
- Report Item 2b. See attached
- Report Item 3. Not Applicable-Mutually Owned (no shareholders)
- Report Item 4. See attached

FORM FR Y-6
Report Item 2b.

Mascoma Mutual Financial Services Corporation
Lebanon, NH
Incorporated in the State of New Hampshire

Mascoma Savings Bank
Lebanon, NH
Incorporated in New Hampshire
100% Held by Holding Company

Results: A list of branches for your depository institution: MASCOMA SAVINGS BANK (ID: R5SD: 268006). This depository institution is held by MASCOMA MUTUAL FINANCIAL SERVICES (9846100) of LEBANON, NH. The data are as of 12/31/2013. Data reflects information that was received and processed through 01/07/2014.

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 the 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 emailing 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://fdonline.federalreserve.gov>.

* FDIC UNINUM, Office Number, and ID_R5SD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID	R5SD *	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number**	Head Office	Head Office ID_R5SD*	Comments
		Full Service (Head Office)	268006		MASCOMA SAVINGS BANK	67 NORTH PARK STREET	LEBANON	NH	09756	GRAFTON	UNITED STATES				268006	
		Full Service	378008		CANALM BRANCH	1151 US ROUTE 4	CANALM	NH	09741	GRAFTON	UNITED STATES	Not Required	Not Required		268006	
		Full Service	361812		HANOVER BRANCH	113 MAIN STREET	ENFIELD	NH	09748	GRAFTON	UNITED STATES	Not Required	Not Required		268006	
		Full Service	285083		HANOVER BRANCH	223 LEBANON STREET	HANOVER	NH	09745	GRAFTON	UNITED STATES	243544	Not Required		268006	
		Full Service	4169277		LYME ROAD BRANCH	80 SOUTH MAIN STREET	HANOVER	NH	09755	GRAFTON	UNITED STATES	243015	Not Required		268006	
		Full Service	2323246		LYME BRANCH	45 LYME ROAD	HANOVER	NH	09755	GRAFTON	UNITED STATES	359135	Not Required		268006	
		Full Service	2850292		NEW LONDON BRANCH	ONE MAIN STREET	LYME	NH	09768	GRAFTON	UNITED STATES	243543	Not Required		268006	
		Full Service	4897093		WEST LEBANON BRANCH	235 NEWPORT ROAD	NEW LONDON	NH	09257	MERRIMACK	UNITED STATES	243018	Not Required		268006	
		Full Service	2602091		BETHEL BRANCH	70 MAIN STREET	WEST LEBANON	NH	09264	GRAFTON	UNITED STATES	243540	Not Required		268006	
		Full Service	4466538		BETHEL DRIVE UP BRANCH	55 MAIN STREET	BETHEL	VT	05692	ORANGE	UNITED STATES	4228	Not Required		268006	
		Full Service	259004		CHESEA BRANCH	292 VY ROUTE 110	BETHEL	VT	05692	ORANGE	UNITED STATES	Not Required	Not Required		268006	
		Full Service	186304		HARTLAND BRANCH	7 VY ROUTE 12	HARTLAND	VT	05698	ORANGE	UNITED STATES	709119	Not Required		268006	
		Full Service	530208		NORWICH BRANCH	303 MAIN STREET	NORWICH	VT	05648	WINDSOR	UNITED STATES	231127	Not Required		268006	
		Full Service	500205		STAFFORD BRANCH	218 VY RIE 132	NORWICH	VT	05605	WINDSOR	UNITED STATES	231128	Not Required		268006	
		Full Service	300808		MAPLE STREET BRANCH	268 MAPLE STREET	STAFFORD	VT	05670	ORANGE	UNITED STATES	231126	Not Required		268006	
		Full Service	407202		STEVES AVENUE BRANCH	243 STEVES MOUNTAIN AVE	WHITE RIVER JUNCTION	VT	05601	WINDSOR	UNITED STATES	231124	Not Required		268006	
		Full Service	4167433		WINDSOR BRANCH	150 MAIN STREET	WHITE RIVER JUNCTION	VT	05609	WINDSOR	UNITED STATES	231125	Not Required		268006	
		Full Service	4169302		WOODSTOCK BRANCH	448 WOODSTOCK ROAD	WOODSTOCK	VT	05691	WINDSOR	UNITED STATES	458380	Not Required		268006	
		Full Service									UNITED STATES	458931	Not Required		268006	

ITEM 4

NAME, CITY, STATE	PRINCIPAL OCCUPATION IF OTHER THAN WITH HOLDING COMPANY	TITLE & POSITION WITH HOLDING COMPANY	TITLE & POSITION WITH SUBSIDIARIES	TITLE & POSITION WITH OTHER BUSINESSES	PERCENTAGE OF HOLDING SHARES IN COMPANY	PERCENTAGE OF VOTING SHARES IN	LIST NAMES OF OTHER COMPANIES IF 25% OR MORE OF VOTING SECURITIES ARE HELD
BOARD OF DIRECTORS							
Robert E. Brown Jr. - New London, NH	Retired	Chairman of the board of Directors	Chairman of the board of Directors	Not Applicable	Not Applicable	Not Applicable	MSB Associated Partnership (33.125%)
Gregorian Christenson - Meriden, NH	Consultant/Owner G.C Consulting	Vice Chairman of the board of Directors	Vice Chairman of the Board of Directors	Not Applicable	Not Applicable	Not Applicable	Mascosa Savings Bank Foundation
Paul J. Ledy III - Tutuville, VT	Partner - Alcon Partners	Secretary of the Board of Directors	Secretary of the Board of Directors	Not Applicable	Not Applicable	Not Applicable	Agile Rail Services, Inc. (25%)
Clydon R. Adams - Norwich, VT	CEO - Simon Pearce	Director	Director	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Richard S. Bridgman Jr. - Hanover, NH	Retired, CPA	Director	Director	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Timothy C. Baglin - Thetford, Ct., VT	Partner - Tuckerman Capital	Director	Director	Not Applicable	Not Applicable	Not Applicable	Tuckerman Capital LP
							Tuckerman Capital III LP
							Tuckerman Capital IV LP
							Tucker Management Corp
							Hamor LLC
							Lattice Materials
							Orthoject Inc
							SIX15 Technologies
							Galvanic Applied Sciences
Stephen F. Clarity - Lebanon, NH	President, CEO-Mascosa Savings Bank	Director	Director	Not Applicable	Not Applicable	Not Applicable	American Bankers Assoc.
							Essexmenal Aircraft Assoc Chapter 740
Paul B. Gordon, CPA - Bira, NH	Faculty - Truck School of Business, Dartmouth Coll	Director	Director	Not Applicable	Not Applicable	Not Applicable	Lebanon Aircraft Condominium Assoc
Darlie Is Goodrich - Norwich, VT	CPA - Nathan Wechsler & Co, PA	Director	Director	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Daniel P. Jansen, CPA - Bira, NH	COO - DHMC	Director	Director	Not Applicable	Not Applicable	Not Applicable	Trustee of New London Hospital
							Director of Northsea Purchasing Coalition
							EMP of Operations at Dartmouth Hitchcock Mem Hosp
							COO of Dartmouth Hitchcock Mem Hosp
							Director of Hamden Assurance Co
Edward T. Kerrigan - Bira, NH	Business Owner	Director	Director	Not Applicable	Not Applicable	Not Applicable	Jake's Quebec Market, Inc (50%)
							Kerrigan's Fuel and Convenience, LLC (50%)
							227 Mechanic Street Properties, LLC (51%)
							Zeno Woodstock, LLC (25%)
							K9 Ventures, Inc (80%)
							KCR Enterprises, LLC (51%)
							TDM Real Estate, LLC (90%)
							TRT Real Estate, LLC (65%)
							Chair of APD License Board
Sara L. Kobylenki - North Hardend, VT	Human Services Administrator, The Haven	Director	Director	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Rhry E. MacChie - West Hardend, VT	EMP, COO-Mascosa Savings Bank	Director	Director	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Yvonne A. Palmicola, Hanover, NH	Executive Director Ctr for Bus & Society, Truck School	Director	Director	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Collette Richmond, Norwich	Partner - Stubbins Bradley PA	Director	Director	Not Applicable	Not Applicable	Not Applicable	Not Applicable
EXECUTIVE OFFICERS							
Stephen E. Christy - Lebanon, NH			President, Chief Executive Officer	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Barry E. McChie - West Hardend, VT			Executive Vice President, Chief Operating Officer	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Donald N. Thompson - Bira, NH			Senior Vice President, CFO and Treasurer	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Robert T. Biron - Shampis, NH			Senior Vice President, Wealth Management	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Debra L. Carter - Hardend, VT			Senior Vice President, Retail Services	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Doree A. Clifton - Lebanon, NH			Senior Vice President, Retail Operations	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Carol A. Conn - Birend, NH			Senior Vice President, Commercial Services	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Gregory F. Kennedy - White River Junction, VT			Senior Vice President, Senior Commercial Lender	Not Applicable	Not Applicable	Not Applicable	Not Applicable
W. Grant MacBeynon - Lebanon, NH			Senior Vice President, Loan Administration	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Christine H. Moran - Meriden, NH			Senior Vice President, Marketing, Sales & Service	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Samuelia L. Pease - Lebanon, NH			Senior Vice President, Retail Lending and CRA Officer	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Kenneth D. Wells - Lebanon, NH			Senior Vice President, Human Resources	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Beverly A. Wilder - Plainfield, NH				Not Applicable	Not Applicable	Not Applicable	Not Applicable