

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, Peter F. Crosby, President

Reporter's Name, Street, and Mailing Address

Passumpsic Bancorp

Name of the Holding Company Director and Official

Passumpsic Bancorp

Legal Title of Holding Company

497 Railroad Street, PO Box 38

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.

St. Johnsbury VT 05819  
 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:

Brenda Marie Wilkins VP/Controller

Name Title

802-751-4260

Area Code / Phone Number / Extension

802-751-4237

Area Code / FAX Number

brmwilkins@passumpsicbank.com

E-mail Address

www.passumpsicbank.com

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

Signature of Holding Company Director and Official

03/28/2014

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 2337081-366059  
 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

Passumpsic Savings Bank  
Y6 Information - Year End 12/31/13

**REPORT ITEM 1 - Annual reports to shareholders**

**REPORT ITEM 2a - Organizational Chart**

BANK HOLDING COMPANY

BANK ENTITY #1

PERCENT EQUITY

BANK ENTITY #1 - Mortgage Banking Company

**REPORT ITEM 2b - Domestic Branches**

**REPORT ITEM 3 - Securities holders**

**REPORT ITEM 4 - Insiders**

Final Annual Report Enclosed

SEE BELOW

Passumpsic Bancorp ✓

Passumpsic Savings Bank  
497 Railroad Street ✓  
St. Johnsbury VT 05819

100%

Northeast Home Loan  
80 Flat Street ✓  
Brattleboro, VT 05301

Passumpsic Savings Bank owns 100%

List attached.

E-mailed of 03/29/12 is attached

N/A

See Report Enclosed

*Ware*

Organization Chart for:  
 PASSUMPSIC BANCORP (SAINT JOHNSBURY, VT) - ID\_RSSD 2337081  
 Structure as of 03/31/2014

Selection Rules for Chart:  
 \* FR Y-10 Regulated Companies  
 - Including Domestic Branches of Domestic Depository Institutions

Chart created by Brenda Wilkins on 03/31/2014 at 10:05:53 AM EDT

Notes:  
 \* A number in "Addl." column references the sequence number where this entity reoccurs in the organization. Any subsidiaries or offices of this entity will appear under the first occurrence only.  
 \* If Loop\_Ind = Y, then a direct or indirect parent of this company is also partially owned by this company.  
 \* Level represents the hierarchical level where the company in Sequence Number 0001 is Level 1, its offspring are Level 2, and its indirect offspring are 3 or higher.  
 \* Primary Activity Code, Primary Activity Description, Legal Authority Code, Relationship Basis, and Equity Percentage are only applicable for companies.

As Of Date	Sequence Nr	Addl.	Loop_Ind	Level	ID_RSSD	Legal/Popular Name	City	State/Province	State Abbreviation	Country Name	State/Country Inc	Entity Type	Entity Type Description	Primary Activity Code	Primary Activity Description	Legal Authority Code(s)	Voting Equity Percentage	Other Relationship Basis	Other Interest Percentage
03/31/2014	0001		N	1	2337081	PASSUMPSIC BANCORP	SAINT JOHNSBURY	VERMONT	VT	UNITED STATES	VERMONT	BHC	BANK HOLDING COMPANY	551111	OFFICES OF BANK HOLDING COMPANIES				
03/31/2014	0002		N	2	300009	PASSUMPSIC SAVINGS BANK	SAINT JOHNSBURY	VERMONT	VT	UNITED STATES	VERMONT	SSB	STATE SAVINGS BANK	52211	COMMERCIAL BANKING				
03/31/2014	0003		N	3	2311344	DANVILLE BRANCH	DANVILLE	VERMONT	VT	UNITED STATES		DBR	DOMESTIC BRANCH OF A DOMESTIC BANK	0					
03/31/2014	0004		N	3	561707	GROVETON BRANCH	GROVETON	NEW HAMPSHIRE	NH	UNITED STATES		DBR	DOMESTIC BRANCH OF A DOMESTIC BANK	0					
03/31/2014	0005		N	3	4257905	ISLAND POND BRANCH	ISLAND POND	VERMONT	VT	UNITED STATES		DBR	DOMESTIC BRANCH OF A DOMESTIC BANK	0					
03/31/2014	0006		N	3	377506	LANCASTER MAIN OFFICE	LANCASTER	NEW HAMPSHIRE	NH	UNITED STATES		DBR	DOMESTIC BRANCH OF A DOMESTIC BANK	0					
03/31/2014	0007		N	3	3848514	LITTLETON OFFICE	LITTLETON	NEW HAMPSHIRE	NH	UNITED STATES		DBR	DOMESTIC BRANCH OF A DOMESTIC BANK	0					
03/31/2014	0008		N	3	342905	LYNDONVILLE BRANCH	LYNDONVILLE	VERMONT	VT	UNITED STATES		DBR	DOMESTIC BRANCH OF A DOMESTIC BANK	0					
03/31/2014	0009		N	3	404000	NEWPORT BRANCH	NEWPORT	VERMONT	VT	UNITED STATES		DBR	DOMESTIC BRANCH OF A DOMESTIC BANK	0					
03/31/2014	0010		N	3	4258005	OPERATIONS CENTER BRANCH	SAINT JOHNSBURY	VERMONT	VT	UNITED STATES		DBR	DOMESTIC BRANCH OF A DOMESTIC BANK	0					
03/31/2014	0011		N	3	562209	WHITEFIELD BANKING STATION BRANCH	WHITEFIELD	NEW HAMPSHIRE	NH	UNITED STATES		DBR	DOMESTIC BRANCH OF A DOMESTIC BANK	0					
03/31/2014	0012		N	3	2947369	NORTHEAST HOME LOAN	WEST CHESTERFIELD	NEW HAMPSHIRE	NH	UNITED STATES	NEW HAMPSHIRE	DEO	DOMESTIC ENTITY OTHER	522292	REAL ESTATE CREDIT	104		OTHER BASIS OF RELATIONSHIP	0.0

Total Number of Entities in the Tree: 12

Total Number of Unique Entities in the Tree: 12

LIST OF OFFICERS AND DIRECTORS

PASSUMPSIC BANCORP OFFICER	PASSUMPSIC BANCORP DIRECTOR	PASSUMPSIC SAVINGS BANK EXECUTIVE OFFICER	PASSUMPSIC SAVINGS BANK TRUSTEE	NEHL EXECUTIVE OFFICER	NEHL BOARD OF MANAGERS	NAME AND ADDRESS	PSB TERM ENDING	PSB YEAR ELECTED TO BOARD	YEAR OF BIRTH	NUMBER OF SHARES BENEFICIALLY	OCCUPATION OR PRINCIPAL BUSINESS * OWNED AFFILIATION
President & CEO	yes	President & CEO	yes	no	yes	Peter F. Crosby [REDACTED]	2014	02/12/03	04/17/50	0	Passumpsic Savings Bank President & CEO
Vice President	no	Senior Vice President	no	no	no	Elaine Bixby [REDACTED]		n/a	n/a	0	Passumpsic Savings Bank Senior Vice President
Treasurer/ Assistant Secretary	no	Senior Vice President/ CFO	no	no	yes	Thomas M. Zabek [REDACTED]		n/a	n/a	0	Passumpsic Savings Bank Senior Vice President, Treasurer
Vice President	no	Senior Vice President	no	no	yes	Robert M. Bishop [REDACTED]		n/a	n/a	0	Passumpsic Savings Bank Senior Vice President/Commercial Lending
Vice President	no	Senior Vice President	no	no	no	Daniel J. Kimbell [REDACTED]		n/a	n/a	0	Passumpsic Savings Bank Senior Vice President/Investment Management
Secretary	no	Corporate Secretary	no	yes Secretary	no	Kathleen C. Zita [REDACTED]		n/a	n/a	0	Passumpsic Savings Bank Secretary for President/CEO
no	no	no	no	yes President and CEO	yes	Andrew J. Hadden [REDACTED]		10/26/00	02/19/61		Northeast Home Loan Chief Financial Officer & Treasurer
no	no	no	no	yes Senior Vice President of Operations	no	Dawn Loring [REDACTED]			09/24/59	0	Northeast Home Loan Senior Vice President Operations
no	no	no	no	yes Senior Vice President of Production	yes	Mark Burton [REDACTED]			01/31/56	0	Northeast Home Loan Senior Vice President Production

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no	director	no	trustee	no	no	Bradley J. Gebbie [REDACTED] [REDACTED]	2014	05/10/95	05/27/54	0 Clem-Dee, Inc., B&D Management President
no	director	no	trustee	no	no	Ronald W. Steen [REDACTED] [REDACTED]	2016	08/26/97	02/04/42	0 R W Steen Associates Owner and Managing Associate
no	director	no	trustee	no	no	Janet D. Quatrini [REDACTED] [REDACTED]	2015	08/26/97	04/30/49	0 Retired
no	director	no	trustee	no	no	James Impey [REDACTED] [REDACTED]	2016	01/27/99	10/15/45	0 Small business owner & real estate development
no	Chairman of the Board director	no	Chairman of the Board trustee	no	no	Edward R. Zuccaro [REDACTED] [REDACTED]	2016	04/10/02	02/05/43	0 Zuccaro, Willis and Sipples, P.C. Partner
no	director	no	trustee	no	no	Steven E. Larrabee [REDACTED] [REDACTED]	2016	02/12/03	11/20/56	0 Deweysburg Enterprises Owner
no	director	no	trustee	no	no	Nancy Cook [REDACTED] [REDACTED]	2015	04/09/03	12/11/45	0 Retired
no	director	no	trustee	no	no	Robert Snowman [REDACTED] [REDACTED]	2015	10/11/06	10/04/55	0 F. B. Spaulding Co. President/Owner
no	director	no	trustee	no	no	Jeffrey Gilman [REDACTED] [REDACTED]	2014	10/11/06	08/24/57	0 Geo. M. Stevens & Sons Co. Sr. Partner