

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies — FR Y-6

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MAR 31 2015

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, 2014

Month / Day / Year

FJMKG323POYU76XURH25

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

I, William M. Parent

Name of the Holding Company Director and Official

President and Chief Executive Officer

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Blue Hills Bancorp, Inc

Legal Title of Holding Company

1196 River Street

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

Hyde Park

MA

02136

City

State

Zip Code

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:

James Kivlehan

EVP & CFO

Name

Title

614-651-8597

Area Code / Phone Number / Extension

781-702-5728

Area Code / FAX Number

jkivlehan@bluehillsbank.com

E-mail Address

www.bluehillsbancorp.com

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

Signature of Holding Company Director and Official

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 3742020
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

One LMF 5/18/15

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.

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)

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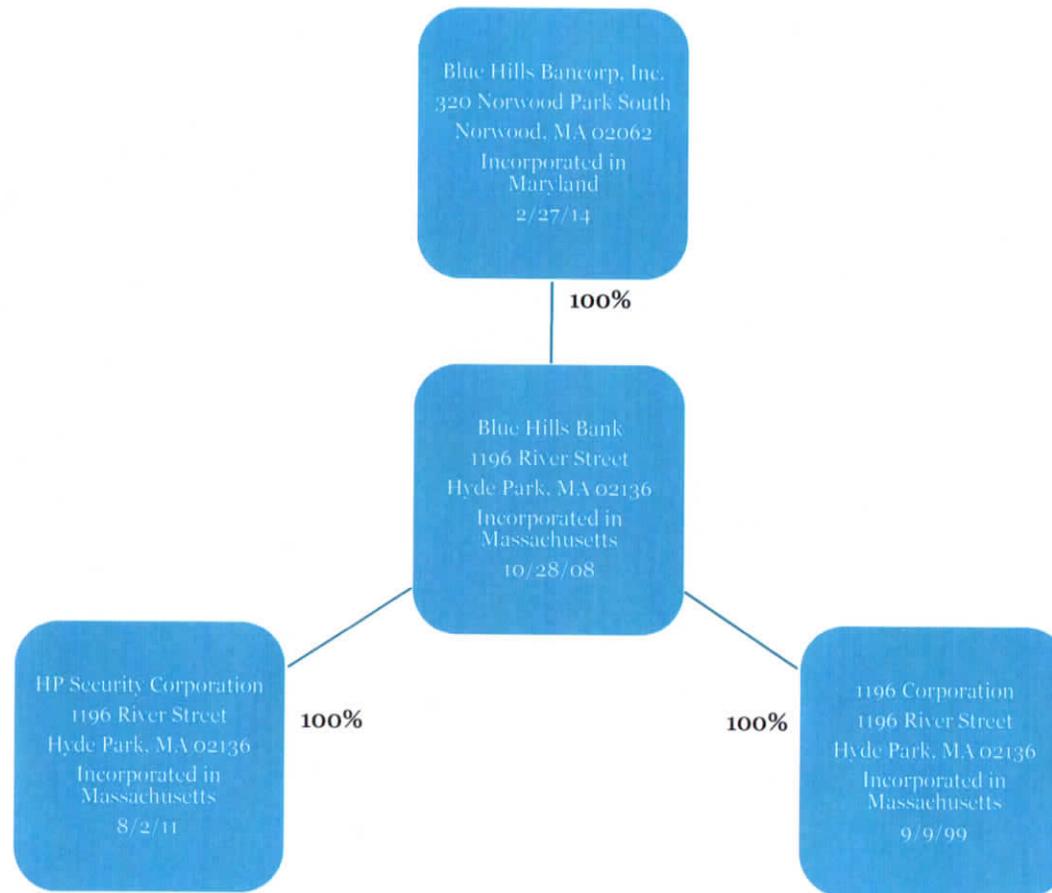
Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)



BRANCH LOCATIONS

Data Action	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*
OK	Full Service (Head Office)	28406	BLUE HILLS BANK	1196 RIVER STREET	HYDE PARK	MA	02136	SUFFOLK	U.S.	17755	0	BLUE HILLS BANK	28406
OK	Full Service	3921665	COOLIDGE CORNER BRANCH	1337 BEACON STREET	BROOKLINE	MA	02446	NORFOLK	U.S.	463801	5	BLUE HILLS BANK	28406
OK	Full Service	613709	DEDHAM BRANCH	749 PROVIDENCE HIGHWAY	DEDHAM	MA	02026	NORFOLK	U.S.	249735	2	BLUE HILLS BANK	28406
OK	Full Service	954505	TRUMAN PARKWAY BRANCH	1065 TRUMAN PARKWAY	HYDE PARK	MA	02136	SUFFOLK	U.S.	290994	1	BLUE HILLS BANK	28406
OK	Full Service	2919816	AMELIA DRIVE BRANCH	ONE AMELIA DRIVE	NANTUCKET	MA	02554	NANTUCKET	U.S.	Not Required	Not Required	BLUE HILLS BANK	28406
OK	Full Service	1012000	ORANGE STREET BRANCH	2 ORANGE ST	NANTUCKET	MA	02554	NANTUCKET	U.S.	Not Required	Not Required	BLUE HILLS BANK	28406
OK	Full Service	885001	PLEASANT STREET BRANCH	104 PLEASANT STREET	NANTUCKET	MA	02554	NANTUCKET	U.S.	Not Required	Not Required	BLUE HILLS BANK	28406
OK	Full Service	2744821	NAHATAN PLACE BRANCH	111 LENOX STREET	NORWOOD	MA	02062	NORFOLK	U.S.	290995	3	BLUE HILLS BANK	28406
OK	Full Service	3263570	CENTRE STREET BRANCH	1920 CENTRE STREET	WEST ROXBURY	MA	02132	SUFFOLK	U.S.	426810	4	BLUE HILLS BANK	28406

Form FR Y-6
Blue Hills Bancorp, Inc.
Fiscal Year Ending December 31, 2014

Schedule 3

Current securities holders with ownership control or holding 5% or more with power to vote as of fiscal year ending 12/31/14

Name	City, State, Country	Country of Incorporation	Number and Percentage of each voting class
Wellington Management Group LLP c/o Wellington Management Company LLP	Boston, MA, USA	USA	2,817,214 9.90%
Blue Hills Bank Employee Stock Ownership Plan and Trust	Hyde Park, MA, USA	USA	2,277,345 8.00%

**Form FR Y-6
Blue Hills Bancorp, Inc.
Fiscal Year Ending December 31, 2014**

Name, City, State, Country	Principal Occupation if other than with Holding Company	Title & Position with Holding Company	Title and Position with Other Businesses (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 (including partnerships) in which the insider has a direct or indirect ownership interest, including names of companies and percentage of voting securities held
David J. Houston, Jr. Weymouth, MA	Insurance Broker	Chair of The Board	Chairman of the Board		less than 1%	n/a	J.J. Houston & Co. LLC 33%, J.J. Houston & Co. LLP 75%
William M. Parent Boston, MA	n/a	President & CEO	President & CEO	Trustee Thayer Academy, Wediko Children's Service, Board Greater Boston YMCA	less than 1%	n/a	n/a
George E. Clancy Littleton, MA	Attorney	Director	Director	Non-equity partner- Fuller, Rosenberg, Palmer & Beliveau, LLP	less than 1%	n/a	n/a
David A. Powers Hingham, MA	Insurance Agent	Director	Director	Partner- Charles A Powers & Sons LLP	less than 1%	n/a	Charles A Powers & Sons 25%
Janice L. Shields Wellesley, MA		Director	Director	Managing Director, EVP Director Shields & Company Inc., Managing Director, President, Director Shields Securities Inc, Director Commodore Builders, Board of Advisors Imperial Distributors; 1993 Ryan Children Trust	less than 1%	n/a	Shields & Company- 47.5%, Inc. , Shields Securities Inc. 50%
Scott Smith Hyde Park, MA	College Professor	Director	Director		less than 1%	n/a	n/a
Brian G. Leary W. Newton, MA	Attorney	Director	Director	Attorney at Holland and Knight	less than 1%	n/a	n/a
Peter J. Manning Concord, MA	Retired -Vice Chairman of Fleet Boston Financial	Director	Director	Directorships: Safety Insurance Group	less than 1%	n/a	n/a
Ronald K. Perry Sudbury, MA	Real Estate Broker	Director	Director	President Colliers International	less than 1%	n/a	n/a