

Board of Governors of the Federal Reserve System

MAR 25 2015



Supervision, Regulation and  
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.

I, David E. Wallace

Name of the Holding Company Director and Official

Director, President and CEO

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.

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.

Signature of Holding Company Director and Official

03/09/2015

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

C.I.

4268349

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

December 31, 2014

Month / Day / Year

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

Reporter's Name, Street, and Mailing Address

Lowell Five Bancorp, MHC

Legal Title of Holding Company

One Merrimack Plaza

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

Lowell

MA

01852

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Alison E. Kalman

Senior Vice President

Name

Title

978-441-6404

Area Code / Phone Number / Extension

978-441-6457

Area Code / FAX Number

akalman@lowellfive.com

E-mail Address

lowellfive.com

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

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

Seconded  
Alison  
3/22/15

## 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.

Lowell Five Bancorp, Inc.

Legal Title of Subsidiary Holding Company

One Merrimack Plaza

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

Lowell MA 01852  
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

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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City State Zip Code

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City State Zip Code

Physical Location (if different from mailing address)

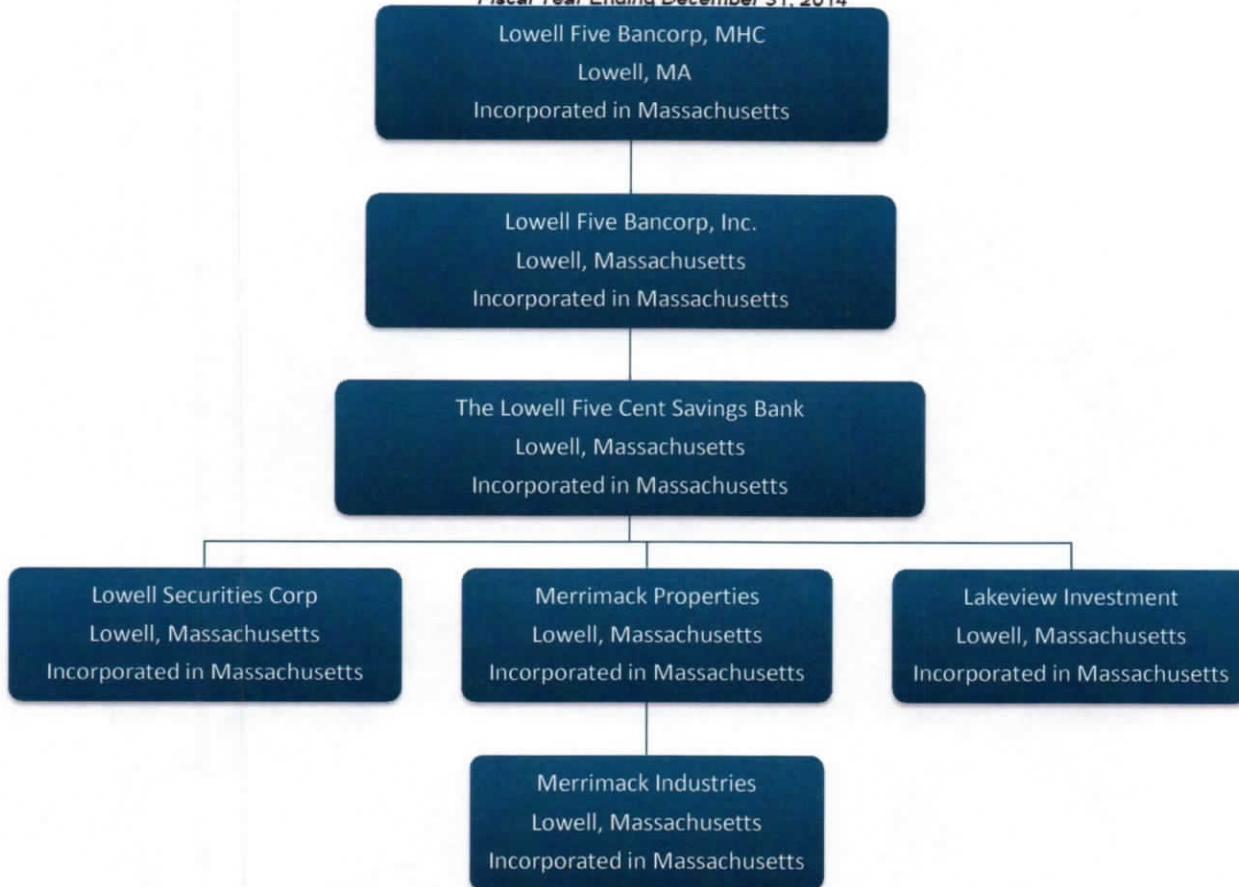
Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

Form FR Y-6  
Report Item 2a: Organization Chart  
Lowell Five Bancorp, MHC  
Lowell, Massachusetts  
Fiscal Year Ending December 31, 2014



**Lowell Five Bancorp, MHC**

A Mutual Holding Company, owns 100% of the stock of Lowell Five Bancorp, Inc.

**Lowell Five Bancorp, Inc**

A mid-tier, wholly-owned Stock Corporation, owns 100% of the stock of The Lowell Five Cent Savings Bank

**The Lowell Five Cent Savings Bank**

A wholly-owned Savings Bank in Stock Form.

**Lowell Securities Corporation**

A wholly-owned subsidiary of The Lowell Five Cent Savings Bank operating as a Massachusetts securities corporation.

There is no direct or indirect extensions of credit to this affiliate.

There are no loans to third parties.

**Merrimack Properties**

A wholly-owned subsidiary of The Lowell Five Cent Savings Bank holding certain real property under lease.

There is no direct or indirect extensions of credit to this affiliate.

There are no loans to third parties.

**Merrimack Industries**

A wholly-owned subsidiary of Merrimack Properties holding an investment in Northeast Retirement Association.

There is no direct or indirect extensions of credit to this affiliate.

There are no loans to third parties.

**Lakeview Investment**

A wholly-owned subsidiary of The Lowell Five Cent Savings Bank holding certain real property under lease.

There is no direct or indirect extensions of credit to this affiliate.

There are no loans to third parties.

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 12-31-2013.	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 12-31-2013.
(1)(b) Country of (1)(a) Name, City, State, Country	(1)(b) Country of (1)(a) Name, City, State, Country
(1)(c) Number and Percentage of Each Class of Voting Securities	(1)(c) Number and Percentage of Each Class of Voting Securities
No shares outstanding - 100% wholly owned by Lowell Five Bancorp, MHC.	

The Lowell Five Cent Savings Bank  
 Fiscal Year Ending December 31, 2014

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 12-31-2013.	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 12-31-2013.
(1)(b) Country of (1)(a) Name, City, State, Country	(1)(b) Country of Citizenship or Incorporation
(1)(c) Number and Percentage of Each Class of Voting Securities	(1)(c) Number and Percentage of Each Class of Voting Securities
No shares outstanding - 100% wholly owned by Lowell Five Bancorp, Inc.	

## Report Item 4: Insiders

(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Name, City, State, Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position w/other Businesses	(4)(a) Percentage of Voting Shares in Bank 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
Robert A. Caruso North Hampton, NH, USA		Chairman of the Board & Board	Chairman of the Board & Director, TLFCSB*	n/a	n/a	n/a	n/a
James A. Cassin Lowell, MA, USA	Retired school superintendent	Director	Director, TLFCSB*	n/a	n/a	n/a	n/a
Tracey W. Cody N. Chelmsford, MA, USA	School teacher	Director	Director, TLFCSB*	School teacher - Town of Chelmsford	n/a	n/a	n/a
James G. Cullen N. Chelmsford, MA, USA	Accountant	Director	Director, TLFCSB*	Owner - James G. Cullen, CPA	n/a	n/a	n/a
Robert A. Donovan New London, NH	Retired hospital CEO	Director	Director, TLFCSB*	n/a	n/a	n/a	n/a
James W. Flood Lowell, MA, USA	Attorney	Director	Director and Clerk TLFCSB*	Owner- Flood Law Office, P.C.	n/a	n/a	n/a
William Gilet N. Chelmsford, MA, USA	Real Estate Management	Director	Director, TLFCSB*	Partner -- Gilet Bro.'s, The Mill	n/a	n/a	n/a
Paul F. Gleason Chelmsford, MA, USA	Retired Insurance broker	Director	Director, TLFCSB*	n/a	n/a	n/a	n/a

## Lowell Five Bancorp, Inc.

Fiscal Year Ending December 31, 2014

James A. Hall Lowell, MA, USA	Attorney	Director	Director and Corporate Counsel, TLFCSB*	Owner -- Qua, Hall, Harvey & Walsh	n/a	n/a	n/a
Amy J. Hoey Groton, MA, USA	Hospital Administration	Director	Director, TLFCSB*	Lowell General Hospital EVP & COO	n/a	n/a	n/a
Alison E. Kalman Nashua, NH, USA		Secretary	Secretary, Lowell five Bancorp, Inc. and SVP, TLFCSB*	n/a	n/a	n/a	n/a
A. Justin McCarthy Westford, MA, USA	Attorney	Director	Director, TLFCSB*	Owner -- The Law Office of A. Justin McCarthy, P.C.	n/a	n/a	n/a
Dennis McHugh Chelmsford, MA, USA	Attorney	Director	Director, TLFCSB*	Owner - Law Office of Dennis E. McHugh	n/a	n/a	n/a
Michael S. Reilly Andover, MA, USA	Insurance sales	Director	Director, TLFCSB*	President -- Fred C. Church	n/a	n/a	n/a
James C. Shannon, III N. Chelmsford, MA, USA	Accountant	Director	Director, TLFCSB*	Owner -- Shannon & Associates, CPA's	n/a	n/a	n/a
Jay K. Stephens N. Andover, MA, USA		CFO & Treasurer	Chief Financial Officer & Treasurer, TLFCSB*	n/a	n/a	n/a	n/a
Maura D. Sweeney Reading, MA, USA		Director	Director, and SVP TLFCSB*	n/a	n/a	n/a	n/a
David E. Wallace Dunstable, MA, USA		Director, President & CEO	Director, President & CEO, TLFCSB*	n/a	n/a	n/a	n/a

Lowell Five Bancorp, Inc.

Fiscal Year Ending December 31, 2014

Jay R. Wallace Danvers, MA, USA	Mechanical designer	Director	Director, TLFCSB*	Mechanical designer -- VSEA	n/a	n/a	n/a
Kendall M. Wallace Lowell, MA, USA	Newspaper publication	Director	Director, TLFCSB*	Chairman -- The Lowell Sun	n/a	n/a	n/a

\*The Lowell Five Cent Savings Bank