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FR Y-6
OMB Number 7100-0297
Approval expires December 31, 2015
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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, 2014

Month / Day / Year

I, Richard K. Bennett

Name of the Holding Company Director and Official

President & 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.

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

Reporter's Name, Street, and Mailing Address

Marlborough Bancshares, MHC

Legal Title of Holding Company

81 Granger Boulevard

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

Marlborough

MA

01752

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:

Joseph Normant

Treasurer

Name

Title

508-460-4116

Area Code / Phone Number / Extension

Area Code / FAX Number

jnormant@marlboroughsavings.com

E-mail Address

www.marlboroughsavings.com

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

Richard K. Bennett

Signature of Holding Company Director and Official

4-7-15

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 3469354
C.I. 4/28/15

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

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.

Marlborough Bancshares, MHC
Legal Title of Subsidiary Holding Company

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

Marlborough	MA	01752
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)

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)

Marlborough Bancshares, Inc
Legal Title of Subsidiary Holding Company

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

Marlborough	MA	01752
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
------	-------	----------

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)

Form FRY-6
Marlborough Bancshares, MHC
Marlborough, MA 01752

Item 2.b. Domestic Branches

Main Office-Open

81 Granger Boulevard
Marlborough, MA 01752
Full Service

Post Road-Open

71 Boston Post Road
Marlborough, MA 01752
Full Service

Southborough Branch-Open

6 East Main Street
Southborough, MA 01772
Full Service

Northborough Branch-Open

101 West Main Street
Northborough, MA 01532
Full Service

Sudbury Branch-Open

439 Boston Post Road
Sudbury, MA 01776
Full Service

Westborough Branch-Open

21 East Main Street
Westborough, MA 01581
Full Service

Item 3 Securities Holders

Marlborough Bancshares, MHC has not issued stock publicly.

Marlborough Bancshares, Inc has not issued stock publicly.

Item 4. Insiders

Directors

Sem Aykanian-Chairman of the Board
Marlborough, MA 01752
Attorney

Richard K Bennett
Stow, MA 01775
Bank President

Carol I. Sanchez
Framingham, MA 01701
Certified Public Accountant

James J. Campbell
Marlborough, MA 01752
Retired-Businessman

Lee R. Chaplin
Framingham, MA 01701
Retired-Bank President

Nicholas M. Kofos
Marlborough, MA 01752
Optometrist

Fatinha R. Kerr
Acton, MA 01720
Executive Director of a non profit

John P. Sullivan
Rockport, MA 01966
Retired-Businessman

Alfred G. Weaver
Marlborough, MA 01752
Investment Advisor/Stockbroker

Jeffrey Batta
Mansfield, MA
Business owner

Executives

Richard K. Bennett
Stow, MA 01775
President

Nicholas M. Kofos
Marlborough, MA 01752
Secretary

Joseph J. Normant Jr
Billerica, MA 01821
Treasurer

Form FR Y-6

Marlborough Bancshares, MHC

Marlborough, MA 01752

Fiscal Year Ended December 31, 2014

