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Credit Department

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

October 31, 2014

Month / Day / Year

VMDPCBOQ43W3PZTYZL93

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

I, John R. Heerwagen

Name of the Holding Company Director and Official

Chairman, 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.*

Reporter's Name, Street, and Mailing Address

Middlesex Bancorp, MHC

Legal Title of Holding Company

6 Main Street

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

Natick

City

MA

State

01760

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Gina Mazzaro

Name

AVP

Title

508-315-5313

Area Code / Phone Number / Extension

508-651-3359

Area Code / FAX Number

gmazzaro@middlesexbank.com

E-mail Address

www.middlesexbank.com

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

Signature of Holding Company Director and Official

01/29/2015

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

3932072

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

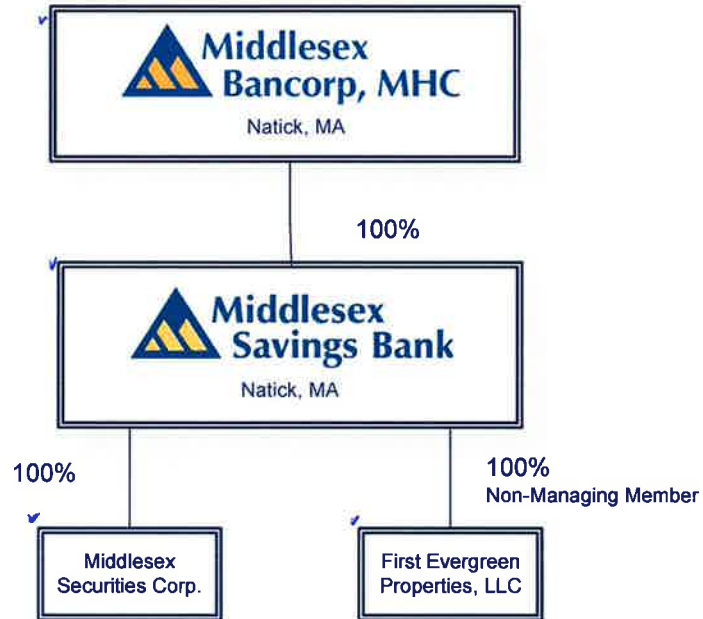
Form FR Y-6

Middlesex Bancorp, MHC  
Natick, Massachusetts  
Fiscal Year Ending October 31, 2014

Report Item

1. The Bank Holding Company annual Report.
- 2.a. Organization Chart is included.
- 2.b. Domestic Branch Listing is included.
3. Securities Holders - N/A
4. Insider report is included.

Form FR Y-6  
Middlesex Bancorp, MHC  
Natick, Massachusetts  
Fiscal Year Ending October 31, 2014



**Results:** A list of branches for your depository institution:  
 This depository institution is held by  
 The data are as of  
 Data reflects information that was received and processed through

**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**

- 1. If the branch information is correct, enter **OK** in the Data Action column.
- 2. If the branch information is incorrect or incomplete, revise the data, enter **REVISE** in the Data Action column and the date when this information first became valid in the Effective Date column.
- 3. If a branch listed was sold or closed, enter **CLOSED** in the Data Action column and the sale or closure date in the Effective Date column.
- 4. If a branch listed was never owned by this depository institution, enter **NEVER OWNED** in the Data Action column.
- 5. 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.

**Subscriber 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 email.

**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 **ADD**, **REVISE**, or **CLOSED**. The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

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

Data Action	Effective Date	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)	888001	MIDDLESEX SAVINGS BANK	6 MAIN ST	NATICK	MA	1760	MIDDLESEX	UNITED STATES	21774		0	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	887001	ACTION BRANCH	577 MASSACHUSETTS AVE	ACTION	MA	1720	MIDDLESEX	UNITED STATES	291317		10	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	180304	SHOPPING CENTER BRANCH	291 MAIN STREET	ASHLAND	MA	1721	MIDDLESEX	UNITED STATES	291344		7	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	3483761	GREAT ROAD BRANCH	186 GREAT ROAD	BEFORD	MA	2019	NORFOLK	UNITED STATES	454325		28	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	2827343	BELLINGHAM BRANCH	257 WARTFORD AVENUE	BELLINGHAM	MA	1719	NORFOLK	UNITED STATES	291330		28	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	3431026	BOXBOROUGH BRANCH	629 MASSACHUSETTS AVENUE	BOXBOROUGH	MA	1742	MIDDLESEX	UNITED STATES	451216		4	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	749900	CONCORD BRANCH	64 MAIN ST	CONCORD	MA	1742	MIDDLESEX	UNITED STATES	291073		27	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	85808	W CONCORD BRANCH	1208 MAIN ST	CONCORD	MA	1742	MIDDLESEX	UNITED STATES	448992		26	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	3483818	CONNECTICUT PATH BRANCH	235 OLD CONNECTICUT PATH	FRAMINGHAM	MA	1701	MIDDLESEX	UNITED STATES	275084		15	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	1891970	FRAMINGHAM BRANCH	899 ENGELL	FRAMINGHAM	MA	1701	MIDDLESEX	UNITED STATES	468989		29	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	4124968	ROUTE 9 BRANCH	508 WINCHESTER ROAD	FRAMINGHAM	MA	1702	MIDDLESEX	UNITED STATES	291328		31	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	1938980	FRANKLIN VILLAGE SHOPPING CENTER	1000 FRANKLIN VILLAGE DRIVE	FRANKLIN	MA	2058	NORFOLK	UNITED STATES	291082		23	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	2869715	GIBRTON BRANCH	112 BOSTON ROAD	GIBRTON	MA	1460	MIDDLESEX	UNITED STATES	291215		17	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	651404	HOLLISTON OFFICE	830 WASHINGTON ST	HOLLISTON	MA	1748	MIDDLESEX	UNITED STATES	17905		14	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	3847201	LITTLETON BRANCH	308 GREAT ROAD	LITTLETON	MA	1460	MIDDLESEX	UNITED STATES	358314		24	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	681208	MAYNARD BRANCH	17 NASON ST	MAYNARD	MA	1754	MIDDLESEX	UNITED STATES	12728		8	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	1008400	POWDER MILL BRANCH	77 POWDER MILL ROAD	MAYNARD	MA	1754	MIDDLESEX	UNITED STATES	291118		11	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	9431054	MCDERMID BRANCH	405 MAIN STREET	MEDFORD	MA	2052	NORFOLK	UNITED STATES	291088		22	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	296104	MEDWAY MAIN STREET BRANCH	364 MILLINGTON ROAD	MEDWAY	MA	2052	NORFOLK	UNITED STATES	17828		30	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	1232090	MILLISTON ROAD BRANCH	50 CHESTNUT STREET	MILLIS	MA	2052	NORFOLK	UNITED STATES	365796		14	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	3160398	CHESTNUT STREET BRANCH	162 CONDONVILLE ROAD	NEEDHAM	MA	2492	NORFOLK	UNITED STATES	291078		25	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	3701161	SCARBOROUGH BRANCH	50 CHESTNUT STREET	SCARBOROUGH	MA	1742	MIDDLESEX	UNITED STATES	291381		30	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	3820540	SCARBOROUGH BRANCH	454 COMMONWEALTH ROAD	SCARBOROUGH	MA	1742	MIDDLESEX	UNITED STATES	391099		18	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	582701	WALTON BRANCH	150 COMMONWEALTH ROAD	WALTON	MA	1778	MIDDLESEX	UNITED STATES	391072		11	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	4818929	WALTON CENTER BRANCH	1 ABBEY AVENUE	WALTON	MA	1778	MIDDLESEX	UNITED STATES	539789		30	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	2931481	WELLESLEY BRANCH	178 WASHINGTON STREET	WELLESLEY	MA	1881	NORFOLK	UNITED STATES	531854		30	MIDDLESEX SAVINGS BANK	888002	
OK		Full Service	764704	WESTFORD BRANCH	160 LITTLETON RD	WESTFORD	MA	1885	MIDDLESEX	UNITED STATES	291074		3	MIDDLESEX SAVINGS BANK	888002	

Form FR Y-6  
Middlesex Bancorp, MHC  
Fiscal Year Ending October 31, 2014

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 (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (include partnerships) if 25% or more of voting securities are held. (List names of companies and percentage of voting securities held)
Peter M. Burke Natick, Ma	Developer Real Estate Broker	Trustee	Director Middlesex Savings Bank	President B&B Land Corp Walnut Hill Management Corp	N/A	N/A	B&B Land Corp 50% Walnut Hill Management Corp 50%
Robert E. Carr Concord, MA	Retired	Trustee	Director Middlesex Savings Bank	N/A	N/A	N/A	
Arthur J. Chaves Natick, MA	Accountant	Trustee	Director Middlesex Savings Bank	Treasurer/COO Coan, Inc.	N/A	N/A	N/A
Joan M. Craig West Chatham, MA	Retired	Trustee	Director Middlesex Savings Bank	N/A	N/A	N/A	N/A
Arthur B. Fair III Natick, MA	Insurance Agent	Trustee	Director Middlesex Savings Bank	President Fair & Yeager Insurance Agency, Inc.	N/A	N/A	Fair & Yeager Insurance Agency 100%
George F. Fiske, Jr. Sherborn, MA	Financial Services	Trustee	Director Middlesex Savings Bank	President Fiske Capital Mgmt.	N/A	N/A	Bogastow Farm LLC 100% George Clark House, Inc 100% Fiske Investment Co 100% Fiske Capital Management, Inc 100%
Carolyn Hatch Flood Concord, MA	Managing Director	Trustee	Director Middlesex Savings Bank	Emerson Umbrella	N/A	N/A	N/A
Paul J. Gerry, Jr. Natick, MA	CPA	Trustee	Director Middlesex Savings Bank	Partner Patterson & Gerry, CPAs LLC.	N/A	N/A	276 Union Ave LLC 50%
Anisia Gifford Medfield, MA	Interior Designer Real Estate Sales	Trustee	Director Middlesex Savings Bank	Owner Anisia Gifford Interiors Realtor Hammond Real Estate	N/A	N/A	Anisia Gifford Interiors 100%
Janice P. Guy Foxborough, MA	Software Engineering	Trustee	Director Middlesex Savings Bank	President & CEO P31, Inc.	N/A	N/A	N/A
John R. Heerwagen Studbury, MA	N/A	Chairman, President & CEO	Chairman, President & CEO Middlesex Savings Bank	N/A	N/A	N/A	N/A
Kenneth C. A. Isaacs Lincoln, MA	Investment Advisor	Trustee	Director Middlesex Savings Bank	Investment Advisor Massachusetts Finance Group	N/A	N/A	N/A
William W. Jackson Lexington, MA	Real Estate & Property Management	Trustee	Director Middlesex Savings Bank	President William Jackson Associates	N/A	N/A	N/A
Eugene R. Liscombe Medway, MA	CPA	Trustee	Director Middlesex Savings Bank	CPA Liscombe & Parrella, LLC	N/A	N/A	Liscombe & Parrella, LLC 50%
Richard J. Massarelli Brewster, MA	Manufacturing	Trustee	Director Middlesex Savings Bank	Owner Cape Cod Air Gillies	N/A	N/A	N/A

(1) Name, City, State, Country	(2) Principal Occupation if other than with Bank Holding Company College Administrator	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses) Dean of Admissions Bentley College	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (include partnerships) if 25% or more of voting securities are held. (list names of companies and percentage of voting securities held)
Richard J. Napoli Acton, MA	Specialty Foods & Farmers Market	Trustee	Director Middlesex Savings Bank	Owner/CFO Ioywilde Farm, Inc	N/A	N/A	N/A
<b>Raymond L. Page *</b> Sterling, MA	CPA Business Consultant	Trustee	Director Middlesex Savings Bank	Self-employed	N/A	N/A	N/A
Richard M. Presti Sturbury, MA	Real Estate Advisor	Trustee	Director Middlesex Savings Bank	President Chapel Partners, Inc	N/A	N/A	Dornus, LLC 100% 160 Lincoln Road LLC 100% 66 Commonwealth Ave LLC 100%
Lauren Stillier Rikleen Wayland, MA	Attorney	Trustee	Director Middlesex Savings Bank	Executive Director - Rikleen Institute for Strategic Leadership Visiting Scholar at Boston College Center for Work and Family	N/A	N/A	Rikleen Institute 100%
Carl W. Schnapp Holliston, MA	Retired	Trustee	Director Middlesex Savings Bank	N/A	N/A	N/A	N/A
Betty C. Scott Natick, MA	Certified Picture Framer	Trustee	Director Middlesex Savings Bank	Owner The Frame Shop & Gallery	N/A	N/A	The Frame Shop & Gallery 100%
Kelly A. Verdolino Medway, MA	Food Broker	Trustee	Director Middlesex Savings Bank	Mgr Customer Svc & Administration Old Colony Foods, Inc.	N/A	N/A	N/A
<b>William G. Wilkinson *</b> Townsend, MA	Retired	Trustee	Director/Clerk of the Corporation Middlesex Savings Bank	N/A	N/A	N/A	N/A
Brian D. Lantigan Acton, MA	N/A	1st Executive Vice President & Chief Operating Officer	1st Executive Vice President & Chief Operating Officer Middlesex Savings Bank	N/A	N/A	N/A	N/A
Charles R. Bauer Cummaguid, MA	N/A	Executive Vice President Chief Technology Officer	Executive Vice President Chief Technology Officer Middlesex Savings Bank	N/A	N/A	N/A	N/A
Karen M. Curtis Frammingham, MA	N/A	Executive Vice President & Chief Human Resources Officer	Executive Vice President & Chief Human Resources Officer Middlesex Savings Bank	N/A	N/A	N/A	N/A
Michael G. McAuliffe Andover, MA	N/A	Executive Vice President Chief Lending Officer	Executive Vice President Chief Lending Officer Middlesex Savings Bank	N/A	N/A	N/A	N/A
Brian D. Stewart Walpole, MA	N/A	Executive Vice President Chief Investment Officer	Executive Vice President Chief Investment Officer Middlesex Savings Bank	N/A	N/A	N/A	N/A
Ian D. Hecker Wayland, MA	N/A	Senior Vice President & Bank Counsel	Senior Vice President & Bank Counsel Middlesex Savings Bank	N/A	N/A	N/A	N/A

(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 (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (include partnerships) if 25% or more of voting securities are held. (List names of companies and percentage of voting securities held)
David R. Keller Wilmington, MA	N/A	Senior Vice President Credit Administration	Senior Vice President Credit Administration Middlesex Savings Bank	N/A	N/A	N/A	N/A
John W. Cataldo Tyngsboro, MA	N/A	Senior Vice President & Director of Internal Audit	Senior Vice President & Director of Internal Audit Middlesex Savings Bank	N/A	N/A	N/A	N/A

\* Will be retiring in April 2015