

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

RECEIVED

MAK 27 2015

Report at the close of business as of the end of fiscal year

Supervision, Regulation and  
 Credit Department

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, Timothy T. Telman

Name of the Holding Company Director and Official

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.

*Timothy T. Telman*  
 Signature of Holding Company Director and Official  
 3/25/15

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

ETW  
 7/3/14

For Federal Reserve Bank Use Only

RSSD ID 4128368  
 C.I. \_\_\_\_\_

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

December 31, 2014

Months / Day / Year

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

Reporter's Name, Street, and Mailing Address

New England Bancorp, Inc.

Legal Title of Holding Company

1582 Lyannough Road

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

Hyannis

MA

02601

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Timothy T. Telman

President & CEO

Name

Title

508 568-2301

Area Code / Phone Number / Extension

508420-8858

Area Code / FAX Number

ttelman@bankofcapecod.com

E-mail Address

www.bankofcapecod.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

# 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.

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Legal Title of Subsidiary Holding Company

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

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City State Zip Code

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Physical Location (if different from mailing address)

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Physical Location (if different from mailing address)

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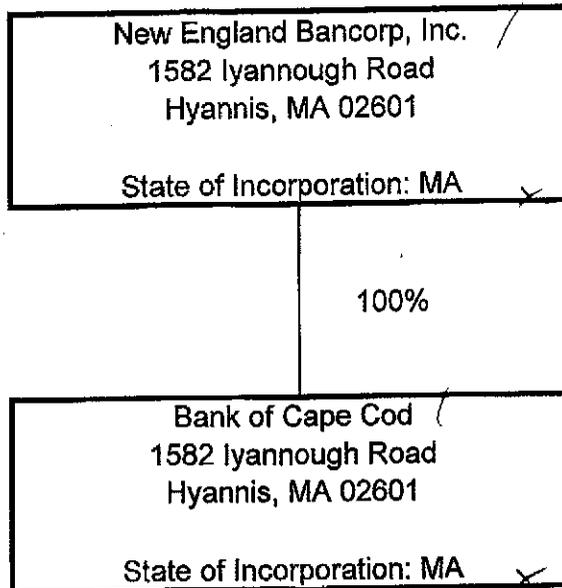
Form FR Y-6  
 New England Bancorp, Inc.  
 For the Year Ending December 31, 2014

**Report Item 3: Securities Holders**  
**(1)(a)(b)(c)**

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12/31/14.			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 12/31/14.		
(1)(a) Name City, State, Country	(1)(b) Country of Citizenship of Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name City, State, Country	(2)(b) Country of Citizenship of Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
CIA Private Equity Financial Restructuring Master Fund I LP		244,500 - 8.1% Common Stock	Not Applicable		

**New England Bancorp, Inc.**  
**Fiscal Year Ended December 31, 2014**

**Report Item 2a: Organization Chart**



**Report Item 2b: Domestic Branch Listing**

Branch Name, Address, County	Date Open	Branch Type
Bank of Cape Cod - Main Office 1582 Iyannough Road Hyannis, MA 02601 Barnstable County	8/20/2014	Full Service ✓
Bank of Cape Cod - Branch Office 232 Main Street Hyannis, MA 02601 Barnstable County	9/13/2006	Full Service ✓
Bank of Cape Cod - Branch Office 57 West Bay Road Osterville, MA 02655 Barnstable County	3/17/2008	Full Service ✓
Bank of Cape Cod - Branch Office 445 Main Street Falmouth, MA 02540 Barnstable County	5/23/2012	Full Service ✓

**New England Bancorp, Inc.**

**As of December 31, 2014**

**Report Item 3: Security Holders**

(1) To our knowledge, as of December 31, 2014, no security holder of record directly or indirectly owns, controls or holds with power to vote 5.0% or more of the outstanding shares of common stock of New England Bancorp, Inc. (the "Company"), which constitutes the only class of voting securities of the Company other than CJA Private Equity Financial Restructuring Master Fund I LP. In addition, to our knowledge, as of December 31, 2014, no person or entity that holds of record directly or indirectly any options, warrants, or other securities or rights that can be converted into or exercised for shares of the Company's common stock, would directly or indirectly own, control or hold with power to vote 5.0% or more of the Company's outstanding shares of common stock on a fully diluted basis (i.e. assuming the conversion or exercise of all such option, warrants, or other securities or rights held of record directly or indirectly by such person or entity.)

(2) To our knowledge, no security holder of record not listed in response to Item 3 (1) above directly or indirectly owned, controlled or held with power to vote 5.0% or more of the outstanding shares of common stock of the Company at any time during the year ended December 31, 2014. In addition, to our knowledge, no person or entity not listed in response to Item 3 (1) above that held of record directly or indirectly any options, warrants, or other securities or rights that could have been converted into or exercised for shares of the Company's common stock at any time during the year ended December 31, 2014, would have directly or indirectly owned, controlled or held with power to vote 5.0% or more of the Company's outstanding shares of common stock on a fully diluted basis (i.e. assuming the conversion or exercise of all such options, warrants, or other securities or rights by all of the record holders thereof) at any time during the year ended December 31, 2014 upon the conversion or exercise of all such options, warrants, or other securities or rights so held of record directly or indirectly by such person or entity.

**New England Bancorp, Inc.**  
**As of December 31, 2014**

**Report Item 4: Insiders**

Board of Directors

*Vince Cremona*

Mr. Cremona is president of Cremona Consulting, a privately held firm that provides management and marketing services. Mr. Cremona has been involved in the radio broadcasting business in various entrepreneurial and investor capacities for over forty years. Mr. Cremona is a resident of Marstons Mills, Massachusetts.

*David M. Dunford*

Mr. Dunford is retired. He is a Chartered Financial Analyst and has previously managed assets primarily for institutional clients, including insurance companies, pension funds, and endowment funds. He also serves on the Board of Selectmen for the town of Orleans. Mr. Dunford is a resident of South Orleans, Massachusetts.

*John T. Grady, Jr.*

Mr. Grady is a Senior Advisor at Moelis & Company, an investment bank that provides financial management services. Previously, he was the Director of New Business Development at Athena Capital, and prior to that he was a managing director at Lehman Brothers. Mr. Grady also spent 14 years at State Street Global Advisors in various senior capacities. Earlier in his career, Mr. Grady served as Director of Sales at Bank of New England and Shawmut Bank. Mr. Grady resides in Hingham and Truro, Massachusetts.

*Robert B. Kinlin*

Mr. Kinlin is president and co-founder of Robert Paul Properties. Mr. Kinlin has more than 30 years of experience in the real estate industry and is recognized as a leader in sales of luxury and waterfront properties on Cape Cod. Previously, he co-founded Kinlin Grover Real Estate in 1994. He is a member of the Cape Cod and the Islands Association of Realtors, Massachusetts Association of Realtors, and the National Association of Realtors. Mr. Kinlin resides in Osterville, Massachusetts.

*John H. MacKinnon*

Mr. MacKinnon is a Certified Public Accountant and a retired Partner in the Assurance Practice of PricewaterhouseCoopers LLP in Boston. He is also a member of the boards of directors of LoJack Corporation, Sanken North America, Inc., and Community Service Stations, Inc. and is active with a number of not-for-profit organizations. Mr. MacKinnon is a resident of Hingham and Osterville, Massachusetts.

*John C. Mechem*

Mr. Mechem is Managing Director of Vanderbilt Search Group LLC, an executive recruiting firm. Prior to joining VSG, he was Partner of Executive Resources International LLC, a Boston-based recruiting firm where he headed the firm's financial services practice. Prior to joining ERI, he was a managing partner at Global Atlantic partners LLC, an executive search firm specializing in the community and regional bank sector, and a senior executive at Bank of Boston where he spent over 30 years in various executive management positions in various locations around the world. Mr. Mechem resides in Osterville, Massachusetts.

*Robert A. Pemberton*

Mr. Pemberton serves as the Chairman of the Company's and the Bank's Board of Directors. He was the founder, CEO, and Chairman of Infinium Software, Inc., an enterprise software vendor based on Cape Cod and listed on The NASDAQ Stock Market. That company was sold in 2002 and since then, he has remained active in private investment activities. He recently founded Uweavc, Inc. in Wellesley Hills where he is the CEO. Mr. Pemberton is a resident of Wayland, Massachusetts.

*Robert C. Pemberton*

Mr. Pemberton is the founder and Chief Executive Officer of Aptium, LLC, a Cape Cod-based provider of Schoolbrains, a cloud-based enterprise education management system for the K-12 education market in the U.S. Prior to founding Aptium in 2003, he was the Vice President of Research and Development at Infinium Software, Inc. Mr. Pemberton is a resident of Osterville, Massachusetts.

*Timothy T. Telman*

Mr. Telman serves as the President and Chief Executive Officer of the Company and the Bank. Prior to founding the Bank and organizing the founding group, he was a co-owner and Chief Financial Officer of Hyannis Whale Watch Cruises, a Cape Cod tourist attraction. Earlier in his career, Mr. Telman served in various senior banking positions with Bank of New England, The First National Bank of Boston, and Brown Brothers Harriman & Co. Mr. Telman is a resident of Barnstable, Massachusetts.

Executive Officers

*Patricia A. Coffey*

Ms. Coffey serves as Senior Vice President and Senior Credit Officer of the Bank. She almost 30 years of experience underwriting commercial loans. Prior to joining the Bank, Ms. Coffey was a Senior Analyst at TD Banknorth and a Credit Officer at the former Cape Cod Bank & Trust Company. Ms. Coffey is a life-long resident of Cape Cod and currently resides in South Yarmouth, Massachusetts. She joined the Bank at the time of its opening in 2006 as a Portfolio Manager/Senior Credit Analyst and was promoted to Senior Vice President and Senior Credit Officer in January 2010.

*Charles A. DeSimone*

Mr. DeSimone serves as Senior Vice President, Commercial Lending. He has over 30 years in commercial banking experience. Prior to joining the Bank, Mr. DeSimone was Vice President at Sovereign Bank, Vice President at Plymouth Savings Bank, Vice President at Rockland Trust, and Vice President of BankBoston. He joined the Bank in February 2010. He currently resides in South Yarmouth, Massachusetts.

*Mr. Mark E. Linehan*

Mr. Linehan serves as Senior Vice President and Chief Financial Officer of the Company and the Bank. Mr. Linehan has more than 30 years of banking experience and was the Senior Vice President and Chief Financial Officer of a bank serving Worcester and Norfolk counties. Prior to that, Mr. Linehan was at The First National Bank of Boston for 19 years, including nine years in Asia. Mr. Linehan also worked at the public accounting firms of Arthur Andersen and Meale, McNamara. He joined the Company in January 2011. He is a resident of Cotuit, Massachusetts.

*Mark G. Sexton*

Mr. Sexton serves as Executive Vice President and Chief Lending Officer of the Bank. He also serves as the Company's and the Bank's Secretary. Mr. Sexton brings over 35 years of banking experience to the Bank, including expertise in originating, structuring, and managing commercial real estate and

commercial and industrial loans. Prior to joining the Bank, Mr. Sexton was Vice President of Lending at the BankBoston and its successor, Fleet Bank, for 23 years, as well as at Eastern Bank and General Electric Capital Corporation. He joined the Bank as part of the original management team in 2006. Mr. Sexton is a life-long resident of Cape Cod and currently resides in Hyannis, Massachusetts.

*Timothy T. Telman*

Mr. Telman serves as the President and Chief Executive Officer of the Company and the Bank. Prior to founding the Bank and organizing the founding group, he was a co-owner and Chief Financial Officer of Hyannis Whale Watch Cruises, a Cape Cod tourist attraction. Earlier in his career, Mr. Telman served in various senior banking positions with Bank of New England, The First National Bank of Boston, and Brown Brothers Harriman & Co. Mr. Telman is a resident of Barnstable, Massachusetts. ✓

Form FR Y-6

New England Bancorp, Inc.

For the Year Ending December 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 Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiary	(4)(c) List names of other companies if 25% or more of voting securities are held
Timothy T. Telman Barnstable, MA, USA	N/A	New England Bancorp, Inc. President, CEO Director	Bank of Cape Cod President, CEO Director	N/A	4.5%	N/A	N/A
Robert A. Pemberton Osterville, MA, USA	N/A	Chairman	Chairman	Retired	4.2%	N/A	N/A
Mark E. Linehan Sherborn, MA, USA	N/A	N/A	Senior Vice President Chief Financial Officer	Senior Vice President Chief Financial Officer	2.6%	N/A	N/A
Robert B. Kiniin Osterville, MA, USA	Managing Partner, Co-founder, Robert Paul Properties	Director	Director	Managing Partner, Robert Paul Properties	2.5%	N/A	50% Robert Paul Properties
Vincent Cremona Marston Mills, MA, USA	President, Cremona Consulting	Director	Director	President Cremona Consulting	1.8%	N/A	100% Cremona Consulting

(1) Name City, State Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiary	(4)(c) List names of other companies if 25% or more of voting securities are held
Robert C. Pemberton Osterville, MA, USA	Chief Executive Officer, Director Aptium, LLC	Director	Director	Chief Executive Officer, Aptium, LLC	1.2%	N/A	N/A
Mark G. Sexton Hyannis, MA, USA	N/A	Secretary	Executive Vice President, Chief Lending Officer	N/A	1.2%	N/A	N/A
John T. Grady, Jr. Hingham, MA, USA	Senior Advisor, Moelis & Company	Director	Director	Senior Advisor, Moelis & Company	1.0%	N/A	N/A
John H. MacKinnon Hingham, MA, USA	N/A	Director	Director	Retired	1.0%	N/A	N/A
Charles A. DeSimone South Yarmouth, MA, USA	N/A	N/A	Senior Vice President Commercial Lending	N/A	1.0%	N/A	N/A
David D. Dunford South Orleans, MA, USA	N/A	Director	Director	Retired	0.9%	N/A	N/A
Patricia A. Coffey South Yarmouth, MA, USA	N/A	N/A	Senior Vice President Senior Credit Officer	N/A	0.8%	N/A	N/A
John C. Mechem Boston, MA, USA	Self-employed	Director	Director		0.6%	N/A	N/A

RSSD Tiering for:  
 NEW ENGLAND BANCORP INC  
 Structure as of 20141231 and going downward

Seq Num	ID RSSD	Legal Name	Addl City	State/ Country	State/ Country Inc	Dist FRS	ARDF	Ent Type	Actv Code	Basis of Relationship	PCT
0001	4128368	NEW ENGLAND BANCORP INC ✓	HYANNIS	MASSACHUSETTS	MASSACHUSETTS	1	1	BHC	551111		
0002	3464827	BANK OF CAPE COD ✓	HYANNIS	MASSACHUSETTS	MASSACHUSETTS	1	1	NMB	52211	Vtg Eqty	100
0003	4408405	FALMOUTH BRANCH ✓	FALMOUTH	MASSACHUSETTS	MASSACHUSETTS	1	0	DBR	0		
0004	4752231	HYANNIS BRANCH ✓	HYANNIS	MASSACHUSETTS	MASSACHUSETTS	1	0	DBR	0		
0005	4257129	OSTERVILLE BRANCH ✓	OSTERVILLE	MASSACHUSETTS	MASSACHUSETTS	1	0	DBR	0		
<b>Total Number of Unique Entities in the tree</b>											<b>5</b>
<b>Total Number of Unique Entities in the tree</b>											<b>5</b>

**Tier Selection Criteria**

RSSD Tiering for  
 As of Date 4128368 NEW ENGLAND BANCORP INC  
 20141231  
 Direction Down  
 Selection Rule All Entities  
 Branches - Domestic Institutions All Branches  
 Branches - Foreign Institutions No Branches

**Explanatory Notes**

**Entity Type**  
 BHC BANK HOLDING COMPANY  
 DBR DOMESTIC BRANCH OF A DOMESTIC BANK  
 NMB NON-MEMBER BANK

**Primary Activity Code**  
 52211 COMMERCIAL BANKING  
 551111 OFFICES OF BANK HOLDING COMPANIES

**Basis of Relationship**  
 Vtg Eqty Voting Equity

Two asterisks (\*\*) next to the Seq Num indicates that confidentiality is pending or granted.  
 An asterisk (\*) next to the Addl Line Num denotes the Seq Num at which the offspring of this entity are listed.  
 A dot dot notation (..) next to Legal Name denotes a circular relationship.  
 Dist FRS is the district that denotes the physical location of the entity and ARDF is the regulating FRB.  
 The ARDF is only applicable to BHCs, SLHCs, FBOs, Dis, and Edge/Agreement Corps.