

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

RECEIVED

MAR 14 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, Kevin M. Tierney, Sr.

Name of the Holding Company Director and Official  
President

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]*

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 2621182  
C.I. \_\_\_\_\_

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  
**North Shore Bancorp**

Legal Title of Holding Company

**32 Main Street**

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

**Peabody MA 01960**  
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:  
**George J. Sophinos Treasurer**

Name Title

**978-538-7023**

Area Code / Phone Number / Extension

**978-538-7060**

Area Code / FAX Number

**gsophinos@northshore-bank.com**

E-mail Address

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

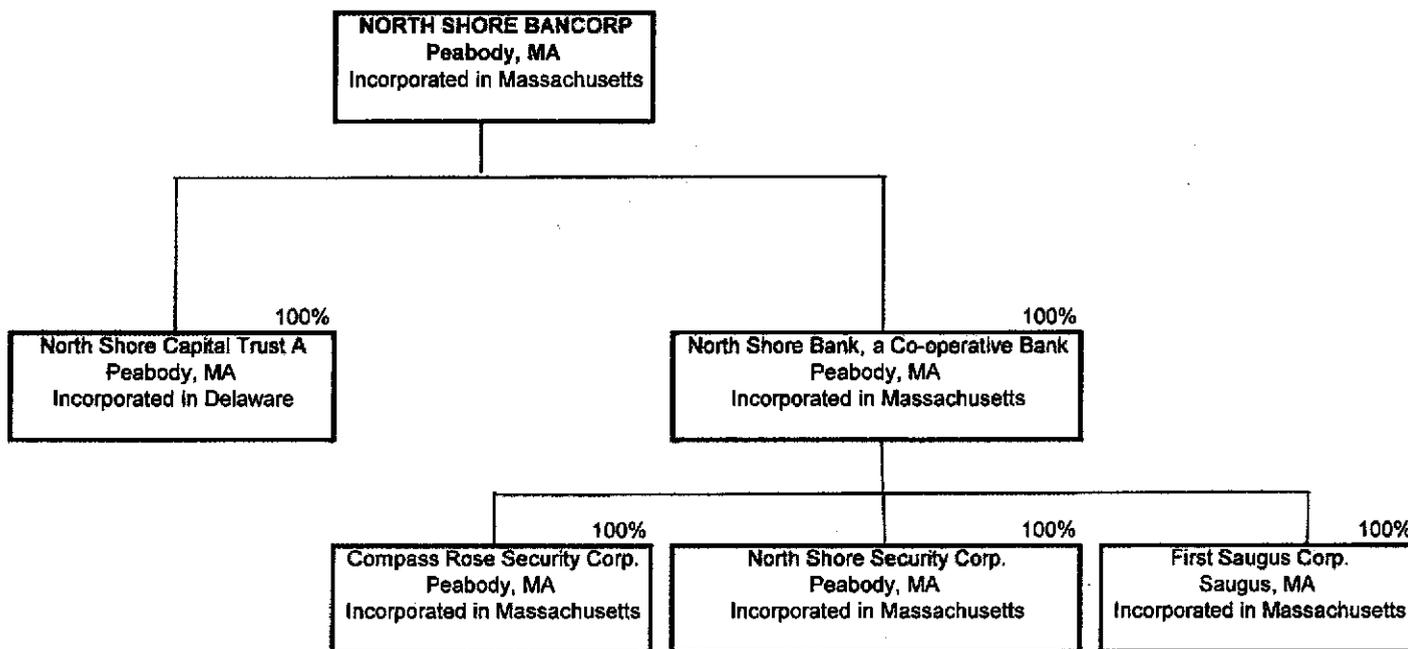
*ETL 3/19/15*

Form FR-Y6

**North Shore Bancorp**  
**Peabody, Massachusetts**  
**Fiscal Year Ending December 31, 2014**

**Report Item**

- 1: a. North Shore Bancorp is not required to prepare form 10K with the SEC.
- 1: b. North Shore Bancorp does prepare an annual report.
  
- 2: a. Organizational Chart



NR = Ownership percentage not reportable on the FR Y-10. Percentage of ownership is less than 25% and the companies are not controlled by any other means.

- 2: b. Domestic branch listing provided to the Federal Reserve Bank.

**Form FR-Y6**  
**North Shore Bancorp**  
**Fiscal Year Ending December 31, 2014**

**Report Item 4: Directors and Officers**

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

(1) Names & Address (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 (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Kevin M. Tierney, Sr. Danvers, MA USA	N/A	Director	Director - President & COO North Shore Bank President & CEO - First Saugus Corporation	N/A	None	None	N/A
Richard A. Yagjian Peabody, MA USA	Video and Photography Dealer	Director	Director - North Shore Bank Director - First Saugus Corporation	Executive VP & COO W.B. Hunt Company Melrose, MA	None	None	N/A

**Form FR-Y6**  
**North Shore Bancorp**  
**Fiscal Year Ending December 31, 2014**

**Report Item 4: Directors and Officers**

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

(1) Names & Address (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 (includes partnerships) if 25% or more of voting securities are held (List names percentage of voting securities held)
Francis J. McCormack Medfield, MA USA	Retired	Director	Director - North Shore Bank	N/A	None	None	N/A
Cynthia McGurren Salem, MA USA	University Vice President	Director	Director - North Shore Bank Director - First Saugus Corporation	Salem State University Salem, MA	None	None	N/A
Pamela Casey O'Brien Saugus, MA USA	Register of Probate	Director	Director - North Shore Bank Director - First Saugus Corporation	Salem Probate & Family Court Salem, MA	None	None	N/A
Dr. Samuel Penta Saugus, MA USA	Retired	Director	Director - North Shore Bank Director - First Saugus Corporation	N/A	None	None	N/A
George J. Sophinos Rye, NH USA	N/A	Treasurer	Treasurer - North Shore Bank Treasurer - North Shore Security Corp. Treasurer - Compass Rose Security Corporation	N/A	None	None	N/A

**Form FR-Y6**  
**North Shore Bancorp**  
**Fiscal Year Ending December 31, 2019**

**Report Item 4: Directors and Officers**

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

1) Name & Address 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 (includes partnerships) if 25% or more of voting securities are held (List names percentage of voting securities held)
David L. Ankeles Peabody, MA ISA	Attorney	Director and Clerk	Director - North Shore Bank	Ankeles, Vontzalides, Ambellotis & Delaney, LLP	None	None	N/A
Luis L. Azevedo Middleton, MA ISA	Travel and Insurance Agent	Director	Director - North Shore Bank	Agent-Gomes Travel Service, Inc. and Today's Insurance Agency	None	None	N/A
Benjamin J. Brodeur, Jr. Peabody, MA ISA	Funeral Director	Director	Director - North Shore Bank	Funeral Director - Conway, Cahill-Brodeur Funeral Home Peabody, MA	None	None	N/A
Jonathan N. Bursaw Peabody, MA ISA	Convenience Store Owner	Director	Director - North Shore Bank Director - North Shore Security Corp. Director - Compass Rose Security Corporation	President - Bursaw's Pantry, LLC Portsmouth, NH	None	None	N/A
Timothy F. Clarke Salem, MA ISA	Oil Heating Business	Director	Director - North Shore Bank	President Clarke Brothers Fuel Salem, MA	None	None	N/A
Robert R. Clay Windham, NH ISA	N/A	Senior Vice President	SVP - North Shore Bank Treasurer - First Saugus Corporation	N/A	None	None	N/A

**Form FR-Y6**  
**North Shore Bancorp**  
**Fiscal Year Ending December 31, 2014**

**Report Item 4: Directors and Officers**

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

(1) Name & Address 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 (includes partnerships) if 25% or more of voting securities are held (List names percentage of voting securities held)
Barry F. Cowles Seymour, MA USA	Retired	Director and Chairman of the Board	Director & Chairman of the Board - North Shore Bank Director - North Shore Security Corp. Director - Compass Rose Security Corporation	N/A	None	None	N/A
John M. Dean Walpole, MA USA	Retired	Director	Director - North Shore Bank Director - First Saugus Corporation	N/A	None	None	N/A
Bradley R. Gauthier Peabody, MA USA	CPA	Director	Director - North Shore Bank	Gauthier and Boardway, CPAs Peabody, MA	None	None	N/A
Charles E. Holden Peabody, MA USA	Oil Heating Business	Director	Director - North Shore Bank	President Holden Oil, Inc. Peabody, MA	None	None	N/A
David J. LaFlamme Newburyport, MA USA	N/A	Director	Director & CEO - North Shore Bank President & Clerk - North Shore Security Corp. President & Clerk - Compass Rose Security Corporation	N/A	None	None	N/A

North Shore Bancorp  
Peabody, Massachusetts  
Fiscal Year Ending December 31, 2014

Report Item  
2: b Branch Verification Listing

\* 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*	Comments
OK		Full Service (Head Office)	161273	NORTH SHORE BANK, A CO-OPERATIVE BANK	32 MAIN STREET	PEABODY	MA	01960	ESSEX	UNITED STATES	Not Required	Not Required	NORTH SHORE BANK, A CO-OPERATIVE BANK	161273	
OK		Full Service	2873581	APPLESEED'S SQUARE BRANCH	50 DODGE STREET, APPLESEED SQUARE	BEVERLY	MA	01915	ESSEX	UNITED STATES	259491	11	NORTH SHORE BANK, A CO-OPERATIVE BANK	161273	
OK		Full Service	532006	DANVERS BRANCH	48 ELM ST	DANVERS	MA	01923	ESSEX	UNITED STATES	259485	2	NORTH SHORE BANK, A CO-OPERATIVE BANK	161273	
OK		Full Service	714400	MIDDLETON BRANCH	161 S MAIN STREET	MIDDLETON	MA	01849	ESSEX	UNITED STATES	291515	7	NORTH SHORE BANK, A CO-OPERATIVE BANK	161273	
OK		Full Service	3652512	ANDOVER STREET BRANCH	248 ANDOVER STREET	PEABODY	MA	01960	ESSEX	UNITED STATES	468992	17	NORTH SHORE BANK, A CO-OPERATIVE BANK	161273	
OK		Full Service	2683331	HIGHLAND AVE BRANCH	319 HIGHLAND AVENUE, TRADER'S WAY	SALEM	MA	01970	ESSEX	UNITED STATES	259489	9	NORTH SHORE BANK, A CO-OPERATIVE BANK	161273	
OK		Full Service	4135423	VINNIN SQUARE BRANCH	5 PARADISE ROAD	SALEM	MA	01970	ESSEX	UNITED STATES	Not Required	Not Required	NORTH SHORE BANK, A CO-OPERATIVE BANK	161273	
OK		Full Service	2968074	HANNAFORD SUPERMARKET BRANCH	637 LOWELL ST	WEST PEABODY	MA	01960	ESSEX	UNITED STATES	334360	14	NORTH SHORE BANK, A CO-OPERATIVE BANK	161273	
OK		Full Service	3519204	CLIFTONDALE SQUARE BRANCH	489 LINCOLN AVENUE	SAUGUS	MA	01906	ESSEX	UNITED STATES	Not Required	Not Required	NORTH SHORE BANK, A CO-OPERATIVE BANK	161273	
OK		Full Service	1360208	HAMILTON STREET BRANCH	1 HAMILTON ST	SAUGUS	MA	01906	ESSEX	UNITED STATES	Not Required	Not Required	NORTH SHORE BANK, A CO-OPERATIVE BANK	161273	
OK		Full Service	2968074	SAUGUS MAIN OFFICE	489 LINCOLN AVENUE	SAUGUS	MA	01906	ESSEX	UNITED STATES	Not Required	Not Required	NORTH SHORE BANK, A CO-OPERATIVE BANK	161273	

3: North Shore Bancorp has not issued shares of stock and therefore does not have any shareholders