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APR 15 2016

FR Y-6
OMB Number 7100-0297
Approval expires September 30, 2018
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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.

I, Kathryn G. Underwood

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.

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.

Kathryn Underwood
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 3625123
C.I. _____

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

December 31, 2015

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

Ledyard Financial Group, Inc

Legal Title of Holding Company

2 Maple Street

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

Hanover

NH

03755

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Gregory D. Steverson

EVP, COO, CFO

Name

Title

603-640-2666

Area Code / Phone Number / Extension

603-640-3250

Area Code / FAX Number

greg.steverson@ledyardbank.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

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

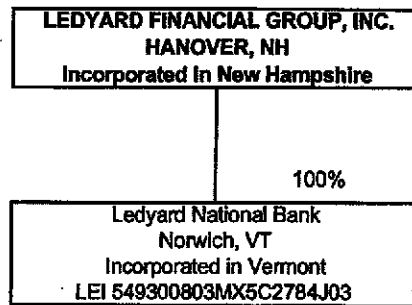
12/2015

Form FR Y-6
Ledyard Financial Group
Hanover, New Hampshire
Fiscal Year Ending December 31, 2015

Report Item

1: The bank holding company prepares an annual report for its shareholders.
Copy will be sent when they are received from the printer

2a: Organizational Chart



LEI not applicable unless otherwise noted

Results: A list of branches for your depository institution: LEDYARD NATIONAL BANK (ID_RSSD: 1863097). This depository institution is held by LEDYARD FINANCIAL GROUP, INC. (3625123) of HANOVER, NH. The data are as of 12/31/2013. Data reflects information that was received and processed through 01/07/2014.

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

OK: If the branch information is correct, enter 'OK' in the Data Action column.

Change: If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the Data Action column and the date when this information first became valid in the Effective Date column.

Close: If a branch listed was sold or closed, enter 'Close' in the Data Action column and the sale or closure date in the Effective Date column.

Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the Data Action column.

Add: 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.

Submission 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 e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

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 **Change**, **Close**, **Delete**, or **Add**.

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*	Comments
OK		Full Service (Head Office)	1863097	LEDYARD NATIONAL BANK	320 MAIN STREET	NORWICH	VT	05055	WINDSOR	UNITED STATES	47078		0	LEDYARD NATIONAL BANK	
OK		Limited Service	2032283	HANOVER/LEBANON STREET BRANCH	50 LEBANON STREET	HANOVER	NH	03755	GRAFTON	UNITED STATES	289597		1	LEDYARD NATIONAL BANK	1863097
OK		Limited Service	4491615	KENDAL AT HANOVER	80 LYME ROAD	HANOVER	NH	03755	GRAFTON	UNITED STATES	Not Required	Not Required			
OK		Trust	3772979	LEDYARD FINANCIAL ADVISORS	7 MAPLE STREET	HANOVER	NH	03755	GRAFTON	UNITED STATES	Not Required	Not Required			
OK		Full Service	2427889	SOUTH MAIN STREET BRANCH	38 SOUTH MAIN STREET	HANOVER	NH	03755	GRAFTON	UNITED STATES	289599		3	LEDYARD NATIONAL BANK	1863097
OK		Full Service	2996004	LEBANON BRANCH	42 OLD ETNA ROAD	LEBANON	NH	03768	GRAFTON	UNITED STATES	361830		7	LEDYARD NATIONAL BANK	1863097
OK		Limited Service	2354284	LYME BRANCH	5 MAIN STREET	LYME	NH	03768	GRAFTON	UNITED STATES	289598		2	LEDYARD NATIONAL BANK	1863097
OK		Full Service	2911379	NEW LONDON RETAIL BRANCH	178 COUNTY ROAD	NEW LONDON	NH	03257	MERRIMACK	UNITED STATES	357671		6	LEDYARD NATIONAL BANK	1863097
OK		Electronic Banking	9395549	KWINKET ELECTRONIC BRANCH	77 COMMERCIAL AVE. SUITE 1	WEST LEBANON	NH	03784	GRAFTON	UNITED STATES	Not Required	Not Required			
OK		Full Service	2622563	LEBANON BRANCH	67 MAIN STREET	WEST LEBANON	NH	03784	GRAFTON	UNITED STATES	289600		4	LEDYARD NATIONAL BANK	1863097

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Ledyard Financial Group
Fiscal Year Ending December 31, 2015

Report Item 3: Securities holders
(1)(a)(b)(c) and (2)(a)(b)(c)

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2015			Shareholders not listed in 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-2015		
(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Shares	(2)(a) Name & Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Shares
Bayne Stevenson Hanover, NH	USA	74,835 - 6.89%			

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Ledyard Financial Group
Fiscal Year Ending December 31, 2015

(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 shares are held (List names of companies and percentage of voting shares held)
Kathryn G. Underwood Hanover, NH	N/A	Director, President & CEO	Director, President & CEO (Ledyard National Bank)	Director, Kendal at Hetrover Director, ICBA Director, ICBA Securities Director, American Heart Association - Affiliate Director, American Heart Association - New Hampshire	3.17%	n/a	
Gregory D. Stevenson New London, NH	N/A	Executive Vice President, COO, & CFO	Executive Vice President, COO, & CFO (Ledyard National Bank)		<1%	n/a	n/a
Douglas G. Britton Norwich, VT	Retired	Director and Secretary	Director Ledyard National Bank		<1%	n/a	n/a
Cotton M. Cleveland New London, NH	Business Owner	Director	Director Ledyard National Bank	President/Owner The Cleveland Co. Trustee, EverSource Energy Director, MSA Group	<1%	n/a	n/a
Richard W. Cough, Jr. Hanover, NH	Chairman of the Board	Director	Director Ledyard National Bank	Chairman of Board, Hypotherm, Inc. Director at Thayer School of Engineering Director, NHCF	2.81%	n/a	n/a
Adam M. Keller Lyme, NH	Chief of Strategy and Operations	Director & Co-Vice Chair	Director Ledyard National Bank	Chief of Strategy and Operations, The Dartmouth Institute Director, Visiting Nurse-Hospice and Home Care of Vermont & New Hampshire	<1%	n/a	n/a
Bruce P. King Etra, NH	President & CEO	Director	Director Ledyard National Bank	President & CEO, New London Hospital Director/Treasurer, New England Life Care Director/Vice Chair, Crocheted Mtn Foundation Treasurer/Trustee, NH Health Plan	<1%	n/a	n/a
Dennis E. Logue Enfield, NH	Retired	Director & Chair	Director Ledyard National Bank	Director, Abraxas Petroleum Director, Waddell & Reed Director, Hypertherm, Inc.	1.33%	n/a	n/a
Margaret M. Rightmire Hanover, NH	Consultant	Director	Director Ledyard National Bank	Principal Equity Owner, Borealis Capital Partners II, LLC Principal Equity Owner, Borealis Venture Management II, LLC Principal Equity Owner, Borealis Strategic Partners II, LLC Principal Equity Owner, Borealis Venture Management III, LLC Finance Committee Member, Montalbine Museum of Science Trustee Emeritus/Finance Committee Member - Crossroads Academy Trustee, Ford Sayre Memorial Ski Council	<1%	n/a	Borealis Capital Partners II, LLC - 33% Borealis Venture Management II, LLC - 33% Borealis Strategic Partners II, LLC - 33% Borealis Venture Management III, LLC - 33%
Andrew A. Samwick Norwich, VT	Professor	Director	Director Ledyard National Bank	Professor of Economics/Director, Nelson A. Rockefeller Center at Dartmouth College	<1%	n/a	n/a
Bayne Stevenson Lyme, NH	Business Owner	Director	Director Ledyard National Bank	Principal Equity Owner of BaySun Co. Principal Equity Owner of Bayne Stevenson Enterprises, LLC Affiliate, Yacht Enricher, LLC Affiliate, Yacht Freedom, LLC Affiliate, Bayson Hanover Properties, LLC Affiliate, Bayson Property Management, LLC Principal Equity Owner, Lyme Inn, LLC Principal Equity Owner, Cowpens, LLC Vice Chair, Gulf Coast Community Foundation Board Member, Island School Foundation Director, Too Cap Foundation Board Member, Gasparilla Island Conservation and Improvement Assoc.	5.88%	n/a	BaySun Co. - 100% Bayne Stevenson Enterprises, LLC - 100% Bayson Hanover Properties, LLC - 80% voting shares/1% ownership Bayson Property Management, LLC - 90% voting shares/10% ownership Lyme Inn, LLC - 33.33% Cowpens, LLC - 30%
James W. Varnum Etra, NH	Retired	Director and Co-Vice Chair	Director Ledyard National Bank	Director, Crocheted Mountain Foundation Director, Grafton County Senior Citizens Council Director, New Hampshire Fiscal Policy Institute	1.41%	n/a	n/a
Robert O. Weizel Quechee, VT	Retired	Director	Director Ledyard National Bank	Director, Upper Valley Land Trust	<1%	n/a	n/a