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Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6  
Regulation, Regulation and  
Credit Department

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, 2015

Month / Day / Year

N/A

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

I, Francis E. Campbell

Name of the Holding Company Director and Official

President, Chief Executive Officer and Chairman

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 Name, Street, and Mailing Address

Pilgrim Bancshares, Inc.

Legal Title of Holding Company

40 South Main Street

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

Cohasset

MA

02025

City

State

Zip Code

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.

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Christopher G. McCourt

Treasurer & CFO

Name

Title

781-383-0541 101

Area Code / Phone Number / Extension

781-383-0072

Area Code / FAX Number

cmccourt@bankpilgrim.com

E-mail Address

www.bankpilgrim.com

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

Signature of Holding Company Director and Official  
3/28/16  
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  
C.I.

3946958

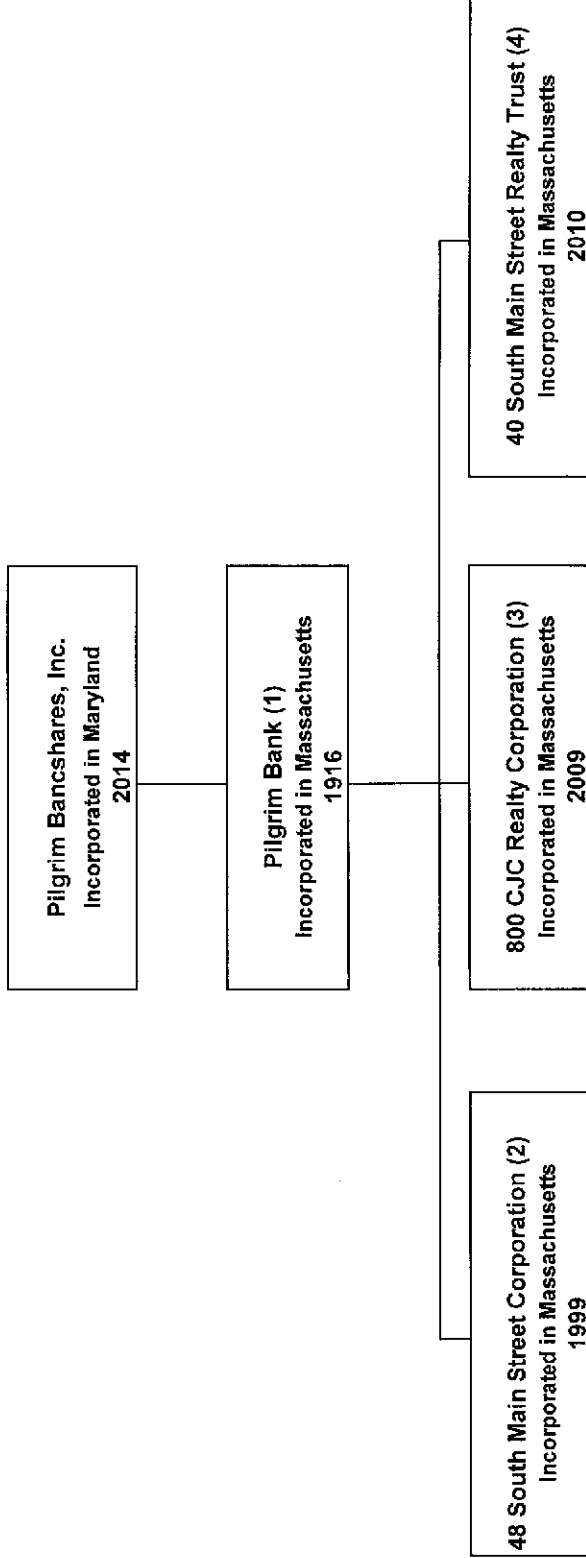
Does the reporter request confidential treatment for any portion of this submission?

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 FRY-6**  
**Pilgrim Bancshares, Inc.**  
**Cohasset, MA**  
**Fiscal Year Ending December 31, 2015**  
**Report Item 2a: Organization Chart**



- Notes**
- All Entities are located at 40 S. Main Street, Cohasset, MA
  - (1) 100% Owned by Pilgrim Bancshares, Inc.
  - (2) MA Securities Corporation 100% Owned by Pilgrim Bank
  - (3) Realty Corporation-Pilgrim Bank is 100% Beneficiary
  - (4) Realty Trust-Pilgrim Bank is 100% Trustee/Beneficiary

**LEI not applicable unless otherwise noted.**

**Results:** A list of branches for your depository institution: **PILGRIM BANK (ID\_RSSD: 61476)**.  
 This depository institution is held by **PILGRIM BANCSHARES INC. (3946958)** of **COHASSET, MA**.  
 The data are as of **12/31/2015**. Data reflects information that was received and processed through **01/07/2016**.

**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)	61476	PILGRIM BANK	40 S. MAIN STR	COHASSET	MA	02025	NORFOLK	UNITED STATES	35295	0	PILGRIM BANK	61476	
OK		Full Service	3108251	CHIEF JUSTICE CUSHING WAY BRANCH	800 CHIEF JUSTICE CUSHING WAY, ROUTE 3A	COHASSET	MA	02025	NORFOLK	UNITED STATES	363802	1	PILGRIM BANK	61476	
OK		Full Service	4285225	MARION BRANCH	350 FRONT STREET	MARION	MA	02738	PLYMOUTH	UNITED STATES	473969	2	PILGRIM BANK	61476	

Form FRY-6  
 Pilgrim Banchsares, Inc.  
 Fiscal Year Ending December 31, 2015

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

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2015		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 as of fiscal year ending 12-31-2015	
(1) (a) Name, City, State, Country	(1) (b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2) (a) Name, City, State, Country (2) (b) Country of Citizenship or Incorporation (2)(c) Number and Percentage of Each Class of Voting Securities
Pilgrim Bank ESOP Trust Quincy, IL, USA	USA	179,807 8.08%	
Wellington Management Group, LLP Boston, MA, USA		215,911 9.61%	NA
Maltese Capital Management LLC New York, New York, USA		124,675 5.60%	

Form FRY-6  
 Pilgrim Bancshares, Inc.  
 Fiscal Year Ending December 31, 2015

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 the Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with 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 percentages of voting securities held)
Francis E Campbell Weymouth, MA	N/A	President, CEO & Chairman Director	President Pilgrim Bank 48 South Main Street Corporation 800 CJC Realty Corporation Chairman, CEO Pilgrim Bank Director Pilgrim Bank 48 South Main Street Corporation 800 CJC Realty Corporation Secretary 48 South Main Street Corporation 800 CJC Realty Corporation Trustee 40 South Main Street Realty Trust	N/A	*	N/A	N/A
Christopher G. McCourt Scituate, MA	N/A	Treasurer	Senior Vice President, CFO Pilgrim Bank Treasurer Pilgrim Bank 48 South Main Street Corporation 800 CJC Realty Corporation	N/A	*	N/A	N/A
Edward T Mulvey Cohasset, MA	Retired	Secretary	Secretary Pilgrim Bank	Retired	*	N/A	N/A
Melissa J Browne Cohasset, MA	Consultant	Director	Director Pilgrim Bank 800 CJC Realty Corporation 48 South Main Street Corporation	Real Estate Broker Coastal Countryside Properties	*	N/A	N/A
John Michael Buckley Scituate, MA	Town Accountant	Director	Director Pilgrim Bank 800 CJC Realty Corporation 48 South Main Street Corporation	Town Accountant Hull/Pembroke	*	N/A	N/A
Steven T Golden Cohasset, MA	Physician	Director	Director Pilgrim Bank 800 CJC Realty Corporation 48 South Main Street Corporation	Physician Healthcare South Cohasset Family Practice	*	N/A	Partner Healthcare South-50%
Ronald H Goodwin Cohasset, MA	Small Business Owner	Director	Director Pilgrim Bank 800 CJC Realty Corporation 48 South Main Street Corporation	Owner Goodwin Graphics, Inc.-100%	*	N/A	Owner Goodwin Graphics, Inc.-100%

Mary E Granville Cohasset, MA	Real Estate	Director	Director Pilgrim Bank 800 CJC Realty Corporation 48 South Main Street Corporation	Owner The Appraiser's Collaborative	*	N/A	Owner The Appraiser's Collaborative-100%
Charles J Humphreys Cohasset, MA	Attorney	Director	Director Pilgrim Bank 800 CJC Realty Corporation 48 South Main Street Corporation	Attorney Law Office of Charles J. Humphreys, Esq.	*	N/A	Owner Law Office of Charles J. Humphreys, Esq.-100%
Brian T Noonan Cohasset, MA	Retired	Director	Director Pilgrim Bank 800 CJC Realty Corporation 48 South Main Street Corporation	Retired	*	N/A	N/A
Joseph P Reilly Scituate, MA	Small Business Consultant	Director	Director Pilgrim Bank 800 CJC Realty Corporation 48 South Main Street Corporation	Small Business Consultant /Owner Joseph P. Reilly Inc.	*	N/A	Owner Joseph P. Reilly Inc.-100%

\* less than 1%