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FR Y-6
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Approval expires September 30, 2018
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MAR 27 2017

Board of Governors of the Federal Reserve System



Supervision, Regulation and
Credit Department

Annual Report of Holding Companies—FR Y-6

5/21/17

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)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). 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, top-tier savings and loan holding companies, and U.S. intermediate 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. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

Date of Report (top-tier holding company's fiscal year-end):
12/31/2016

Month / Day / Year

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

Reporter's Name, Street, and Mailing Address

Northern Bancorp, Inc.

Legal Title of Holding Company

275 Mishawum Road

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

Woburn MA 01801

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Francis Kenney CFO

Name

Title

(781) 937-5400

Area Code / Phone Number / Extension

(781) 937-5416

Area Code / FAX Number

fkenney@nbtc.com

E-mail Address

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

I, James J. Mawn
Name of the Holding Company Director and Official
Director and 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 of Holding Company Director and Official
March 24, 2017

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 1246935
C.I.

Is confidential treatment requested for any portion of this report submission? No Yes

In accordance with the General Instructions for this report (check only one),

- 1. a letter justifying this request is being provided along with the report
- 2. a letter justifying this request has been provided separately

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

**NORTHERN BANCORP, INC.
ANNUAL REPORT OF BANK HOLDING COMPANIES - FY Y-6
FISCAL YEAR END DECEMBER 31, 2016**

REPORT ITEM 1:

Enclosed is a copy of the Audited Consolidated Financial Statements for Northern Bancorp, Inc. and Subsidiary Years Ended December 31, 2016 and 2015

REPORT ITEM 2A:

Organizational Chart (business address for all entities is 275 Mishawum Road, Woburn, MA 01801; all entities incorporated in Massachusetts; LEI is not applicable unless otherwise noted)

NORTHERN BANCORP, INC.

| (100%)
|

Northern Bank & Trust Company
(LEI #: 549300EEE39SNCSDXTC46)

|

(100%)	(100%)	(100%)	(100%)	(100%)
N.B. & T. Securities Corp. II <i>GP</i>	N.B. & T. Securities Corp. IV <i>GP</i>	NBTC Realty LLC <i>GP</i>	289 Great Road Realty Trust <i>GP</i>	Northern 1031 Exchange LLC <i>GP</i>

REPORT ITEM 2B (DOMESTIC BRANCH LISTING): Attached is a copy of the domestic branch listing for Northern Bancorp, Inc. (#1246935). There are no changes to the listing as of fiscal year end 2016.

NORTHERN BANCORP, INC.
WOBURN, MASSACHUSETTS
FISCAL YEAR ENDING DECEMBER 31, 2016

REPORT ITEM 3(1): SECURITIES HOLDERS > 5% AS OF 12/31/16

1. James Mawn Group¹

Country of Citizenship/Incorporation/Formation: USA

Number and Percentage of Voting Securities:

9675 shares	-	13.46%	Mawn Family Limited Partnership (General Partners: James J. Mawn, Jr. and Marilyn C. Mawn) (Woburn, MA)
3700 shares	-	5.15%	Marital Trust under the James J. Mawn Revocable Trust (Trustees: Rita M. Mawn, James J. Mawn, M. Catherine Riley, Alicia J. Mawn-Mahlau and Marilyn C. Mawn) (Gloucester, MA)
3632 shares	-	5.05%	James J. Mawn (Jr.) (Concord, MA)
2110 shares	-	2.94%	Family Trust under the James J. Mawn Revocable Trust (Trustees: Rita M. Mawn, James J. Mawn, M. Catherine Riley, Alicia J. Mawn-Mahlau and Marilyn C. Mawn) (Gloucester, MA)
1669 shares	-	2.32%	Northern Bank & Trust Company, Trustee for James J. Mawn, IRA (Woburn, MA)
1619 shares	-	2.25%	Rita M. Mawn (Gloucester, MA)
1282 shares	-	1.78%	Mary Catherine Riley (Princeton, NJ)
1153 shares	-	1.60%	Sheila E. Carpenter (Ann Arbor, MI)
795 shares	-	1.11%	Cede & Co. FBO Joseph A. Riley, IRA (Princeton, NJ)
762 shares	-	1.06%	Northern Bank & Trust Company, Trustee for Sam A. Mawn-Mahlau, IRA (Winchester, MA)
619 shares	-	.86%	Alicia J. Mawn-Mahlau (Winchester, MA)
250 shares	-	.35%	Northern Bank Trust & Company, Trustee for M. Catherine Riley, IRA (Princeton, NJ)
148 shares	-	.21%	Louise Mawn (Nashville, TN)
50 shares	-	.07%	Mary Negri and Dominic R. Negri (Woburn, MA)
30 shares	-	.04%	Rita M. Barger (Manlius, NY)
20 shares	-	.03%	Rita M. Mawn (surviving joint tenant) (Gloucester, MA)

¹ Alicia J. Mawn-Mahlau also owns a beneficial interest in 49 shares (.07%) of the Mawn and Mawn, P.C. 401(k) Plan over which she has no power to vote.

Northern Bancorp, Inc.
 Report Item 3(1) for Fiscal Year Ending 12/31/16 (Continued)

2. **Dorothy Mawn Group**²

Country of Citizenship/Incorporation/Formation: USA

Number and Percentage of Voting Securities:

9564 shares	-	13.31%	Thomas M. Mawn, Jr., Trust Fund B (Trustees: Dorothy M. Mawn, Mary Elizabeth Mawn-Ferullo and Catherine A. Webb) (Woburn, MA)
6356 shares	-	8.85%	Dorothy Mawn Grandchildren's Trust (Trustees: Mary Elizabeth Mawn-Ferullo and Russell A. Mawn) (Woburn, MA)
3861 shares	-	5.37%	Thomas and Dorothy Mawn Family Limited Partnership (General Partners: Russell A. Mawn and Mary Elizabeth Mawn-Ferullo) (Woburn, MA)
1218 shares	-	1.69%	Mary Elizabeth Mawn-Ferullo (Woburn, MA)
149 shares	-	.21%	Dorothy M. Mawn, IRA (Woburn, MA)
385 shares	-	.54%	Dorothy Mawn Family Children's Trust (Trustees: Mary Elizabeth Mawn-Ferullo and Russell A. Mawn) (Woburn, MA)
155 shares	-	.22%	J. Lawrence Mawn (Medford, MA)
65 shares	-	.09%	Russell A. Mawn (Washington, DC)

Note: Mary Elizabeth Mawn-Ferullo has the power to vote the following in the capacities noted:

551 shares	-	.77%	Mawn and Mawn P.C. 401(k) Plan (Trustees: Mary Elizabeth Mawn-Ferullo and Barbara E. Mearls) (Woburn, MA)
200 shares	-	.28%	NJI Trust (Trustees: Mary Elizabeth Mawn-Ferullo and William Naughton) (Woburn, MA)

² Mary Elizabeth Mawn-Ferullo also owns a beneficial interest in 452 shares (.63%) of the Mawn and Mawn P.C. 401(k) Plan over which she has no power to vote other than in her capacity as co-trustee with Barbara E. Mearls.

Northern Bancorp, Inc.
Report Item 3(1) for Fiscal Year Ending 12/31/16 (Continued)

3. **McCall Family (Woburn, MA)**

Country of Citizenship/Incorporation/Formation: USA

Number and Percentage of Voting Securities:

4140 shares	-	5.76%	McCall Family Irrevocable Trust (Woburn, MA)
788 shares	-	1.10%	Marie S. McCall (Woburn, MA)
410 shares	-	.57%	Daniel Leo McCall (Woburn, MA)
200 shares	-	.28%	Edward H. McCall, Jr. (Carlisle, MA)
200 shares	-	.28%	Marie S. McCall 1989 Revocable Trust (Trustees: Daniel McCall and Fred Kirk) (Woburn, MA)
100 shares	-	.14%	Patricia McCall (Hampton Falls, NH)
29 shares	-	.04%	Joseph Dean McCall (Woburn, MA)
29 shares	-	.04%	Marilyn Marie McCall (Woburn, MA)
12 shares	-	.07%	Edward H. McCall 1996 Revocable Trust (Trustees: Daniel McCall and Fred Kirk) (Woburn, MA)

**NORTHERN BANCORP, INC.
WOBURN, MASSACHUSETTS
FISCAL YEAR ENDING DECEMBER 31, 2016**

REPORT ITEM 3(2): N/A

There are no additional securities holders, other than listed in Report Item 3(1), that owned or controlled five percent or more of any class of voting securities for Northern Bancorp, Inc. during fiscal year 2016.

**NORTHERN BANCORP, INC.
WOBURN, MASSACHUSETTS
FISCAL YEAR ENDING DECEMBER 31, 2016**

**REPORT ITEM 4: INSIDERS (DIRECTORS, EXECUTIVE OFFICERS, AND
PRINCIPAL SHAREHOLDERS >10%) – 12/31/16**

Joseph Bellino (Director)

Bedford, MA

Principal Occupation

N/A

Title/Position with Holding Company

Director

Title/Position with Subsidiaries

Director Northern Bank & Trust Company

Title/Position with Other Businesses

N/A

Percentage of Voting Shares in Holding Company

.35% Joseph M. Bellino

Percentage of Voting Shares in Subsidiaries

N/A

Percentage of Voting Shares in Other Companies of 25% or More is Held

N/A

Fortunato (Fred) Salvucci (Director)

Weston, MA

Principal Occupation

N/A

Title/Position with Holding Company

Director

Title/Position with Subsidiaries

Director Northern Bank & Trust Company

Title/Position with Other Businesses

N/A

Percentage of Voting Shares in Holding Company

.13% Frederick Salvucci

Percentage of Voting Shares in Subsidiaries
N/A

Percentage of Voting Shares in Other Companies of 25% or More is Held
194 Mishawum Road Nominee Trust (50% - Cadaro Realty LLC)
Normac Warehouse LLC (1/3 - Cadaro Realty LLC)
Normac Warehouse II LLC (1/3 - Cadaro Realty LLC)
Cadaro Realty LLC
Fred Salvucci Corp.

John C. Martini (Director)
Woburn, MA

Principal Occupation
Insurance Agent

Title/Position with Holding Company
Director

Title/Position with Subsidiaries
Director Northern Bank & Trust Company

Title/Position with Other Businesses
N/A

Percentage of Voting Shares in Holding Company
1.81% John C. Martini

Percentage of Voting Shares in Subsidiaries
N/A

Percentage of Voting Shares in Other Companies of 25% or More is Held
N/A

Robert G. Naughton (Director)
Burlington, MA

Principal Occupation
Attorney

Title/Position with Holding Company
Director

Title/Position with Subsidiaries
Director Northern Bank & Trust Company

Title/Position with Other Businesses
Trustee Jean E. Naughton 2005 Inter Vivos Trust

Percentage of Voting Shares in Holding Company

1.81% Robert G. Naughton
1.39% Jean E. Naughton 2005 Inter Vivos Trust (Trustees: Robert Naughton and William Naughton)

Percentage of Voting Shares in Subsidiaries

N/A

Percentage of Voting Shares in Other Companies of 25% or More is Held

Naughton Family Realty Trust (50%)

Mary Elizabeth Mawn-Ferullo (Director/Treasurer)

Woburn, MA

Principal Occupation

Attorney

Title/Position with Holding Company

Director, Treasurer, Principal Shareholder

Title/Position with Subsidiaries

Director Northern Bank & Trust Company
Director Northern Bank & Trust Charitable Foundation, Inc.
Director N.B. & T. Securities Corp. IV

Title/Position with Other Businesses

Director, Clerk, Treasurer Mawn and Mawn, P.C.
Trustee Mawn and Mawn P.C. 401(k) Plan, NJI Trust, Naughton Family Realty Trust, C.L.M. Realty Trust, Thomas M. Mawn, Jr. Trust Fund B, Westford Center Trust, Franklin Street Nominee Trust, Christopher B. Johnson Trust, Roger M. Ormes Jr. Family Insurance Trust, Thomas M. Mawn Jr. 1989 Family Irrevocable Trust, Dorothy Mawn Grandchildren's Trust, Dorothy Mawn Family Children's Trust, Josephine Dalton Trust
General Partner Thomas and Dorothy Mawn Family Limited Partnership
Manager Haven Properties LLC
Director Burbeen Free Lecture Fund

Percentage of Voting Shares in Holding Company

*See Dorothy Mawn Group

Percentage of Voting Shares in Subsidiaries

N/A

Percentage of Voting Shares in Other Companies of 25% or More is Held

Mawn and Mawn, P.C. 50%

James J. Mawn (Director, President, Chairman)

Concord, MA

Principal Occupation

President Northern Bank & Trust Company

Title/Position with Holding Company

President, Director, Chairman

Title/Position with Subsidiaries

Director, President, CEO	Northern Bank & Trust Company
Director, Clerk	N. B. & T. Securities Corp. II
Director, President	N.B. & T. Securities Corp. IV
Manager	NBTC Holdings, LLC, NBTC Sudbury, LLC
Director, President	Northern Bank & Trust Charitable Foundation, Inc.

Title/Position with Other Businesses

Director	Mawn and Mawn, P.C.
Trustee	Franklin Street Nominee Trust, C.L.M. Realty Trust, James Mawn Children's Trust, Mawn Family Children's Trust, Marital Trust under the James J. Mawn Revocable Trust, Family Trust under the James J. Mawn Revocable Trust, Old Road Nominee Trust, Mawn Family Mishawum Trust, Lincoln Road Trust, Mawn Franklin Trust, Roger M. Ormes, Jr. Family Insurance Trust
Manager	Haven Properties LLC, Pheasant Hill LLC, Mishawum Properties, LLC, Normac Warehouse LLC, Normac Warehouse II LLC
Limited Partner/ General Partner	Mawn Family Limited Partnership

Percentage of Voting Shares in Holding Company

*See James Mawn Group

Percentage of Voting Shares in Subsidiaries

N/A

Percentage of Voting Shares in Other Companies of 25% or More is Held

Franklin Street Nominee Trust (35%)
Pheasant Hill LLC (99%)
Old Road Nominee Trust (50%)
Sanderson Road Nominee Trust (50%)
Normac Warehouse LLC (1/3)
Normac Warehouse II LLC (1/3)
Lincoln Road Trust (50%)

Alicia J. Mawn-Mahlau (Director, Assistant Clerk)

Winchester, MA

Principal Occupation

None

Title/Position with Holding Company

Director, Assistant Clerk

Title/Position with Subsidiaries

Director, Assistant Secretary Northern Bank & Trust Company

Director, Assistant Clerk N. B. & T. Securities Corp. II

Director Northern Bank & Trust Charitable Foundation, Inc.

Title/Position with Other Businesses

Director Mawn and Mawn, P.C.

Trustee Mawn Family Children's Trust, Marital Trust under the
James J. Mawn Revocable Trust, Family Trust under the
James J. Mawn Revocable Trust

Limited Partner Mawn Family Limited Partnership

Percentage of Voting Shares in Holding Company

*See James Mawn Group

Percentage of Voting Shares in Subsidiaries

N/A

Percentage of Voting Shares in Other Companies of 25% or More is Held

N/A

Donald P. Queenin (Assistant Treasurer)

Woburn, MA

Principal Occupation

Executive Vice President Northern Bank & Trust Company

Title/Position with Holding Company

Assistant Treasurer

Title/Position with Subsidiaries

Director, Executive Vice President Northern Bank & Trust Company

Director, Treasurer N. B. & T. Securities Corp. II

Director, Clerk N.B. & T. Securities Corp. IV

Manager NBTC Realty, LLC, NBTC Holdings, LLC, NBTC
Sudbury LLC

Director, Clerk Northern Bank & Trust Charitable Foundation, Inc.

Title/Position with Other Businesses

Director Woburn Boys and Girls Club
Chairman Woburn Redevelopment Authority
Director Massachusetts Independent Bankers (president), Woburn Public
Library Foundation, Inc. (treasurer)
Woburn Community Educational Foundation, Inc. (treasurer)
Officer Woburn Development Corp. (president)
Federal Delegate Independent Community Bankers of America
Chairman Large Bank Council

Percentage of Voting Shares in Holding Company

.01% Donald P. Queenin

Percentage of Voting Shares in Subsidiaries

N/A

Percentage of Voting Shares in Other Companies of 25% or More is Held

N/A

Mary Catherine Riley (Clerk)

Princeton, NJ

Principal Occupation

None

Title/Position with Holding Company

Clerk

Title/Position with Subsidiaries

Director, Secretary Northern Bank & Trust Company

Title/Position with Other Businesses

Director Mawn and Mawn, P.C.
Trustee Mawn Family Children's Trust, Marital Trust under the
James J. Mawn Revocable Trust, Family Trust under the
James J. Mawn Revocable Trust
Limited Partner Mawn Family Limited Partnership

Percentage of Voting Shares in Holding Company

*See James Mawn Group

Percentage of Voting Shares in Subsidiaries

N/A

Percentage of Voting Shares in Other Companies of 25% or More is Held

N/A

James Mawn Group (Principal Shareholder)
Woburn, MA

Principal Occupation

N/A

Title/Position with Holding Company

Principal Shareholder

Title/Position with Subsidiaries

N/A

Title/Position with Other Businesses

N/A

Percentage of Voting Shares in Holding Company¹

13.46%	Mawn Family Limited Partnership (General Partners: James J. Mawn, Jr. and Marilyn C. Mawn)
5.15%	Marital Trust under the James J. Mawn Revocable Trust (Trustees: Rita M. Mawn, James J. Mawn, M. Catherine Riley, Alicia J. Mawn-Mahlau and Marilyn C. Mawn)
5.05%	James J. Mawn (Jr.)
2.94%	Family Trust under the James J. Mawn Revocable Trust (Trustees: Rita M. Mawn, James J. Mawn, M. Catherine Riley, Alicia J. Mawn-Mahlau and Marilyn C. Mawn)
2.32%	Northern Bank & Trust Company, Trustee for James J. Mawn, IRA
2.25%	Rita M. Mawn
1.78%	Mary Catherine Riley
1.60%	Sheila E. Carpenter
1.11%	Cede & Co. FBO Joseph A. Riley, IRA
1.06%	Northern Bank & Trust Company, Trustee for Sam A. Mawn-Mahlau, IRA
.86%	Alicia J. Mawn-Mahlau
.35%	Northern Bank Trust & Company, Trustee for M. Catherine Riley,
.21%	Louise Mawn
.07%	Mary Negri and Dominic R. Negri
.04%	Rita M. Barger
.03%	Rita M. Mawn

Percentage of Voting Shares in Subsidiaries

N/A

¹ Alicia J. Mawn-Mahlau also owns a .07% beneficial interest in the Mawn and Mawn P.C. 401(k) Plan over which she has no power to vote.

Percentage of Voting Shares in Other Companies of 25% or More is Held

N/A

Dorothy Mawn Group (Principal Shareholder)

Woburn, MA

Principal Occupation

N/A

Title/Position with Holding Company

Principal Shareholder

Title/Position with Subsidiaries

N/A

Title/Position with Other Businesses

N/A

Percentage of Voting Shares in Holding Company²

13.31%	Thomas M. Mawn, Jr., Trust Fund B (Trustees: Dorothy M. Mawn, Mary Elizabeth Mawn-Ferullo and Catherine A. Webb)
8.85%	Dorothy Mawn Grandchildren's Trust (Trustees: Mary Elizabeth Mawn-Ferullo and Russell A. Mawn)
5.37%	Thomas and Dorothy Mawn Family Limited Partnership (General Partners: Russell A. Mawn and Mary Elizabeth Mawn-Ferullo)
1.69%	Mary Elizabeth Mawn-Ferullo
.21%	Northern Bank & Trust Company for Dorothy M. Mawn, IRA
.54%	Dorothy Mawn Family Children's Trust (Trustees: Mary Elizabeth Mawn-Ferullo and Russell A. Mawn)
.22%	J. Lawrence Mawn
.09%	Russell A. Mawn

Note: Mary Elizabeth Mawn-Ferullo has the power to vote the following in the capacities noted:

.77%	Mawn and Mawn P.C. 401(k) Plan (Trustees: Mary Elizabeth Mawn-Ferullo and Barbara E. Mearls)
.28%	NJI Trust (Trustees: Mary Elizabeth Mawn-Ferullo and William Naughton)

Percentage of Voting Shares in Subsidiaries

N/A

² Mary Elizabeth Mawn also owns a .63% beneficial interest in Mawn and Mawn P.C. 401(k) Plan over which she has no additional power to vote, other than in her capacity as co-trustee with Barbara E. Mearls.

Percentage of Voting Shares in Other Companies of 25% or More is Held

N/A

Dorothy M. Mawn (Principal Shareholder)
Woburn, MA

Principal Occupation

N/A

Title/Position with Holding Company

Principal Shareholder

Title/Position with Subsidiaries

N/A

Title/Position with Other Businesses

Trustee Thomas M. Mawn, Jr., Trust Fund B

Percentage of Voting Shares in Holding Company

*See Dorothy Mawn Group

Percentage of Voting Shares in Subsidiaries

N/A

Percentage of Voting Shares in Other Companies of 25% or More is Held

Thomas M. Mawn, Jr., Trust Fund B (100%) Westford Center Trust (33 1/3%)

Franklin Street Nominee Trust (30%)

Wingaersheek Investment Trust (33 1/3%)

Thomas M. Mawn 1989 Family Irrevocable Trust (100%)