

Board of Governors of the Federal Reserve System



# 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)); 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.

I, Salwa B. Kaldas

Name of the Holding Company Director and Official

SVP, CFO and Treasurer

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

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.

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

December 31, 2017

Month / Day / Year

NONE

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

Reporter's Name, Street, and Mailing Address

1854 Bancorp

Legal Title of Holding Company

292 Cambridge Street

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

Cambridge

MA

02141

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Salwa B. Kaldas

SVP, CFO and Treasurer

Name

Title

617-551-2380

Area Code / Phone Number / Extension

617-551-2584

Area Code / FAX Number

skaldas@ecsb.com

E-mail Address

www.ecsb.com

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

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."



Board of Governors of the Federal Reserve System

RECEIVED



Annual Report of Holding Companies—FR Y-6

Supervision, 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)); 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):

December 31, 2017

Month / Day / Year

None

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

Reporter's Name, Street, and Mailing Address

Name of the Holding Company Director and Official

SVP CFO & Treasurer

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.

1854 Bancorp

Legal Title of Holding Company

292 Cambridge Street

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

Cambridge

MA

02141

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Salwa Kaldas

SVP, CFO and Treasurer

Name

Title

617-551-2370

Area Code / Phone Number / Extension

617-551-2584

Area Code / FAX Number

skaldas@ecsb.com

E-mail Address

www.ecsb.com

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

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  
C.I.

4459820

Is confidential treatment requested for any portion of  
this report submission? .....

0=No  
1=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."

## 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.

NONE

Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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City State Zip Code

Physical Location (if different from mailing address)

**FORM FR Y-6**  
**1854 Bancorp**  
**Fiscal Year Ending December 31, 2017**

**List of Attachments**

- Report Item 1.** Not Applicable - Box checked on FR Y-6
- Report Item 2a.** Organizational Chart
- Report Item 2b.** Domestic Branch Listing
- Report Item 3.** Securities Holders - Multi-tiered Holding Company Reports - NA
- Report Item 4.** Insiders - Multi-tiered Holding Company Reports

20170620

Reenter a list of branches for your depository institution: EAST CAMBRIDGE SAVINGS BANK (ID\_XBRD: 738309).  
This depository institution is held by 1254 BANCORP (4439820) of CAMBRIDGE, MA.  
The data are as of 04/30/2017. Data reflects information that was received and processed through 01/04/2018.

#### Reasons for and Verification Dates

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 closed 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 opened 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 Procedures

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://yt2online.fedreserve.gov>.

\* FDIC UNBRN, Office Number, and ID\_XBRD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_XBRD*	Parent Name	Street Address	City	State	Zip Code	County	Country	FDIC UNBRN*	Office Number*	Main Office	Main Office ID_XBRD*	Comments
		Full Service (Head Office)	738309	EAST CAMBRIDGE SAVINGS BANK	702 CAMBRIDGE STREET	CAMBRIDGE	MA	02141	MIDDLESEX	UNITED STATES	Not Required	Not Required	EAST CAMBRIDGE SAVINGS BANK	738309	
		Full Service	3043478	BROADWAY BRANCH ✓	102 BROADWAY	AMUNSTON	MA	02479	MIDDLESEX	UNITED STATES	Not Required	Not Required	EAST CAMBRIDGE SAVINGS BANK	738309	
		Full Service	2636133	RODMONT BRANCH ✓	892 TRAFALG ROAD	RODMONT	MA	02479	MIDDLESEX	UNITED STATES	Not Required	Not Required	EAST CAMBRIDGE SAVINGS BANK	738309	
		Full Service	730109	CAMBRIDGE BRANCH ✓	807 MASS AVE	CAMBRIDGE	MA	02140	MIDDLESEX	UNITED STATES	Not Required	Not Required	EAST CAMBRIDGE SAVINGS BANK	738309	
		Full Service	1889239	CAMBRIDGE KIMBLE AND LATIN HIGH SCHOOL BRANCH ✓	1439 BROADWAY	CAMBRIDGE	MA	02138	MIDDLESEX	UNITED STATES	Not Required	Not Required	EAST CAMBRIDGE SAVINGS BANK	738309	
		Full Service	730404	WMAA OFFICE ✓	1130 CAMBRIDGE STREET	CAMBRIDGE	MA	02139	MIDDLESEX	UNITED STATES	Not Required	Not Required	EAST CAMBRIDGE SAVINGS BANK	738309	
		Full Service	170070	CHELSEA MAIN OFFICE ✓	960 BROADWAY	CHELSEA	MA	02130	SUFFOLK	UNITED STATES	Not Required	Not Required	EAST CAMBRIDGE SAVINGS BANK	738309	
		Full Service	9837771	SALEM STREET BRANCH ✓	343 SALEM STREET	MEDFORD	MA	02155	MIDDLESEX	UNITED STATES	Not Required	Not Required	EAST CAMBRIDGE SAVINGS BANK	738309	
		Full Service	4774701	WEST MEDFORD BANKING CENTER ✓	9 PLAYSTAD ROAD	MEDFORD	MA	02155	MIDDLESEX	UNITED STATES	Not Required	Not Required	EAST CAMBRIDGE SAVINGS BANK	738309	
		Full Service	853026	HIGHLAND BRANCH ✓	225 HIGHLAND AVENUE	SOMERVILLE	MA	02148	MIDDLESEX	UNITED STATES	Not Required	Not Required	EAST CAMBRIDGE SAVINGS BANK	738309	
		Full Service	5321204	860 LEXINGTON STREET BRANCH ✓	860 LEXINGTON STREET	WALTHAM	MA	02452	MIDDLESEX	UNITED STATES	Not Required	Not Required	EAST CAMBRIDGE SAVINGS BANK	738309	

**FORM FR Y-6**  
**1854 Bancorp**  
**Fiscal Year Ending December 31, 2017**

**Report Item 3: Securities Holders**

**Not Applicable**

1854 Bancorp  
Fiscal Year Ending December 31, 2017

Report Item 4: Insiders

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name, City, State, Country	Principal Occupation if other than with Holding Company	Title & Position with Holding Company	Title & Position with Subsidiaries (Include names of subsidiaries)	Title & Position with Other Businesses (Include names of other businesses)	Percentage of Voting Shares in Holding Company	Percentage of voting Shares in Subsidiaries	List names of other companies (includes partnerships) if 25% or more of voting securities are held
Gilda M. Nogueira, Medford, MA, USA	N/A	President & CEO, Board of Trustees	President & CEO, Board of Directors, East Cambridge Savings Bank Manager, 1854 Securities LLC.	N/A	None	None	N/A
Gisela L. Margotta, Boston, MA, USA	N/A	Senior Vice President	SVP - CRO East Cambridge Savings Bank	N/A	None	None	N/A
Sahar B. Kaldas, Reading MA, USA	N/A	SVP - Chief Financial Officer & Treasurer	SVP - CFO & Treasurer, East Cambridge Savings Bank	N/A	None	None	N/A
Lee C. Craig, Georgetown, MA, USA	Craig Residential Improvements	Chairman - Board of Trustees	Chairman - Board of Directors, East Cambridge Savings Bank	Owner - Craig Residential Improvements	None	None	N/A
Joseph A. Amoroso, Jr., Cambridge, MA, USA	Attorney	Board of Trustees	Board of Directors, East Cambridge Savings Bank	Associate Attorney - August B. Simmons Attorney, City of Cambridge	None	None	N/A
Charles Auferio, Cambridge, MA, USA	Donovan-Auferio Funeral Home	Board of Trustees	Board of Directors, East Cambridge Savings Bank	General Partner - Donovan-Auferio Funeral Home	None	None	Donovan Auferio Funeral Home 50%
Richard A. Bernabo, Cambridge, MA, USA	Boston College	Board of Trustees	Board of Directors, East Cambridge Savings Bank	Facilities Manager - Boston College; 5 Austin Park Realty Trust	None	None	Austin Park Realty Trust - 100%
Stephanie M. Burke, CPA Medford, MA, USA	Mayor, City of Medford	Board of Trustees	Board of Directors, East Cambridge Savings Bank	Mayor - City of Medford	None	None	N/A
Thomas G. Burke, Stoneham, MA, USA	Retired	Board of Trustees	Board of Directors, East Cambridge Savings Bank	Retired	None	None	N/A
Susan M. Flannery, Cambridge, MA, USA	Cambridge Public Library	Board of Trustees	Board of Directors, East Cambridge Savings Bank	Director of Libraries - Cambridge Public Library Foundation; Director Riverside	None	None	N/A



Name, City, State, Country	Principal Occupation If other than with Holding Company	Title & Position with Holding Company	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Holding Company	Percentage of voting Shares in Subsidiaries	List names of other companies (includes partnerships) if 25% or more of voting securities are held
Susan E. Gallant	CPA	Board of Trustees	Board of Directors, East Cambridge Savings Bank	Owner - Susan E. Gallant, CPA, Board Member Chelsea Chamber of Commerce; Board member Chelsea Rotary Club; Board member Youth Service Managers - Camp Rotary	None	None	Susan E. Gallant, CPA 100%
Sergio M. Jaramillo, Chelsea, MA, USA	Broadway Jewelers	Board of Trustees	Board of Directors, East Cambridge Savings Bank	President & CEO, SEI, Inc.  Owner Liberty Loan Company, Inc Clark & owner, Lyla Properties, LLC	None	None	Liberty Loan Company, Inc 100% Lyla Properties, LLC 100%
Ronald A. Layna, Brockton, MA, USA	Retired	Board of Trustees	Board of Directors, East Cambridge Savings Bank	Retired	None	None	N/A
Daniel A. Leone, Newtonville, MA, USA	Pro Shop Assistant, Brookmeadow Country Club	Board of Trustees	Board of Directors, East Cambridge Savings Bank	Financial Secretary, Newton Son's of Italy	None	None	N/A
Albert M. Pacheco, Cambridge, MA, USA	Pacheco Jewelers, Inc.	Board of Trustees	Board of Directors, East Cambridge Savings Bank	President - Pacheco Jewelers, Inc.; President, Pacheco Realty LLC Pacheco-Sargent Limited Partnership Pacheco-Aberdeen Limited Partnership	None	None	Pacheco Realty LLC - 50%  Pacheco-Sargent Limited Partnership - 100% Pacheco-Aberdeen Limited Partnership - 100%
Thomas M. Pillari, Wakefield, MA, USA	CPA	Board of Trustees	Board of Directors, East Cambridge Savings Bank	Owner - Thomas M. Pillari, CPA President - Pillari Romano, P.C. Registered Rep - IAR Bay State Financial Member - Zero Governors Ave LLC	None	None	Thomas M. Pillari, CPA - 100% Pillari Romano, P.C. - 50% Bay State Financial - 0% Zero Governors Ave LLC - 33.33%
Richard C. Rossi, Jr., Belmont, MA, USA	Contract Management	Board of Trustees	Board of Directors, East Cambridge Savings Bank	Vice President, Contract Management - American Tower Corporation	None	None	N/A
Arthur C. Spears, CPA Northborough, MA, USA	Retired	Board of Trustees	Board of Directors, East Cambridge Savings Bank	Retired	None	None	N/A