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FR Y-6
OMB Number 7100-0297
Approval expires November 30, 2019
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Board of Governors of the Federal Reserve System

APR 11 2019

Supervision, Regulation and
Credit Department

5/18/19



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, Nicholas W. Lazares

Name of the Holding Company Director and Official

Chief Executive Officer

Title of the Holding Company Director and Official

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

December 31, 2018

Month / Day / Year

Not Applicable

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

Reporter's Name, Street, and Mailing Address

Lazares & Company, LLC ✓

Legal Title of Holding Company

255 Adams Street

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

Milton

MA

02186

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Dimitri nionakis

Name

Title

617-717-6149

Area Code / Phone Number / Extension

617-717-6249

Area Code / FAX Number

dnionakis@admiralsbank.com ✓

E-mail Address

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

Is confidential treatment requested for any portion of this report submission?	0=No 1=Yes	0
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	<input type="checkbox"/>	
2. a letter justifying this request has been provided separately ...	<input type="checkbox"/>	
NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."		

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 3/22/19

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 4184177

C.I.

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.

Federal One Holdings, LLC

Legal Title of Subsidiary Holding Company

579 Boylston Street

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

Boston	MA	02116
City	State	Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City	State	Zip Code
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Physical Location (if different from mailing address)

Admirals Bancorp, Inc

Legal Title of Subsidiary Holding Company

579 Boylston Street

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

Boston	MA	02116
City	State	Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City	State	Zip Code
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Physical Location (if different from mailing address)

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

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

City	State	Zip Code
------	-------	----------

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City	State	Zip Code
------	-------	----------

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City	State	Zip Code
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Physical Location (if different from mailing address)

Lazares & Company, LLC
Annual Report of Holding Companies – Y-6
December 31, 2018

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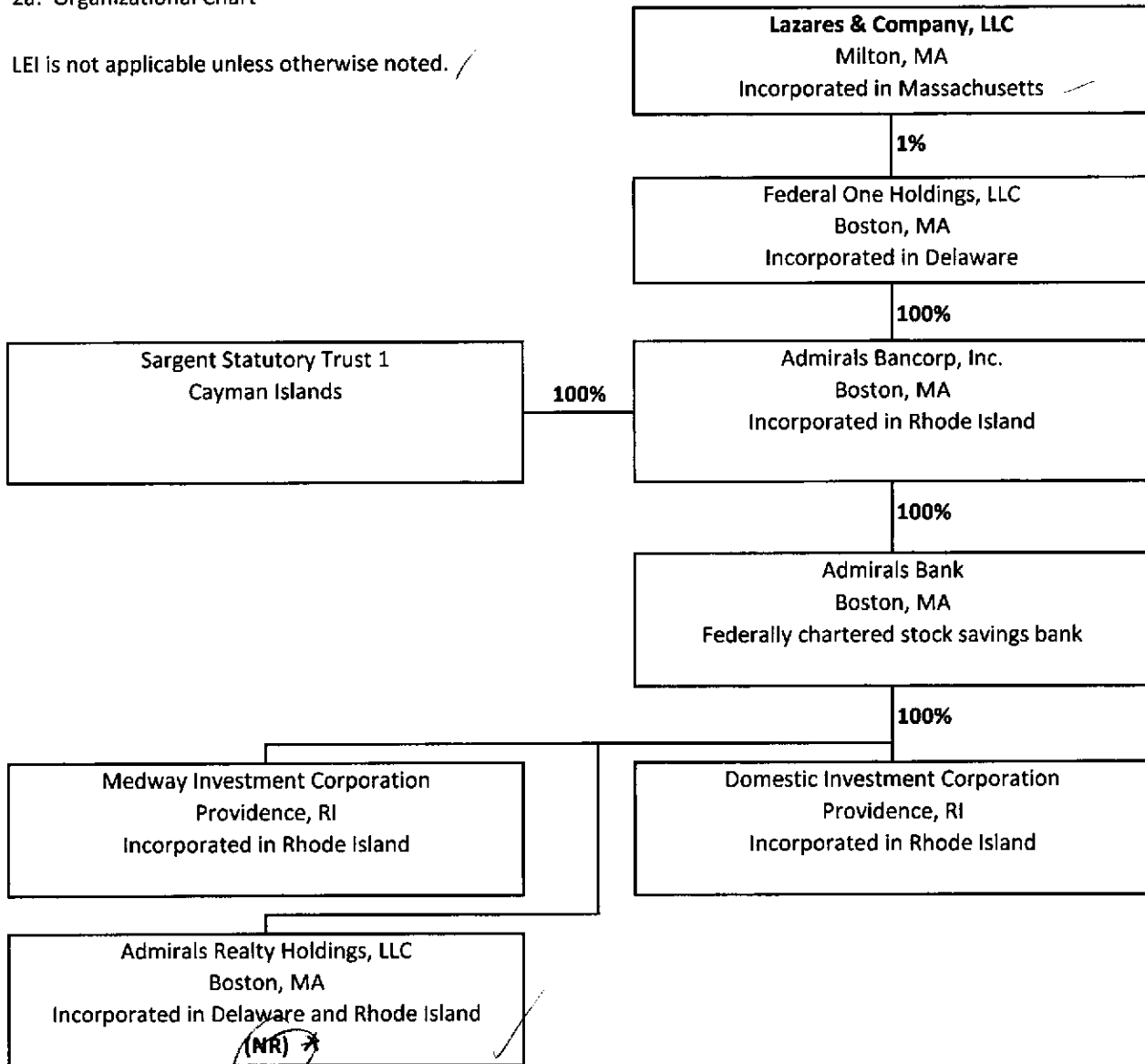
Lazares & Company
Milton, MA
Fiscal Year Ending December 31, 2018

Report Item

1: Federal One Holdings, the operational top tier bank holding company, prepares an annual report for its securities holders and is not registered with the SEC. As specified by the Boston Federal Reserve Bank, a copy is enclosed.

2a: Organizational Chart

LEI is not applicable unless otherwise noted. /



NR- NON REPORTING / INACTIVE /

Results: A list of branches for your depository institution: ADMIRALS BANK (ID_RSSD: 541307).

This depository institution is held by LAZARES & COMPANY LLC (4184177) of MILTON, MA.

The data are as of 12/31/2018. Data reflects information that was received and processed through 03/21/2019.

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.

Notes

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 UNIFORM, 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 UNIFORM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	541307	ADMIRALS BANK	579 BOYLSTON STREET	BOSTON	MA	02116	SUFFOLK	UNITED STATES	36457	0	ADMIRALS BANK	541307	
OK		Full Service	4676382	REGIONAL BANKING BRANCH	15 PARK ROW WEST	PROVIDENCE	RI	02903	PROVIDENCE	UNITED STATES	Not Required	Not Required	ADMIRALS BANK	541307	

Form FR Y-6
Lazares & Company
 Fiscal Year Ending December 31, 2018

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 12/31/18			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 during the fiscal year ending 12/31/18		
(1)(a)	1(b)	1(c)	(1)(a)	1(b)	1(c)
Name, City, State, Country	Country of Citizenship or Incorporation	Number and Percentage of Each Class of Voting Securites	Name, City, State, Country	Country of Citizenship or Incorporation	Number and Percentage of Each Class of Voting Securites
Nicholas W. Lazares Milton, MA, USA	USA	85% Ownership	N/A		
Nicholas P. Lazares Boston, MA, USA	USA	15% Ownership			

Form FR Y-6
Federal One Holdings, LLC
Fiscal Year Ending December 31, 2018

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 12/31/18			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 during the fiscal year ending 12/31/18		
(1)(a) Name, City, State, Country	1(b) Country of Citizenship or Incorporation	1(c) Number and Percentage of Each Class of Voting Securities	(1)(a) Name, City, State, Country	1(b) Country of Citizenship or Incorporation	1(c) Number and Percentage of Each Class of Voting Securities
General Catalyst Group V, L.P. Cambridge, MA, USA	USA	2,571 - 6% Preferred Stock	N/A		
General Catalyst Group V Supplemental, L.P. Cambridge, MA, USA	USA	8,400 - 18% Preferred Stock			
Arthur T. Demoulas Revocable Trust Lowell, MA, USA	USA	10,000 - 22% Preferred Stock			
Wellcome Trust Investments 2 Unlimited London, England	England	4,400 - 9% Preferred Stock			
Acrewood 2010, LP Bryn Mawr, PA, USA	USA	3,000 - 6% Preferred Stock			

Form FR Y-6
Admirals Bancorp, Inc.
Fiscal Year Ending December 31, 2018

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 12/31/18			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 during the fiscal year ending 12/31/18		
(1)(a)	1(b)	1(c)	(1)(a)	1(b)	1(c)
Name, City, State, Country	Country of Citizenship or Incorporation	Number and Percentage of Each Class of Voting Securities	Name, City, State, Country	Country of Citizenship or Incorporation	Number and Percentage of Each Class of Voting Securities
General Catalyst Group V, L.P. Cambridge, MA, USA	USA	2,571 - 6% Preferred Stock	N/A		
General Catalyst Group V Supplemental, L.P. Cambridge, MA, USA	USA	8,400 - 18% Preferred Stock			
Arthur T. Demoulas Revocable Trust Lowell, MA, USA	USA	10,000 - 22% Preferred Stock			
Wellcome Trust Investments 2 Unlimited London, England	England	4,400 - 9% Preferred Stock			
Acrewood 2010, LP Bryn Mawr, PA, USA	USA	3,000 - 6% Preferred Stock			

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Lazares & Company
Fiscal Year Ending December 31, 2018

Report Item 4: Insiders

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

(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 and Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Holding Company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	List names of other companies (includes partnerships) if 25% or more voting securities are held (List names of companies and percentage of voting securities held)
Nicholas W. Lazares Milton, MA, USA	N/A	Chief Executive Officer	N/A	N/A	85%	Federal One Holdings, LLC	1% N/A
Nicholas P. Lazares Boston, MA, USA	N/A	Manager	N/A	N/A	15%	N/A	N/A

Form FR Y-6
Federal One Holdings, LLC
Fiscal Year Ending December 31, 2018

Report Item 4: Insiders

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

(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 and Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Holding Company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	List names of other companies (includes partnerships) if 25% or more voting securities are held (List names of companies and percentage of voting securities held)
Dimitri J. Nionakis Milton, MA, USA	N/A	General Counsel	EVP/General Counsel Admirals Bank	N/A	1%	1% Admirals Bancorp, Inc.	N/A
Mark J. Panarese Milton, MA, USA	Managing Director Rockefeller Financial	Board Member	Board Member Admirals Bank	Managing Director Rockefeller Financial	2%	2% Admirals Bancorp, Inc.	N/A
Susan M. Dufresne North Andover, MA, USA	Associate Market Basket	Board Member	Board Member Admirals Bank	Associate Market Basket	1%	1% Admirals Bancorp, Inc.	N/A
Allan S. Bufferd Newton, MA, USA	Treasurer Emeritus MIT	Board Member	Board Member Admirals Bank	Treasurer Emeritus MIT	1%	1% Admirals Bancorp, Inc.	N/A
James D. Awad New York, NY, USA	Managing Director Zephyr Management, L.P.	Board Member	Board Member Admirals Bank	Managing Director Zephyr Management, L.P.	1%	1% Admirals Bancorp, Inc.	N/A

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Admirals Bancorp, Inc.
Fiscal Year Ending December 31, 2018

Report Item 4: Insiders

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

(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 and Position with Other Businesses (include names of other businesses)	Percentage of Voting Shares in Holding Company	Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	List names of other companies (includes partnerships) if 25% or more voting securities are held (List names of companies and percentage of voting securities held)
Dimitri J. Nionakis Milton, MA, USA	N/A	General Counsel	EVP/General Counsel Admirals Bank	N/A	1%	1% Admirals Bank	N/A
Mark J. Panarese Milton, MA, USA	Managing Director Rockefeller Financial	Board Member	Board Member Admirals Bank	Managing Director Rockefeller Financial	2%	2% Admirals Bank	N/A
Susan M. Dufresne North Andover, MA, USA	Associate Market Basket	Board Member	Board Member Admirals Bank	Associate Market Basket	1%	1% Admirals Bank	N/A
Allan S. Bufferd Newton, MA, USA	Treasurer Emeritus MIT	Board Member	Board Member Admirals Bank	Treasurer Emeritus MIT	1%	1% Admirals Bank	N/A
James D. Awad New York, NY, USA	Managing Director Zephyr Management, L.P.	Board Member	Board Member Admirals Bank	Managing Director Zephyr Management, L.P.	1%	1% Admirals Bank	N/A