

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.

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

**December 31, 2019**

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

I, **John F. Heaps, Jr.**

Name of the Holding Company Director and Official

**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.

*John F. Heaps, Jr.*

Signature of Holding Company Director and Official

**02/11/2020**

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. \_\_\_\_\_

**Florence Bancorp. MHC**

Legal Title of Holding Company

**85 Main Street**

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

**Florence**

**MA**

**01062**

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

**Sarah Darling**

**VP/Treasurer**

Name

Title

**413/587-1722**

Area Code / Phone Number / Extension

**413/582-9368**

Area Code / FAX Number

**sarah.darling@florencebank.com**

E-mail Address

**www.florencebank.com**

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

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."

Florence Bancorp, MHC  
FR Y-6 Annual Report of Bank Holding Companies  
December 31, 2019

Report Item 1: Annual Report to Shareholders

Florence Bancorp is a mutual holding company, and does not prepare an annual report to shareholders.

Report Item 2a: Organization Chart

An organization chart is enclosed.

Report Item 2b: Branch List

Submitted via email 2/11/2020.

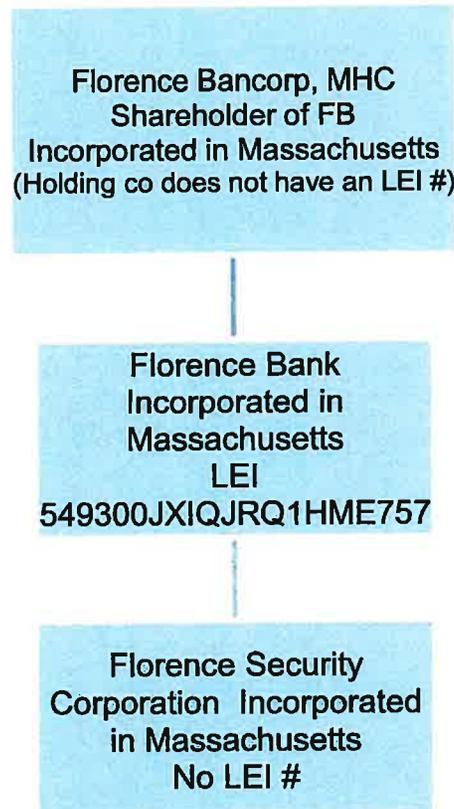
Report Item 3: Securities holders

Florence Bancorp has no shareholders; it is mutually owned.

Report Item 4: Insiders

A chart of Insiders is enclosed.

# FLORENCE BANCORP , MHC & Subsidiaries



All Entities are located at 85 Main Street, Florence, MA 01062  
All Subsidiaries are 100% owned by the parent

**Results: A list of branches for your holding company: FLORENCE BANCORP, MHC (3367106) of FLORENCE, MA.**  
 The data are as of 12/31/2019. Data reflects information that was received and processed through 01/07/2020.

**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)	279105	FLORENCE BANK	85 MAIN STREET	FLORENCE	MA	01062	HAMPSHIRE	UNITED STATES	Not Required	Not Required	FLORENCE BANK	279105	
OK		Full Service	3160071	COLLEGE STREET BRANCH	385 COLLEGE STREET	AMHERST	MA	01002	HAMPSHIRE	UNITED STATES	Not Required	Not Required	FLORENCE BANK	279105	
OK		Full Service	3220096	BELCHERTOWN BRANCH	20 GEORGE HANNUM STREET	BELCHERTOWN	MA	01007	HAMPSHIRE	UNITED STATES	Not Required	Not Required	FLORENCE BANK	279105	
OK		Full Service	999775	BANK OF EASTHAMPTON MAIN OFFICE	5 MAIN STREET	EASTHAMPTON	MA	01027	HAMPSHIRE	UNITED STATES	Not Required	Not Required	FLORENCE BANK	279105	
OK		Limited Service	278603	FLORENCE DRIVE-UP BRANCH	69 MAIN ST	FLORENCE	MA	01062	HAMPSHIRE	UNITED STATES	Not Required	Not Required	FLORENCE BANK	279105	
OK		Full Service	3716731	GRANBY BRANCH	68 PLEASANT STREET	GRANBY	MA	01033	HAMPSHIRE	UNITED STATES	Not Required	Not Required	FLORENCE BANK	279105	
OK		Full Service	2327363	HADLEY BRANCH	377 RUSSELL STREET, ROUTE 9	HADLEY	MA	01035	HAMPSHIRE	UNITED STATES	Not Required	Not Required	FLORENCE BANK	279105	
OK		Full Service	104300	KING STREET BRANCH	176 KING STREET	NORTHAMPTON	MA	01060	HAMPSHIRE	UNITED STATES	Not Required	Not Required	FLORENCE BANK	279105	
OK		Full Service	2158325	MAIN STREET BRANCH	58 MAIN STREET	NORTHAMPTON	MA	01060	HAMPSHIRE	UNITED STATES	Not Required	Not Required	FLORENCE BANK	279105	
OK		Full Service	5333570	ALLEN STREET OFFICE	1444 ALLEN STREET	SPRINGFIELD	MA	01118	HAMPDEN	UNITED STATES	Not Required	Not Required	FLORENCE BANK	279105	
OK		Full Service	5211025	WEST SPRINGFIELD BRANCH	1010 UNION STREET	WEST SPRINGFIELD	MA	01089	HAMPDEN	UNITED STATES	Not Required	Not Required	FLORENCE BANK	279105	
OK		Full Service	1392645	WILLIAMSBURG BRANCH	ONE MAIN STREET	WILLIAMSBURG	MA	01096	HAMPSHIRE	UNITED STATES	Not Required	Not Required	FLORENCE BANK	279105	

**Florence Bancorp, MHC  
Insiders 12/31/2019**

Director/Officer name Township, state of residence	Occupation	Position with Florence Bancorp	Position with Direct Subsidiary	Position with Indirect Subsidiary	Percentage of voting shares owned
David Alvord Plainfield, MA	Account Executive The Daily Hampshire Gazette	Trustee	Director Florence Bank	Director Florence Security Corp	N/A
Christine Aubrey Northampton, MA	Owner/Broker Real Estate	Trustee	Director Florence Bank	Director Florence Security Corp	N/A
Robert Borawski Leeds, MA	Owner, Borawski Insurance Agency	Trustee	Director Florence Bank	Director Florence Security Corp	N/A
Ruth Constantine Florence, MA	Retired	Trustee	Director Florence Bank	Director Florence Security Corp	N/A
Kevin R Day Easthampton, MA	CFO Florence Bank	CFO	Treasurer Florence Bank	Treasurer Florence Security Corp	N/A
John Ebbetts Hatfield, MA	Director of Development UMASS Fine Arts Center	Trustee	Director Florence Bank		N/A
Mansour Ghalibaf Worcester, MA	Hotel Owner	Trustee	Director Florence Bank		N/A
John F. Heaps, Jr. Longmeadow, MA	President Florence Bank	Trustee President	President Florence Bank	President Florence Security Corp	N/A
MaryEllen Niles Howard Florence, MA	Attorney	Trustee	Director Florence Bank		N/A
Thomas McCarthy Westhampton, MA	General Contractor	Trustee	Director Florence Bank		N/A
Frank Stellato Wilbraham, MA	Financial Manager Charter Oak Insurance & Fin Svc	Trustee	Director Florence Bank		N/A