

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.

1. Robert J. Halloran Jr.

Name of the Holding Company Director and Official

Executive VP, Treasurer and CFO

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 NA we file  
☐ will be sent under separate cover  
☐ is not prepared 10K on PDBI

#### For Federal Reserve Bank Use Only

RSSD ID 3152003  
C.I. \_\_\_\_\_

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

June 30, 2019  
Month / Day / Year

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

Reporter's Name, Street, and Mailing Address

P.B. Bancorp. Inc

Legal Title of Holding Company

P.O. Box 151

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

Putnam CT 06260  
City State Zip Code

40 Main Street

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Robert J. Halloran Jr. EVP, Treasurer & CFO  
Name Title

860-928-6501 x 3025

Area Code / Phone Number / Extension

860-963-6612

Area Code / FAX Number

rhalloran@putnambank.com

E-mail Address

www.putnambank.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."

## 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.

na  
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)

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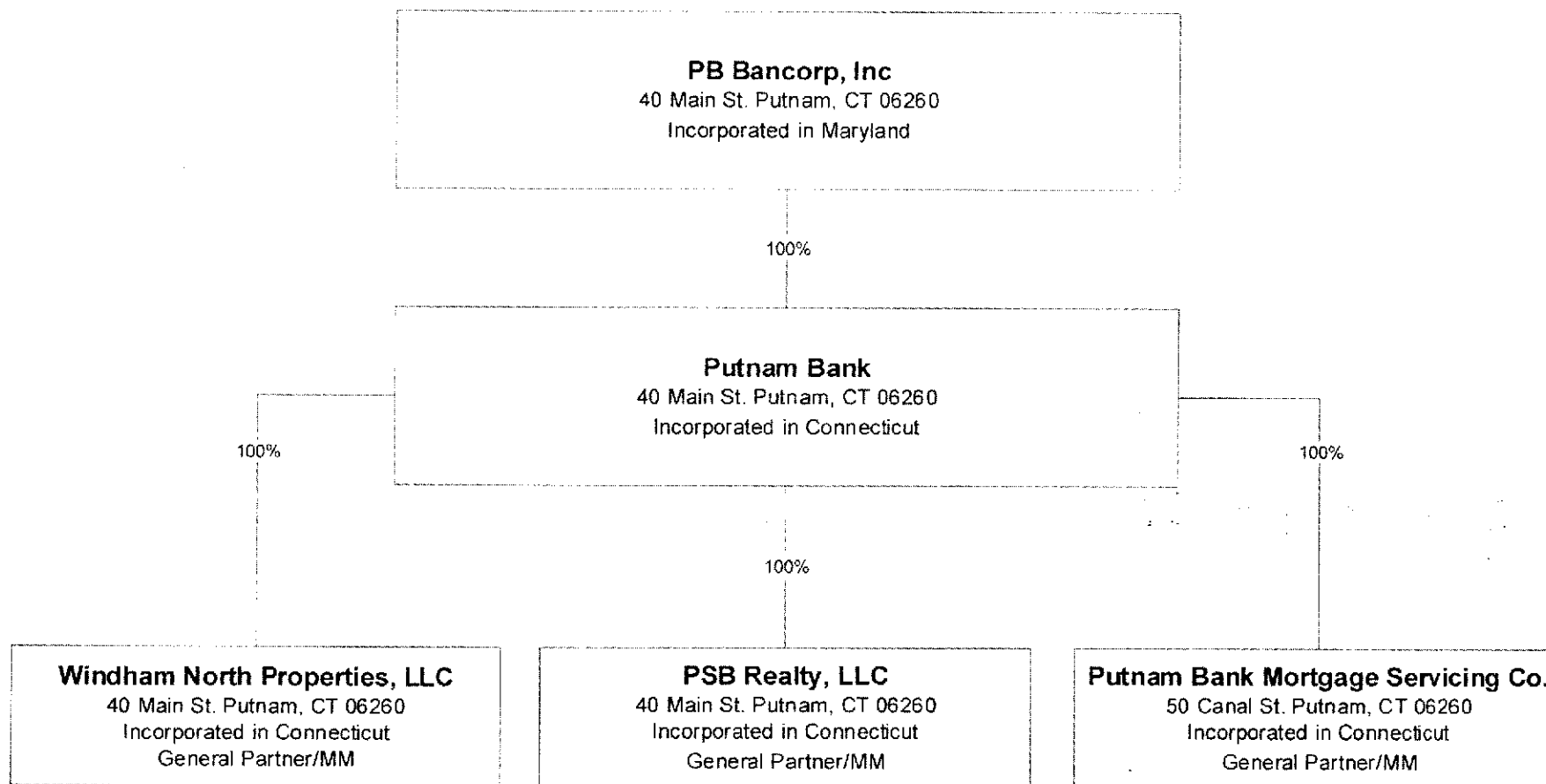
City State Zip Code

Physical Location (if different from mailing address)

Item 2a

PB Bancorp, Inc  
Corporate Structure

Fiscal Year Ending June 30, 2019



Item 26

**Putnam Bank (FDIC # 18240)****Active Insured Since July 1, 1960****Data as of:** September 11, 2019**Putnam Bank** is an active bank**FDIC Certificate#:****18240****Headquarters:**40 Main Street  
Putnam, CT 06260  
Windham County**Locations:****8** domestic in **1** states,  
**0** in territories, and **0** in foreign locations  
July 12, 1862**Established:**

July 1, 1960

**Insured:**

Member of the Federal Reserve System

**Bank Charter Class:**

Federal Reserve Board

**Primary Federal Regulator:**

N/A

**Secondary Federal Regulator:****Corporate Website:**

www.putnambank.com

**Consumer Assistance:**

http://www.FederalReserveConsumerHelp.gov

**Contact the FDIC about:**

Putnam Bank

Locations

History

Identifications

Financials

Other Names /  
Websites**Showing 1 to 8 of 8 entries**

UNINUM	Number	Name	Address	County	City	State	Zip	Service Type	Established Date	Acquired Date
244439	2	Danielson Branch	125 Wauregan Road, Route 12	Windham	Danielson	CT	06239	Full Service Brick and Mortar Office	12/01/1993	
478850	8	Branch 22	2 Chapman Lane	New London	Gales Ferry	CT	06335	Full Service Brick and Mortar Office	08/14/2006	01/30/2009
244507	7	Griswold Branch	461 Voluntown Road, Route 138	New London	Griswold	CT	06351	Full Service Brick and Mortar Office	11/18/1989	10/14/2005
512627	10	Norwich Branch	40 High Street	New London	Norwich	CT	06360	Full Service Brick and Mortar Office	09/02/2009	
358822	4	Plainfield Branch	11 Pratt Road	Windham	Plainfield	CT	06374	Full Service Brick and Mortar Office	09/25/2000	
244438	1	Pomfret Branch	100 Averill Road	Windham	Pomfret Center	CT	06259	Full Service Brick and Mortar Office	05/06/1981	
12156		Putnam Bank	40 Main Street	Windham	Putnam	CT	06260	Full Service Brick and Mortar Office	07/12/1862	
495843	9	Price Chopper Branch	251 Kennedy Drive	Windham	Putnam	CT	06260	Full Service Retail Office	08/15/2006	

all information is correct as stated

BE

9-16-19

Item 2b

<u>Location</u>	<u>Leased or Owned</u>	<u>Year Acquired or Leased</u>	<u>Square Footage</u>	<u>Net Book Value of Real Property (In thousands)</u>
<b>Main Office:</b>				
40 Main Street..... Putnam, Connecticut 06260	Owned	1974	14,938	\$ 652
<b>Full Service Branches:</b>				
251 Kennedy Drive..... Putnam, Connecticut 06260	Leased	2006	473	17
100 Averill Road..... Pomfret Center, Connecticut 06259	Owned	1981	2,487	247
125 Wauregan Road..... Danielson, Connecticut 06239	Owned	1993	2,452	198
11 Pratt Road..... Plainfield, Connecticut 06374	Owned	2000	2,162	231
461 Voluntown Road, Rte. 138..... Griswold, Connecticut 06351	Leased	2005	2,600	1
2 Chapman Lane..... Gales Ferry, Connecticut 06335	Owned (2)	2009	2,400	354
40 High Street..... Norwich, Connecticut 06360	Owned	2009	2,800	874
<b>Loan Center:</b>				
50 Canal Street..... Putnam, Connecticut 06260	Owned	2000	2,940	91
<b>Special Needs Limited Branch (1):</b>				
Creamery Brook Retirement Village..... 36 Vina Lane Brooklyn, Connecticut 06234	—	—	—	—
Total.....				<u>\$ 2,665</u>

PB Bancorp, Inc.

FY 2019

					Shares of Common Stock Beneficially Owned on		
Name (1)	Age	Positions Held	Director Since (2)	Current Term to Expire	Record Date (3) (4) (5)		Percent of Class
NOMINEES							
Charles W. Bentley, Jr.	66	Director	2006	2019	133,127	(6)	1.79%
Paul M. Kelly	68	Director	1993	2019	74,468		1.00%
Charles H. Puffer	68	Chairman of the Board	1984	2019	140,165		1.88%
DIRECTORS CONTINUING IN OFFICE							
Robert J. Halloran, Jr.	65	Director, Executive Vice President and Chief Financial Officer	2006	2020	53,363	(7)	0.72%
Jitendra K. Sinha	70	Director	2007	2020	53,414		0.72%
Thomas A. Borner	65	Director, President and Chief Executive Officer	1987	2021	333,233	(8)	4.47%
Richard A. Loomis	61	Director	2002	2021	63,418		0.85%
John P. Miller	61	Vice Chairman of the Board	2006	2021	42,948		0.58%
Directors and Executive Officers as a Group (8 Persons)					894,136		12.01%



Item 4

Form FR Y-6

PB Bancorp, Inc.

Putnam, Connecticut

Fiscal Year ending June 30, 2019

## Report Item 4: Directors and Officers

(1) (2) (3)(a)(b)(C) and 4(a)(b)(C)

(1) Name & Address (City, State, Country)	(2) Principal Occupation if Other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of 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 percentage of voting securities held)
Thomas A. Borer  Pomfret Center, CT	Bank Executive	Director, President & CEO and Secretary	Director, President & CEO (PB Bancorp, Inc.) Director, President & CEO (Putnam Bank)	Of Counsel in Borer, Smith, Aleman, Herzog, Davis, & Cerrone, LLC	N/A	None	Walnut Street Realty, LLC (50%); Massicotte Circle, LLC (50%); Elm Street Investments, LLC (50%), Diamonds in the Rough, LLC (33 1/3%)
Robert J. Halloran, Jr.  Webster, MA	Bank Executive/CFO	Director, Executive Vice President, Treasurer, Secretary and CFO	Director, Executive Vice President/Treas/Secretary and CFO (PB Bancorp, Inc.) Director, Executive Vice President/Treas/Secretary and CFO (Putnam Bank)		N/A	None	None
Charles W. Bentley, Jr. Woodstock, CT	Manufacturer	Director	Director (PB Bancorp, Inc.) Director (Putnam Bank)	Owner Colt's Plastic Co., Inc.	N/A	None	Lynx, LLC (100%) Colt's Plastic Co., Inc. (majority) 6-12 South Main Street LLC (50%) Bentley Realty, LLC (majority)

Form FR Y-6

PB Bancorp, Inc.

Putnam, Connecticut

Fiscal Year ending June 30, 2019

Report Item 4: Directors and Officers

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Paul M. Kelly Woodstock, CT	Retailer	Director	Director (PB Bancorp, Inc) Director (Putnam Bank)	Treasurer/Owner Kelly's Tire Inc.	N/A	None	Kelly's Tire Inc. (50%) Kelco, LLC (50%) Kelbro, LLC (50%)
Richard A. Loomis Putnam, CT	Real Estate Broker	Director	Director (PB Bancorp, Inc) Director (Putnam Bank)	Real Estate Broker RE/MAX Bell Park Realty	N/A	None	Loomis Real Estate (100%) Kick, LLC (50%), The Loomis Team (51%)
John P. Miller Putnam, CT	Business Owner	Director	Director (PB Bancorp, Inc) Director (Putnam Bank)	President & CEO National Chromium Co.	N/A	None	National Chromium Co., Inc. (100%) JPM Future Management, LLC (100%)
Charles H. Puffer  Woodstock, CT	Retired Insurance Executive	Director and Chairman of the Board	Director and Chairman of the Board (PB Bancorp, Inc.) Director and Chairman of the Board (Putnam Bank)		N/A	None	Massicotte Circle, LLC (50%)  Puffer Enterprises LLC (100%)



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PB Bancorp, Inc.

Putnam, Connecticut

Fiscal Year ending June 30, 2019

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(1) Name & Address (City, State, Country)	(2) Principal Occupation if Other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of 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 percentage of voting securities held)
Jitendra K. Sinha Woodstock, CT	Retired	Director	Director (PB Bancorp, Inc) Director (Putnam Bank)		N/A	None	Sinha Realty, LLC (100%) JKS Realty, LLC (100%) Putnam Supermarket , Inc. (100%) -Passive Corp. being kept to receive monthly payments for the private note. Corp. will be dissolved in 2019.

## Directors

Item 4

**Charles W. Bentley Jr.** is the President and CEO of Colt's Plastics Co., Inc. a supplier of plastic packaging for the cosmetic, pharmaceutical, and personal care industries. Mr. Bentley has been involved in the Society of the Plastics Industry (SPI) as head of the New England Molders Division, President of the New England Region, and as a Director on the National Board. He has also been involved locally in education and was involved in the creation of the Quinebaug Valley Community College Plastics Institute. Mr. Bentley attended Hanover College and earned a BA in Business Administration. He was elected as a Board member of Putnam Bank in 2006. Mr. Bentley's involvement in manufacturing, and particularly plastics, has enabled him to develop relations within the local and surrounding industrial community. These relations allow for insights into the commercial customers in our market areas and also the economic developments affecting the industrial and manufacturing segments of the communities in which we operate.

**Thomas A. Borner** is President and Chief Executive Officer of the Company and of Putnam Bank. Mr. Borner has served as a Director and Chairman of the Board of the Company since its formation in 2003 until 2012, as a director of the Bank since 1987 and as Chairman of the Board of the Bank from 1992 to 2012 and Vice Chairman from 2012 to 2017. In addition, Mr. Borner was Interim Chief Executive Officer of the Bank from 1999 to 2000. Since October 2005, Mr. Borner has been Of Counsel to the law firm of Borner, Smith, Aleman, Herzog, Davis & Cerrone, LLC in Putnam, Connecticut. As a past owner of a number of successful businesses, combined with his decades of legal experience in representing a variety of businesses and personal clients with profiles similar to those of Putnam Bank's customers along with his extensive community involvement in a wide range of organizations, Mr. Borner has valuable insight into Putnam Bank's challenges and opportunities in its market.

**Robert J. Halloran, Jr.** is Executive Vice President and Chief Financial Officer of Putnam Bank and the Company. He joined Putnam Bank and the Company in 2004 and, until his appointment as President from 2006 to 2012, served as Senior Vice President and Chief Financial Officer of Putnam Bank and President and Treasurer of the Company. Mr. Halloran's direct experience in finance and treasury functions and his position on the Board of Directors provides a clear and direct channel of communication from senior management to the full Board and alignment on corporate strategy.

**Paul M. Kelly** is the Treasurer of Kelly's Tire, Inc., an automotive tire retail business, located in Putnam, Connecticut. He is a licensed real estate broker and also serves as Finance Committee Chairman and Assistant Treasurer at Woodstock Academy in Woodstock, Connecticut. Mr. Kelly's experience gives him extensive insights into the customers who live in our market areas and economic developments affecting the communities in which we operate. His work experience qualifies him to be a member of the Audit Committee as an "audit committee financial expert" for purposes of the rules and regulations of the Securities and Exchange Commission.

**Richard A. Loomis**, a licensed real estate broker since 1983, is a partner with The Loomis Team, LLC. The partnership is affiliated with RE/MAX BELL PARK REALTY with concentrations in residential and commercial sales and leases. Mr. Loomis is also a controlling partner in TLC Group, LLC. TLC Group concentrates in real estate development and investment. Mr. Loomis brings the Board a unique perspective in the community in areas of economic development, residential housing challenges and commercial opportunities.

**John P. Miller** is Vice Chairman of the Board. Mr. Miller is the President and Owner of the National Chromium Company, Inc., a metal finishing company that specializes in chromium and nickel coatings, servicing accounts across the United States. Mr. Miller, an MBA, and an Adjunct Instructor of Business Management at Quinebaug Valley Community College located in Danielson, Connecticut. Mr. Miller's broad experiences in community development, healthcare, general business and academics give him extensive insight into the communities we serve.

**Charles H. Puffer** is Chairman of the Board of the Company. Mr. Puffer worked for and owned the Leschke-Puffer Insurance Agency in Putnam, Connecticut for over 35 years until the company was sold in 2010. He earned his Bachelor of Science degree in Business Management from Bradley University. Mr. Puffer has been an active member of our community, which includes serving on the Board of Directors of Day Kimball Hospital and as a member of the Putnam Rotary Club for over 33 years. Mr. Puffer's experience gives him extensive insight into the customers who live in our market areas and economic developments affecting the communities in which we operate.

**Jitendra K. Sinha** owned and operated Putnam Supermarket, Inc., located in Putnam, Connecticut for over 28 years until the company was sold in 2012. From 2013 until 2017, Mr. Sinha was employed as a commercial loan officer for Putnam Bank. He has a Bachelor of Law degree from Patna University in India and an MBA from Long Island University in New York. Mr. Sinha has an extensive list of social and community service affiliations and has been recognized numerous times with civic achievement and community service awards. Mr. Sinha's experience gives him extensive insight into the customers who live in our market areas and economic developments affecting the communities in which we operate.