

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.

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, **Edward O. Handy III**

Name of the Holding Company Director and Official
Chairman and Chief Executive Officer

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
03/16/2020

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. _____

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.

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

December 31, 2019

Month / Day / Year

J66MZFCNJPP3PERHZW54

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

Reporter's Name, Street, and Mailing Address

Washington Trust Bancorp, Inc.

Legal Title of Holding Company

23 Broad St

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

Westerly

RI

02891-1879

City

State

Zip Code

N/A

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Kristen L. DiSanto

SEVP, Chief HRO, Corp Sec

Name

Title

401-348-1204

Area Code / Phone Number / Extension

401-315-5383

Area Code / FAX Number

kldisanto@washttrust.com

E-mail Address

https://www.washttrust.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 **1**

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 ... ☐

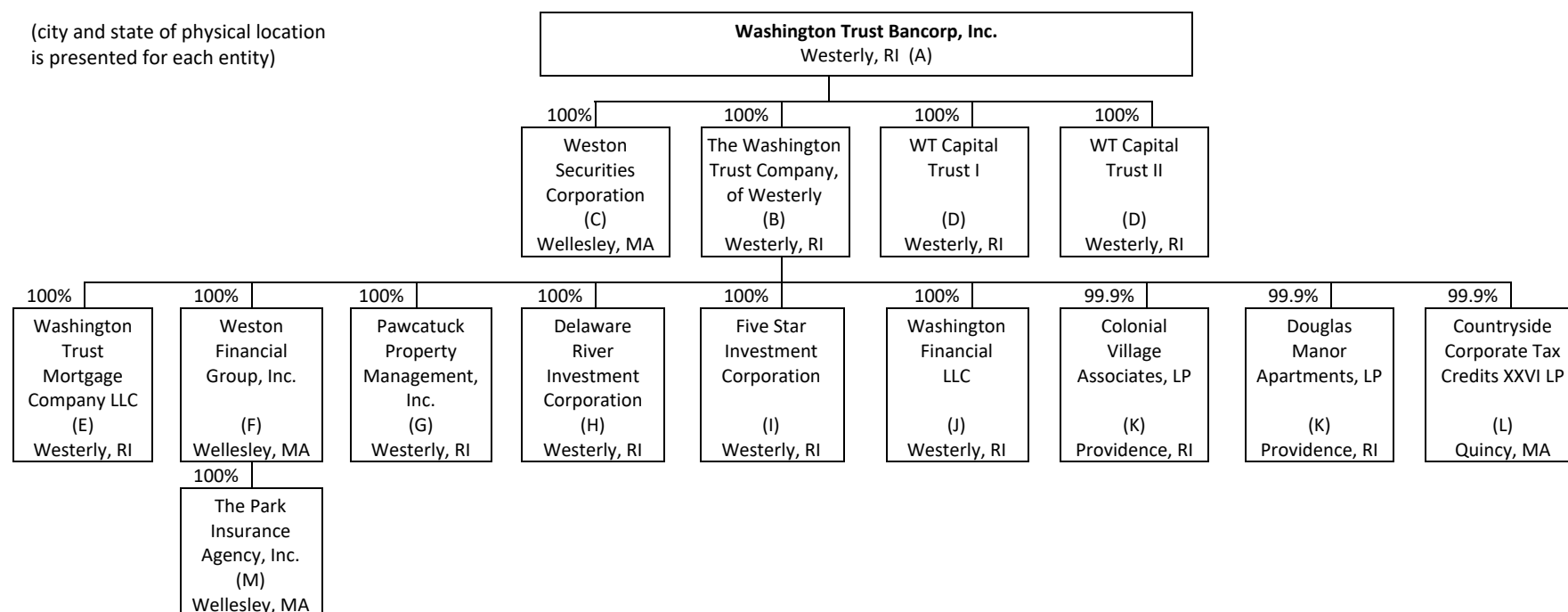
NOTE: Information for which confidential treatment is being requested
must be provided separately and labeled
as "confidential."

Report Item 1: Annual Report to Shareholders

The bank holding company is registered with the Securities and Exchange Commission ("SEC"), and as such has filed an annual report on Form 10-K with the SEC on February 25, 2020.

Report Item 2a: Organization Chart

(city and state of physical location
is presented for each entity)



LEI not applicable unless otherwise noted.

- (A) Rhode Island C-corporation; bank holding company and financial holding company. **LEI: J66MZFCNJPP3PERHZW54**
- (B) Rhode Island-chartered commercial bank. **LEI: 549300HKYBSATM44Q425**
- (C) Massachusetts C-corporation; broker-dealer
- (D) Delaware corporation; unconsolidated subsidiary. Holds junior subordinated debt issued by parent (A); issuer of trust preferred securities to investors
- (E) Rhode Island Limited Liability Company; mortgage banking company; company (B) is sole member
- (F) Massachusetts C-corporation; registered investment advisor

- (G) Rhode Island C-corporation; primary purpose is to hold real estate and other assets.
- (H) Rhode Island passive investment corporation; primarily holding residential mortgage and other loans
- (I) Rhode Island passive investment corporation; primarily holding marketable securities
- (J) Rhode Island Limited Liability Company established for administrative purposes in connection with investment in low income housing tax credit partnership; company (B) is sole member
- (K) Rhode Island low income housing tax credit limited partnership; unconsolidated subsidiary
- (L) Massachusetts low income housing tax credit limited partnership; unconsolidated subsidiary
- (M) Massachusetts C-corporation; insurance agency

Report Item 2b: Domestic Branch Listing

Submitted early via email on January 22, 2020.

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 12/31/2019			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 12/31/2019		
(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship Or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name & Address (City, State, Country)	(2)(b) Country of Citizenship Or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
The Bank of New York Mellon Corporation New York, NY, USA	USA	2,079,210 – 11.98% (i) Common Stock	Jean M. Wallace Greenwich, CT, USA	USA	1,983,417 – 11.42% (v) Common Stock
BNY Mellon, National Association New York, NY, USA	USA	1,944,635 – 11.21% (ii) Common Stock			
BlackRock, Inc. New York, NY, USA	USA	1,165,079 – 6.7% (iii) Common Stock			
Principal Global Investors, LLC Des Moines, IA, USA	USA	976,500 – 5.61% (iv) Common Stock			

- (i) Based on information set forth in a Schedule 13G filed with the SEC on January 13, 2020. Includes 1,944,635 shares held by BNY Mellon, National Association.
- (ii) Based on information set forth in a Schedule 13G filed with the SEC on January 13, 2020. These shares are also included in the shares owned by The Bank of New York Mellon Corporations as discussed in more detail in footnote (i) above.
- (iii) Based on information set forth in Schedule 13G/A filed with the SEC on February 6, 2020.
- (iv) Based on information set forth in a Schedule 13G/A filed with the SEC on February 18, 2020.
- (v) Ms. Wallace, who was a principal securities holder of the bank holding company, passed away in May of 2019. Based on information set forth in a Schedule 13G filed with the SEC on January 13, 2020, these shares are now included in the shares held by The Bank of New York Mellon Corporation, New York, NY, USA.

Report Item 4: Insiders

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

Subsidiaries referenced in line items (3)(b):

DRIC	Delaware River Investment Corporation	WTC	The Washington Trust Company, of Westerly
FSIC	Five Star Investment Corporation	WFG	Weston Financial Group, Inc.
PIA	Park Insurance Agency, Inc.	WSC	Weston Securities Corporation
PPM	Pawcatuck Property Management, Inc.	WTCT I	WT Capital Trust I
WF LLC	Washington Financial LLC	WTCT II	WT Capital Trust II
WTMC LLC	Washington Trust Mortgage Company LLC		

(1) Name & Address (City, State, Country)	Edward O. Handy III, East Greenwich, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	N/A
(3)(a) Title & Position with Bank Holding Company	Director, Chairman and Chief Executive Officer
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director, Chairman and Chief Executive Officer (WTC) Director and Chief Executive Officer (PPM, DRIC, FSIC) Director and Chairman (WFG, WSC, PIA) Manager and Chief Executive Officer (WF LLC, WTMC LLC) Administrator (WTCT I, WTCT II)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director, Delta Dental of RI Trustee, Greater Providence Chamber of Commerce Trustee, Providence Foundation President, Rhode Island Community Food Bank
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.07%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	N/A

(1) Name & Address (City, State, Country)	Mark K. W. Gim, Barrington, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	N/A
(3)(a) Title & Position with Bank Holding Company	President and Chief Operating Officer
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	President and Chief Operating Officer (WTC) Director, President and Chief Operating Officer (PPM, DRIC, FSIC) Director (WFG, WSC, PIA) Manager, President and Chief Operating Officer (WF LLC) Manager and President (WTMC LLC) Administrator (WTCT I, WTCT II)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director, Providence Athenaeum President & Director, Rhode Island Free Clinic Director, Rhode Island Philharmonic Director, Rhode Island Public Radio Director, The Wolf School
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.12%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	N/A

(1) Name & Address (City, State, Country)	Ronald S. Ohsberg, Cranston, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	N/A
(3)(a) Title & Position with Bank Holding Company	Senior Executive Vice President, Chief Financial Officer and Treasurer
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Senior Executive Vice President, Chief Financial Officer and Treasurer (WTC) Director, Senior Executive Vice President, Chief Financial Officer and Treasurer (PPM, DRIC, FSIC) Director, Treasurer (WFG) Director (WSC, PIA) Manager, Senior Executive Vice President, Chief Financial Officer and Treasurer (WF LLC, WTMC LLC) Administrator (WTCT I, WTCT II)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director, Procaccianti Hotel Real Estate Investment Trust, Inc. Director, Scandinavian Home & Retirement Center
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.00%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	N/A

(1) Name & Address (City, State, Country)	Kristen L. DiSanto, Wakefield, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	N/A
(3)(a) Title & Position with Bank Holding Company	Senior Executive Vice President, Chief Human Resources Officer and Corporate Secretary
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Senior Executive Vice President, Chief Human Resources Officer and Corporate Secretary (WTC) Senior Executive Vice President and Secretary (PPM, DRIC, FSIC, WF LLC) Manager, Senior Executive Vice President and Secretary (WTMC LLC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Trustee, St. Elizabeth Community
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.07%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	N/A

(1) Name & Address (City, State, Country)	Maria N. Janes, Westerly, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	N/A
(3)(a) Title & Position with Bank Holding Company	Executive Vice President and Controller
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Executive Vice President and Controller (WTC, PPM, DRIC, FSIC, WF LLC, WTMC LLC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	None
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.03%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	N/A

(1) Name & Address (City, State, Country)	John J. Bowen, Jupiter, FL, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Chancellor Emeritus, Johnson & Wales University Director, Newport Harbor Corporation
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.05%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	N/A

(1) Name & Address (City, State, Country)	Steven J. Crandall, Westerly, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	Manufacturing, Ashaway Line & Twine Manufacturing Co.
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director & Vice President, Ashaway Line & Twine Manufacturing Co.
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.10%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	Please see the Confidential Volume submitted herewith

(1) Name & Address (City, State, Country)	Robert A. DiMuccio, Cumberland, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	Insurance, AMICA Mutual Insurance Company
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	<p>President & Director, Amica Companies Foundation Member, Amica Federal PAC President & Director, Amica General Agency LLC Chairman, President, CEO & Director, Amica Life Insurance Company Chairman, President, CEO & Director, Amica Mutual Insurance Company President, CEO & Director, Amica Property & Casualty Ins. Co. Member, Amica State PAC Director & Treasurer, RI Commodores Chairman & Director, Greater Providence Chamber of Commerce & Foundation Director, Insurance Institute for Business & Home Safety Director, Narragansett Council of Boy Scouts Director, New England Council Director, Partnership for Rhode Island Director, Property Casualty Insurers Assoc. Director, Property Loss Research Bureau Member, Providence College President's Council Investment Committee Member, Rhode Island Foundation Director & Board President, Rhode Island Public Expenditure Council Director & Treasurer, RI Boy Scouts</p>
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.05%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	N/A

(1) Name & Address (City, State, Country)	Constance A. Howes, Providence, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Trustee, Greater Providence Chamber of Commerce Member, Providence College President's Council Director, Roger Williams School of Law Director, Women & Infants Development Foundation Faculty Advisor, Brown University
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.00%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	N/A

(1) Name & Address (City, State, Country)	Katherine W. Hoxsie, CPA, Stonington, CT, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director, Christ Church Treasurer, Living Supplies Closet, Inc. Director, Seven Elm Street
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.76%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	N/A

(1) Name & Address (City, State, Country)	Joseph J. MarcAurele, Jupiter, FL, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	None
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.36%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	N/A

(1) Name & Address (City, State, Country)	Kathleen E. McKeough, South Lyme, CT, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	President, Yoga at Work, LLC
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.07%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	Please see the Confidential Volume submitted herewith

(1) Name & Address (City, State, Country)	H. Douglas Randall III, Westerly, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	Real Estate, H.D. Randall, Realtors
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	<p>Chief Executive Officer, H.D. Randall Realtors, Inc.</p> <p>Chief Executive Officer, H.D.R. Referrals, Inc.</p> <p>Chief Executive Officer, Randall Realtors Waterford, LLC</p> <p>Chief Executive Officer, Kinlin Grover Realty Group LLC</p> <p>Chief Executive Officer, Randall Realtors Watch Hill LLC</p> <p>Chief Executive Officer, Randall Realtors of Norwich LLC</p> <p>Co-owner, Holmes Street, LLC</p> <p>Chief Executive Officer, Kinlin Grover Commercial LLC</p> <p>Chief Executive Officer, PTR Referrals, LLC</p> <p>Chief Executive Officer, Randall Kinlin Grover Realty, LLC</p> <p>Trustee, URI Foundation</p> <p>Trustee, Westerly Library/Park</p> <p>Chief Executive Officer, Westerly Holdings LLC</p>
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.12%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	Please see the Confidential Volume submitted herewith

(1) Name & Address (City, State, Country)	John T. Ruggieri, Barrington, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	Construction and real estate development
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Senior Vice President and Chief Financial Officer, Gilbane Building Company Vice President and Chief Financial Officer, Gilbane, Inc. Chairman, Delta Dental of RI Director, Rhode Island Public Expenditure Council
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.00%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	None

(1) Name & Address (City, State, Country)	Edwin J. Santos, Saunderstown, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Chairman and Director, Prospect CharterCARE LLC Trustee, Crossroads Rhode Island Director, Delta Dental of RI Director, Fidelity Institutional Asset Management Director, Providence Mutual Fire Insurance Company Trustee, Bryant University
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.02%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	N/A

(1) Name & Address (City, State, Country)	John F. Treanor, Miro Mar Lakes, FL, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director, Federal Home Loan Bank of Boston
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.07%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(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)	N/A