



# 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, **Donald F. Doyle**

**WebFive, MHC**

Name of the Holding Company Director and Official

Legal Title of Holding Company

**President & Trustee**

**136 Thompson Road**

Title of the Holding Company Director and Official

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

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.

**Webster MA 01570**

City State Zip Code

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.

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

**Brian S. Westerlind Senior Vice President**

Name Title

**508-640-0435**

Area Code / Phone Number / Extension

**508-949-1136**

Area Code / FAX Number

**bwesterlind@web5.com**

E-mail Address

**www.web5.com**

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

Signature of Holding Company Director and Official

**Feb. 7, 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 **3803033**  
C.I. \_\_\_\_\_

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
- 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.

**WebFive Financial Services, Inc.**

Legal Title of Subsidiary Holding Company

**136 Thompson Road**

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

**Webster**                      **MA**                      **01570**  
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

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

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

City                              State                      Zip Code

Physical Location (if different from mailing address)

Form FR Y-6

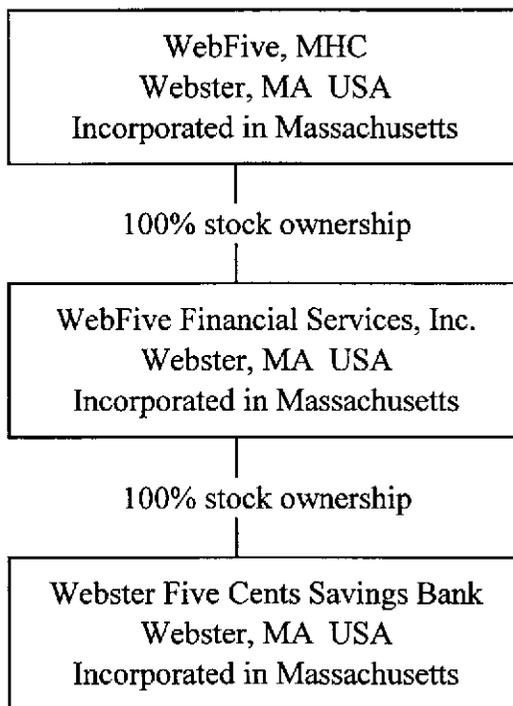
WebFive, MHC  
Webster, Massachusetts  
Fiscal Year Ending December 31, 2019

Report Item:

1. Annual Report to Shareholders:

The bank holding company does not prepare an annual report for shareholders.

2a. Organization Chart:



**LEI not applicable unless otherwise noted ✓**

**Results:** A list of branches for your depository institution: **WEBSTER FIVE CENTS SAVINGS BANK (ID\_RSSD: 765505)**.  
 This depository institution is held by **WEBFIVE FINANCIAL SERVICES INC (3803024)** of **WEBSTER, MA**.  
 The data are as of **12/31/2019**. Data reflects information that was received and processed through **02/7/2020**.

**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	FCIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	765505	WEBSTER FIVE CENTS SAVINGS BANK	136 THOMPSON ROAD	WEBSTER	MA	01570	WORCESTER	UNITED STATES	17886	0	WEBSTER FIVE CENTS SAVINGS BANK	765505	
OK		Full Service	2262398	AUBURN BRANCH	400 SOUTHBRIDGE STREET	AUBURN	MA	01501	WORCESTER	UNITED STATES	291532	4	WEBSTER FIVE CENTS SAVINGS BANK	765505	
OK		Full Service	798709	DUDLEY BRANCH	208 WEST MAIN STREET	DUDLEY	MA	01571	WORCESTER	UNITED STATES	291530	2	WEBSTER FIVE CENTS SAVINGS BANK	765505	
OK		Full Service	610007	OXFORD BRANCH	343 MAIN ST	OXFORD	MA	01540	WORCESTER	UNITED STATES	291529	1	WEBSTER FIVE CENTS SAVINGS BANK	765505	
OK		Full Service	3430756	SHREWSBURY BRANCH	261 GRAFTON STREET	SHREWSBURY	MA	01545	WORCESTER	UNITED STATES	451217	8	WEBSTER FIVE CENTS SAVINGS BANK	765505	
OK		Full Service	2451893	CHANDLER STREET BRANCH	266 CHANDLER STREET	WORCESTER	MA	01602	WORCESTER	UNITED STATES	291533	5	WEBSTER FIVE CENTS SAVINGS BANK	765505	
OK		Full Service	4908430	FRONT STREET BRANCH	100 FRONT STREET	WORCESTER	MA	01608	WORCESTER	UNITED STATES	Not Required	Not Required	WEBSTER FIVE CENTS SAVINGS BANK	765505	

Form FR Y-6  
WebFive, MHC  
Fiscal Year Ending December 31, 2019

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 12/31/2018			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 12/31/2018		
(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
NOT APPLICABLE			NOT APPLICABLE		

Form FR Y-6  
**WebFive Financial Services, Inc.**  
**Fiscal Year Ending December 31, 2019**

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 12/31/2018			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 12/31/2018		
(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
WebFive, MHC Webster, MA USA	USA	10,000 - 100% Common Stock	NOT APPLICABLE		

Form FR Y-6  
WebFive, MHC  
Fiscal Year Ending December 31, 2019

Report Item 4: Insiders  
(1), (2), (3)(a)(b)(c) and (4)(a)(b)(c)

(1) Name, City, State Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with 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 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)
✓ Donald F. Doyle Shrewsbury, MA USA	N/A	President & Trustee	President & Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	N/A	None	None	N/A
Christopher Watson Shrewsbury, MA USA	N/A	Senior Vice President	Senior Vice President Webster Five Cents Savings Bank	N/A	None	None	N/A
Teresa Klonowski-Flynn Andover, MA USA	N/A	Senior Vice President	Senior Vice President WebFive Financial Services, Inc. Webster Five Cents Savings Bank	N/A	None	None	N/A
Theodore B. Parkman, Jr. Foxboro, MA USA	N/A	Senior Vice President	Senior Vice President WebFive Financial Services, Inc. Webster Five Cents Savings Bank	N/A	None	None	N/A
Joseph D. Radovanic Shrewsbury, MA USA	N/A	Senior Vice President	Senior Vice President WebFive Financial Services, Inc. Webster Five Cents Savings Bank	N/A	None	None	N/A
Brian S. Westerlind Ashland, MA USA	N/A	Senior Vice President	Senior Vice President WebFive Financial Services, Inc. Webster Five Cents Savings Bank	N/A	None	None	N/A
Maura E. Aniello Webster, MA USA	Retail Gatzke Hardware, Inc.	Trustee	Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	Owner/Clerk Gatzke Hardware, Inc.	None	None	N/A
Jane E. Bania Webster, MA USA	Retail MBI Graphics, Inc.	Trustee	Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	Manager, Sales & Marketing MBI Graphics, Inc.	None	None	N/A
David S. Bayer, II Webster, MA USA	Automotive Putnam Ford Mercury	Trustee	Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	Service Advisor Putnam Ford Mercury	None	None	N/A
Stephen H. Charniak Princeton, MA USA	Insurance Charniak Insurance Agency	Trustee	Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	Owner/President Charniak Insurance Agency	None	None	N/A
Benjamin A. Craver Dudley, MA USA	Family Estate Manager Westview Estates, Inc.	Trustee	Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	N/A	None	None	N/A
Daniel W. Ivascyn Charlton, MA USA	Retired Educator	Trustee	Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	N/A	None	None	N/A
Michael L. Jalbert Oxford, MA USA	Attorney Robinson & Jalbert	Trustee	Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	Owner Robinson & Jalbert	None	None	N/A
Richard T. Leahy Shrewsbury, MA USA	Retired Bank President	Trustee	Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	N/A	None	None	N/A
Donald O. Maloney, Jr. Holden, MA USA	Certified Public Accountant O'Connor, Maloney & Co. PC	Trustee	Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	Partner O'Connor, Maloney & Co. PC	None	None	N/A

Form FR Y-6  
WebFive, MHC  
Fiscal Year Ending December 31, 2019

Report Item 4: Insiders  
(1), (2), (3)(a)(b)(c) and (4)(a)(b)(c)

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Paul G. Martland Lincoln, RI USA	Educator Quinebaug Valley Community College	Trustee	Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	Dean of Administrative Services Quinebaug Valley Community College	None	None	N/A
Robert E. McKenna Northborough, MA USA	Insurance Mapfre USA	Trustee	Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	SVP, Treasurer, CAO Mapfre USA	None	None	N/A
Eric A. Rosen Woodstock, CT USA	Manufacturing Vibram, USA, Inc.	Trustee	Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	Vice President of Finance Vibram, USA, Inc.	None	None	N/A
Andrew F. Sylvia North Smithfield, RI USA	Self-Employed Shamrock Licensing	Trustee	Director WebFive Financial Services, Inc. Webster Five Cents Savings Bank	Partner Shamrock Licensing	None	None	N/A

Form FR Y-6  
WebFive Financial Services, Inc.  
Fiscal Year Ending December 31, 2019

Report Item 4: Insiders  
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Donald F. Doyle Shrewsbury, MA USA	N/A	President & Director	President & Director Webster Five Cents Savings Bank	N/A	None	None	N/A
Christopher Watson Shrewsbury, MA USA	N/A	Senior Vice President	Senior Vice President Webster Five Cents Savings Bank	N/A	None	None	N/A
Teresa Klonowski-Flynn Andover, MA USA	N/A	Senior Vice President	Senior Vice President Webster Five Cents Savings Bank	N/A	None	None	N/A
Theodore B. Parkman, Jr. Foxboro, MA USA	N/A	Senior Vice President	Senior Vice President Webster Five Cents Savings Bank	N/A	None	None	N/A
Joseph D. Radovanic Shrewsbury, MA USA	N/A	Senior Vice President	Senior Vice President Webster Five Cents Savings Bank	N/A	None	None	N/A
Brian S. Westerlind Ashland, MA USA	N/A	Senior Vice President	Senior Vice President Webster Five Cents Savings Bank	N/A	None	None	N/A
Maura E. Aniello Webster, MA USA	Retail Gatzke Hardware, Inc.	Director	Director Webster Five Cents Savings Bank	Owner/Clerk Gatzke Hardware, Inc.	None	None	N/A
Jane E. Bania Webster, MA USA	Retail MBI Graphics, Inc.	Director	Director Webster Five Cents Savings Bank	Manager, Sales & Marketing MBI Graphics, Inc.	None	None	N/A
David S. Bayer, II Webster, MA USA	Automotive Putnam Ford Mercury	Director	Director Webster Five Cents Savings Bank	Service Advisor Putnam Ford Mercury	None	None	N/A
Stephen H. Charniak Princeton, MA USA	Insurance Charniak Insurance Agency	Director	Director Webster Five Cents Savings Bank	Owner/President Charniak Insurance Agency	None	None	N/A
Benjamin A. Craver Dudley, MA USA	Family Estate Manager Westview Estates, Inc.	Director	Director Webster Five Cents Savings Bank	N/A	None	None	N/A
Daniel W. Ivascyn Charlton, MA USA	Retired Educator	Director	Director Webster Five Cents Savings Bank	N/A	None	None	N/A
Michael L. Jalbert Oxford, MA USA	Attorney Robinson & Jalbert	Director	Director Webster Five Cents Savings Bank	Owner Robinson & Jalbert	None	None	N/A
Richard T. Leahy Shrewsbury, MA USA	Retired Bank President	Director	Director Webster Five Cents Savings Bank	N/A	None	None	N/A
Donald O. Maloney, Jr. Holden, MA USA	Certified Public Accountant O'Connor, Maloney & Co. PC	Director	Director Webster Five Cents Savings Bank	Partner O'Connor, Maloney & Co. PC	None	None	N/A

Form FR Y-6  
WebFive Financial Services, Inc.  
Fiscal Year Ending December 31, 2019

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Robert E. McKenna Northborough, MA USA	Insurance Mapfre USA	Director	Director Webster Five Cents Savings Bank	SVP, Treasurer, CAO Mapfre USA	None	None	N/A
Eric A. Rosen Woodstock, CT USA	Manufacturing Vibram, USA, Inc.	Director	Director Webster Five Cents Savings Bank	Vice President of Finance Vibram, USA, Inc.	None	None	N/A
Andrew F. Sylvia North Smithfield, RI USA	Self-Employed Shamrock Licensing	Director	Director Webster Five Cents Savings Bank	Partner Shamrock Licensing	None	None	N/A