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, Timothy Geelan

Name of the Holding Company Director and Official

Director and President & 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.

Signature of Holding Company Director and Official

March 26, 2021

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

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.

sor, 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, 2020** Month / Day / Year N/A Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code) Reporter's Name, Street, and Mailing Address GSB Mutual Holding Company Legal Title of Holding Company 1 Park Street (Mailing Address of the Holding Company) Street / P.O. Box Guilford 06437 CT City State Zip Code Physical Location (if different from mailing address) Person to whom questions about this report should be directed: SVP, Controller Steven Supernaugh 203-430-4032 Area Code / Phone Number / Extension 203-458-3927 Area Code / FAX Number ssupernaugh@gsbyourbank.com E-mail Address Address (URL) for the Holding Company's web page 0=No Is confidential treatment requested for any portion of 0 this report submission? In accordance with the General Instructions for this report (check only one), 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."

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

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.

GSB Bancorp, In	C.							
Legal Title of Subsidiary	Holding Company		Legal Title of Subsidia	ary Holding Company				
1 Park Street								
	Subsidiary Holding Company) Street / P.O. Box	(Mailing Address of th	e Subsidiary Holding Company)	Street / P.O. Box			
Guilford	СТ	06437						
City	State	Zip Code	City	State	Zip Code			
Physical Location (if diffe	erent from mailing address)		Physical Location (if o	different from mailing address)				
Legal Title of Subsidiary	Holding Company		Legal Title of Subsidia	ary Holding Company				
(Mailing Address of the S	Subsidiary Holding Company) Street / P.O. Box	(Mailing Address of th	e Subsidiary Holding Company)	Street / P.O. Box			
City	State	Zip Code	City	State	Zip Code			
Physical Location (if diffe	erent from mailing address)		Physical Location (if o	different from mailing address)				
Lazal Titla of Culpaidian	Haldian Campany		Local Title of Cybridi	ne Halding Company				
Legal Title of Subsidiary	Holding Company		Legal Title of Subsidia	ary Holding Company				
(Mailing Address of the S	Subsidiary Holding Company) Street / P.O. Box	(Mailing Address of th	e Subsidiary Holding Company)	Street / P.O. Box			
City	State	Zip Code	City	State	Zip Code			
Physical Location (if diffe	erent from mailing address)		Physical Location (if c	different from mailing address)				
Legal Title of Subsidiary	Holding Company		Legal Title of Subsidia	any Holding Company				
Legal Tille of Subsidiary	Holding Company		Legal Title of Subsidia	ary noming company				
(Mailing Address of the S	Subsidiary Holding Company) Street / P.O. Box	(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box					
City	State	Zip Code	City	State	Zip Code			
Physical Location (if diffe	erent from mailing address)		Physical Location (if o	different from mailing address)				

Guilford, Connecticut Fiscal Year Ended December 31, 2020

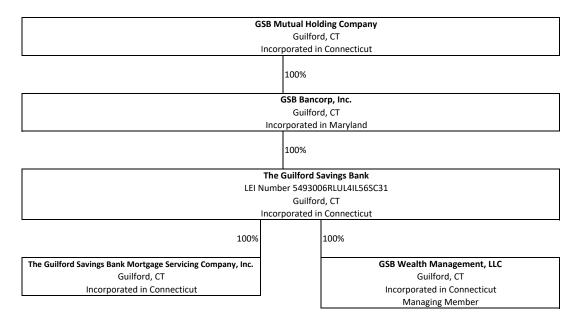
Report Item:

1. The Annual Report enclosed is for the top tier holding company, GSB Mutual Holding Company, not registered with the SEC. The applicable number of copies of the Annual Report are being submitted.

Guilford, Connecticut
Fiscal Year Ended December 31, 2020

Report Item:

2a. Organizational Chart



NOTE : Unless an LEI Number is listed, the reporting is N/A for the entity.

Guilford, Connecticut Fiscal Year Ended December 31, 2020

Report Item:

2b. Domestic Banch Listing

	Effective		Branch											Head Office
Data Action	Date	Branch Type	ID_RSSD	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM	Office Number	Head Office	ID_RSSD
OK		Full Service - Head Office	831008	The Guilford Savings Bank	1 Park Street, Box 369	Guilford	CT	06437	New Haven	UNITED STATES	Not Required	Not Required	The Guilford Savings Bank	831008
OK		Full Service	3020456	North Main Street Branch	61 North Main Street	Branford	CT	06405	New Haven	UNITED STATES	Not Required	Not Required	The Guilford Savings Bank	831008
OK		Full Service	832603	Guilford Plaza Branch	625 Boston Post Road	Guilford	CT	06437	New Haven	UNITED STATES	Not Required	Not Required	The Guilford Savings Bank	831008
OK		Full Service	2648394	Madison Branch	634 Boston Post Road	Madison	CT	06443	New Haven	UNITED STATES	Not Required	Not Required	The Guilford Savings Bank	831008
OK		Full Service	3488971	Toll Road Branch	494 Old Toll Road	Madison	CT	06443	New Haven	UNITED STATES	Not Required	Not Required	The Guilford Savings Bank	831008
OK		Full Service	3557662	Boston Post Road Branch	840 Boston Post Road	Old Saybrook	CT	06475	Middlesex	UNITED STATES	Not Required	Not Required	The Guilford Savings Bank	831008
Add	3/1/2021	Full Service	5588268	North Haven Branch	158 Washington Avenue	North Haven	CT	06473	New Haven	UNITED STATES	Not Required	Not Required	The Guilford Savings Bank	831008
Close	2/28/2017	Full Service	3106033	Evergreen Woods Branch	88 Notch Hill Road	North Branford	CT	06471	New Haven	UNITED STATES	Not Required	Not Required	The Guilford Savings Bank	831008

Guilford, Connecticut Fiscal Year Ended December 31, 2020

Report Item:

3. Securities Holders - GSB Mutual Holding Company

Report Item is N/A - GSB Mutual Holding Company is a non-public entity and has no securities holders.

Guilford, Connecticut Fiscal Year Ended December 31, 2020

Report Item:

3. Securities Holders - GSB Bancorp, Inc.

Shares of common stock of GSB Bancorp, Inc. are 100% owned by GSB Mutual Holding Company

Guilford, Connecticut Fiscal Year Ended December 31, 2020

Report Item:

4. Insiders - Top Tier Holding Company - GSB Mutual Holding Company

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
						Percentage of	List of Names of Other Companies, if 25% or
						Voting Chares	More of Voting
						in	Securities are Held
				Title & Position with Other Businesses	Percentage of		(List Names of
Name, City, State,	Principal Occupation, if Other Than With	Title & Position at		(Include Names of Other Businesses Where a Director, Trustee, Partner or Executive	in Holding	(Include Names of	Companies and Percentage of Voting
Country	Holding Company	Holding Company	Title & Position with Subsidiaries	Officer)	Company	Subsidiaries)	Securities Held)
Charles Havrda	Selectman - Guilford CT	Chairman	Chairman, GSB Bancorp, Inc.	Director -Regional Water Authority	N/A	N/A	N/A
Guilford, CT USA			Chairman, The Guilford Savings Bank				
William W. Lee	Chairman, Executive- Manufacturing	Vice Chairman	Vice Chairman, GSB Bancorp, Inc.	President & CEO, The Lee Company;	N/A	N/A	N/A
Guilford, CT USA			Vice Chairman, The Guilford Savings Bank	Manager - SWA Investment LLC; Treasurer- Sachems Head Yacht Club Corporation			
Robert L. Carmody	Retired	Director	Director, GSB Bancorp, Inc.	N/A	N/A	N/A	N/A
Wallingford, CT USA			Director, The Guilford Savings Bank				
Stephen J. Dowler	Real Estate Developer	Director	Director, GSB Bancorp, Inc.	Owner/Member: Dowler & Company LLC;	N/A	N/A	N/A
Madison, CT USA			Director, The Guilford Savings Bank	1339 Boston Post Road, LLC; 1341 Boston			
				Post Road, LLC, Commerce Center of Madison, LLC; Liberty Square, LLC			
Ryan A. Duques	Management - Insurance	Director	Director, GSB Bancorp, Inc.	Manager of Growth Offerings, Travelers	N/A	N/A	N/A
Madison, CT USA			Director, The Guilford Savings Bank	Insurance; Administrator-Anthony Trust	,	,	,
Sandra Ruoff	Selectman- Guilford CT	Director	Director, GSB Bancorp, Inc.	N/A	N/A	N/A	N/A
Guilford, CT USA			Director, The Guilford Savings Bank				
Paul K. Sullivan, Jr.	Attorney	Director	Director, GSB Bancorp, Inc.	Partner, Sullivan, Griffith & Beatty, LLP	N/A	N/A	N/A
Madison CT USA			Director, The Guilford Savings Bank	Guilford, CT USA			
Timothy P. Geelan	President & CEO - The Guilford Savings	Director, President	Director, President & CEO, GSB Bancorp, Inc.	N/A	N/A	N/A	N/A
Guilford, CT USA	Bank	& CEO	Director, President & CEO, The Guilford Savings Bank				
Kyle J. Eagleson	1st EVP & CFO - The Guilford Savings	1st EVP, CFO	1st EVP & CFO, GSB Bancorp, Inc.	N/A	N/A	N/A	N/A
Guilford, CT USA	Bank		Director, 1st EVP & CFO, The Guilford Savings Bank				

Guilford, Connecticut Fiscal Year Ended December 31, 2020

Report Item:

4. Insiders - Mid Tier Holding Company - GSB Bancorp, Inc.

Name, City, State, Principal Occupation, if Other Than With Title & Position at Notling Charles are Held Class of Notling Charles and Principal Occupation, if Other Than With Title & Position at Notling Charles are Held Class Names of The Businesses Where or Voting Shares is Undude Particle and Principal Occupation, if Other Than With Title & Position at Notling Company William William Shares is Notling Charles and Held Class Names of Director Officing Shares is Included Particle and Principal Occupation, if Other Than With Title & Position at Notling Company Holding	(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Name, City, State, Principal Occupation, if Other Than With Title & Position at Holding Company Country Chairman Chairman Chairman, The Guilford Savings Bank William W. Lee Guilford, CT USA Selectman - Guilford CT Chairman, Executive- Manufacturing Guilford, CT USA William W. Lee Guilford, CT USA Retired Director Director Director, The Guilford Savings Bank Stephen J. Dowler Madison, CT USA Rana, Duques Management - Insurance Madison, CT USA Selectman- Guilford CT Director Director Director, The Guilford Savings Bank Director, The Guilford Savings Bank Paul K. Sullivan, Jr. Attorney Director Director, The Guilford Savings Bank Selectman- Guilford CT Director, The Guilford Savings Bank Director, The Guilford Savings Bank Director, The Guilford Savings Bank N/A N/A N/A N/A N/A N/A N/A N/							Percentage of Voting Chares in	More of Voting Securities are Held
Name, City, State, Country Principal Occupation, If Other Than With Holding Company Title & Position with Subsidiaries Director, Trustee, Partner or Executive Company Subsidiaries Subsidia						-		•
Country Holding Company Holding Company Title & Position with Subsidiaries Officer) Company Subsidiaries Securities Held) Chairman Selectman - Guilford CT Chairman Chairman Chairman, The Guilford Savings Bank Director - Regional Water Authority N/A	Name, City, State.	Principal Occupation, if Other Than With	Title & Position at		•	-		•
William W. Lee Guilford, CT USA William W. Lee Guilford, CT USA Chairman, Executive-Manufacturing Wice Chairman Wice Chairman, The Guilford Savings Bank Wille Chairman, Executive-Manufacturing Guilford, CT USA Retired Director Director Director, The Guilford Savings Bank Stephen J. Dowler Madison, CT USA Real Estate Developer Director Director, The Guilford Savings Bank Director, The Guilford Savings Bank Stephen J. Dowler Madison, CT USA Management - Insurance Director Director, The Guilford Savings Bank Management - Insurance Director Director, The Guilford Savings Bank Management - Insurance Director Director, The Guilford Savings Bank Management - Insurance Management - Insurance Director Director, The Guilford Savings Bank Management - Insurance Managemen		· · · · · · · · · · · · · · · · · · ·		Title & Position with Subsidiaries		_		
William W. Lee Guilford, CT USA Robert L. Carmody Wallingford, CT USA Robert L. Carmody Wallingford, CT USA Real Estate Developer Madison, CT USA Ryan A. Duques Ryan A. Duques Management - Insurance Guilford Savings Bank Ryan A. Duques Madison, CT USA Sandra Ruoff Guilford, CT USA Selectman- Guilford CT Director Director Director Director Director Director, The Guilford Savings Bank Manager - SWA Investment LLC; Treasurer-Sachems Head Yacht Club Corporation N/A N/A N/A N/A N/A N/A N/A N/		Selectman - Guilford CT	Chairman	Chairman The Cuilford Souings Dank	Director -Regional Water Authority	N/A	N/A	N/A
Robert L. Carmody Wallingford, CT USA Retired Director Director, The Guilford Savings Bank Stephen J. Dowler Madison, CT USA Real Estate Developer Director Director, The Guilford Savings Bank Stephen J. Dowler Madison, CT USA Real Estate Developer Director Director, The Guilford Savings Bank Manager of Growth Offerings, Travelers Madison, LTC; Liberty Square, LLC Ryan A. Duques Manager of Growth Offerings, Travelers Madison, CT USA Sandra Ruoff Guilford, CT USA Selectman-Guilford CT Director Director Director, The Guilford Savings Bank Manager of Growth Offerings, Travelers Insurance; Administrator-Anthony Trust N/A N/A N/A N/A N/A N/A N/A N/	Guillora, CT USA			Chairman, the Guillord Savings Bank				
Robert L Carmody Wallingford, CT USA Stephen J. Dowler Madison, CT USA Real Estate Developer Director Director, The Guilford Savings Bank Management - Insurance Madison, LTC; Liberty Square, LLC Madison, LTC; Liberty Square, LLC Management - Insurance Management - Insurance Management - Insurance Madison, CT USA Selectman-Guilford CT Director Director, The Guilford Savings Bank Manager of Growth Offerings, Travelers Insurance; Administrator-Anthony Trust N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	William W. Lee	Chairman, Executive- Manufacturing	Vice Chairman		President & CEO, The Lee Company;	N/A	N/A	N/A
Stephen J. Dowler Madison, CT USA Real Estate Developer Director Madison, CT USA Ryan A. Duques Management - Insurance Director Madison, CT USA Sandra Ruoff Guilford, CT USA Sandra Ruoff Guilford Savings Bank Selectman-Guilford CT Director Director Director, The Guilford Savings Bank Paul K. Sullivan, Jr. Madison CT USA Management - Insurance N/A N/A N/A N/A N/A N/A N/A N/	Guilford, CT USA			Vice Chairman, The Guilford Savings Bank	,			
Stephen J. Dowler Madison, CT USA Real Estate Developer Director Madison, CT USA Ryan A. Duques Management - Insurance Director Madison, CT USA Ryan A. Duques Management - Insurance Director Madison, CT USA Ryan A. Duques Management - Insurance Director Madison, CT USA Selectman-Guilford CT Director Director, The Guilford Savings Bank Manager of Growth Offerings, Travelers Insurance; Administrator-Anthony Trust N/A N/A N/A N/A N/A N/A N/A N/	Robert L. Carmody	Retired	Director		N/A	N/A	N/A	N/A
Madison, CT USA Director, The Guilford Savings Bank 1339 Boston Post Road, LLC; 1341 Boston Post Road, LLC; Commerce Center of Madison, LLC; Liberty Square, LLC	Wallingford, CT USA			Director, The Guilford Savings Bank				
Ryan A. Duques Management - Insurance Director Director, The Guilford Savings Bank Manager of Growth Offerings, Travelers Insurance; Administrator-Anthony Trust N/A	•	Real Estate Developer	Director	Director, The Guilford Savings Bank	1339 Boston Post Road, LLC; 1341 Boston	N/A	N/A	N/A
Madison, CT USA Selectman-Guilford CT Guilford, CT USA Selectman-Guilford CT Director Director Director, The Guilford Savings Bank Paul K. Sullivan, Jr. Madison CT USA Madison CT USA Madison CT USA Madison CT USA Director Director, The Guilford Savings Bank Partner, Sullivan, Griffith & Beatty, LLP N/A MyA N/A N/A N/A N/A N/A N/A N/A N					Madison, LLC; Liberty Square, LLC			
Sandra Ruoff Guilford, CT USA Selectman- Guilford CT Director Director Director, The Guilford Savings Bank Paul K. Sullivan, Jr. Madison CT USA Director, The Guilford Savings Bank Partner, Sullivan, Griffith & Beatty, LLP N/A N/A N/A N/A N/A N/A N/A N/	Ryan A. Duques	Management - Insurance	Director		Manager of Growth Offerings, Travelers	N/A	N/A	N/A
Guilford, CT USA Paul K. Sullivan, Jr. Madison CT USA Director Director, The Guilford Savings Bank Partner, Sullivan, Griffith & Beatty, LLP N/A N/A N/A N/A N/A N/A N/A N/A	Madison, CT USA			Director, The Guilford Savings Bank	Insurance; Administrator-Anthony Trust			
Paul K. Sullivan, Jr. Madison CT USA Timothy P. Geelan Guilford, CT USA Explanation of CT USA Mylanation CT USA Timothy P. Geelan Guilford Savings Bank Explanation of CT USA Explanation of CT USA Director, President & CEO - The Guilford Savings Director, President & CEO, The Guilford Savings Bank Explanation of CT USA Explanation of CT USA Director, President & CEO, The Guilford Savings Bank Explanation of CT USA Explanation of CT USA N/A N/A N/A N/A N/A N/A N/A N	Sandra Ruoff	Selectman- Guilford CT	Director		N/A	N/A	N/A	N/A
Madison CT USA Timothy P. Geelan Guilford Savings Bank Fresident & CEO - The Guilford Savings Director, President & CEO, The Guilford Savings Bank Guilford, CT USA Bank Kyle J. Eagleson Guilford, CT USA Guilford, CT USA Bank Street Guilford Savings Bank Bank Street Guilford Savings Bank N/A N/A N/A N/A N/A N/A N/A N/	Guilford, CT USA			Director, The Guilford Savings Bank				
Timothy P. Geelan President & CEO - The Guilford Savings Director, President Guilford, CT USA Bank & CEO Director, President & CEO, The Guilford Savings Bank Kyle J. Eagleson Support Street	Paul K. Sullivan, Jr.	Attorney	Director		Partner, Sullivan, Griffith & Beatty, LLP	N/A	N/A	N/A
Guilford, CT USA Bank & CEO Director, President & CEO, The Guilford Savings Bank Kyle J. Eagleson 1st EVP & CFO - The Guilford Savings 1st EVP, CFO N/A N/A N/A N/A N/A N/A N/A	Madison CT USA			Director, The Guilford Savings Bank	Guilford, CT USA			
Guilford, CT USA Bank & CEO Director, President & CEO, The Guilford Savings Bank Kyle J. Eagleson 1st EVP & CFO - The Guilford Savings 1st EVP, CFO N/A N/A N/A N/A N/A N/A N/A	Timothy P. Geelan	President & CEO - The Guilford Savings	Director, President		N/A	N/A	N/A	N/A
Guilford, CT USA Bank	•	•		•		•		·
	, -	•	1st EVP, CFO		N/A	N/A	N/A	N/A
	Guilford, CT USA	Bank		Director, 1st EVP & CFO. The Guilford Savings Bank				