

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) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); sections 102 (a)(1), 165, and 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5311(a)(1), 5365, and 1850a(c)(1)); and sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)). 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, 2022
 Month / Day / Year

1. Peter Albera
 Name of the Holding Company Director and Official
CFO Executive Vice President
 Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Salisbury Bancorp, Inc
 Legal Title of Holding Company
PO Box 1868
 (Mailing Address of the Holding Company) Street / P.O. Box
Lakeville CT 06039
 City State Zip Code

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.

S Russell Street
 Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

Ronald K Myers SVP Finance
 Name Title
860-453-3441
 Area Code / Phone Number / Extension
860-453-5106
 Area Code / FAX Number
rmyerse@salisburybank.com
 E-mail Address
www.salisburybank.com
 Address (URL) for the Holding Company's web page

Peter Albera
 Signature of Holding Company Director and Official
April 26, 2023
 Date of Signature

Is confidential treatment requested for any portion of this report submission?	0=No 1=Yes <input checked="" type="checkbox"/>
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	<input type="checkbox"/>
2. a letter justifying this request has been provided separately ...	<input checked="" type="checkbox"/>
NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."	

For Federal Reserve Bank Use Only	
RSSD ID _____	
C.I. _____	

Report Item 1: Annual Report to Shareholders

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

Checklist

The checklist below is provided to assist the holding company in filing all the necessary responses and verifying changes from the prior year to the various report items. The completed checklist should be submitted with the report. Please see section A of the General Instructions for additional guidance.

Verification of Changes

All Reporters must respond to the following questions by checking the Yes or No box below, as appropriate.

Did the holding company have changes to any reportable FR Y-6 items (2a, 2b, 3, or 4) from the prior year?

- Yes No

If checked Yes, complete the remaining checklist for Report Items 2a, 2b, 3, and 4. For each Report Item, indicate whether there are changes from the prior year by checking Yes or No below. See section A of the General Instructions for additional information.

Report Item 2a: Organization Chart

- Yes No

If checked Yes, the Reporter must submit the organization chart as specified in Report Item 2.a instructions.

Report Item 2b: Domestic Branch Listing

- Yes No

If checked Yes, the Reporter must submit the domestic branch listing as specified in Report Item 2.b instructions.

Report Item 3: Securities Holders

- Yes No

If checked Yes, the Reporter must submit the information as specified in Report Item 3 instructions.

Report Item 4: Insiders

- Yes No

If checked Yes, the Reporter must submit the information as specified in Report Item 4 instructions.

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.

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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Physical Location (if different from mailing address)

Form FR Y-6

Salisbury Bancorp, Inc.
Lakeville, CT
Fiscal Year Ending December 31, 2022

Report Item 3: Securities holders
(1)(a)(b)(c)
(2)(a)(b)(c) None

The following table includes certain information as of December 31, 2022 regarding the principal shareholders of the Company. With the exception of the shareholders listed below, the Company is not aware of any beneficial owner of five percent (5%) or more of the Company's Common Stock.

1(a) Name and Address	1(b) Country of Citizenship or Incorporation	1(c) Number and Percentage of Common Stock
FJ Capital Management LLC 7901 Jones Branch Dr., Suite 210 McLean, VA 22102	U.S.	6.63% 384,570

Report Item 4 - (1) (2) (3a)(b)(c) and (4)(a)(c)	(1)	(2)	(3a)	(3b)	(3c)	(4a)	(4b)	(4c)
Name & Address	Principal Occupation (Other than with Bank Holding Co.)	Title & Position with Bank Holding Co.	Title & Position with other businesses (include name of other businesses)	Title & Position with Subsidiaries (include name of subsidiaries)	Title & Position with other Businesses (include name of other businesses)	Voting Shares in Bank Holding Co.	List names of other companies (if 25% or more voting securities are held) and % of voting Subsidary securities held	None
Peter Abaco Danbury, CT U.S.A.		CEO, EVP	CFO (Salisbury Bank and Trust Co.)			0.39	None	None
George E. Banta Poughkeepsan, NY U.S.A.	Restaurant and Hotel Management	Director	Director (Salisbury Bank and Trust Co.)	Owner and President - Benjamin Arms Restaurant and Banquet Hotels and Restaurants		3.75	Banta Food Co., Inc. 0% Banta Properties, Inc. 25% Banta Development 25% Banta Ventures 25% Banta Partners 25% Banta Management Services, Inc. 25% Banta BMW NB, LLC 30% Village Inn Properties, Inc. 0% Banta Collegeview 75%	
Arthur J. Bassin Astorandale, NY U.S.A.	Town Supervisor	Director	Director (Salisbury Bank and Trust Co.) Director (SBT Mortgage Service Corp.) Director (S.B.T. Realty Inc.)	Town Supervisor - Astorandale, NY		0.80	Crocket Hill Farm, Inc. 50% Arthur J. Bassin and Susan B. Bassin Revocable Trust 50%	None
Richard J. Cantale, Jr. Lakewood, CT U.S.A.		President, CEO and Director	President, CEO and Director (Salisbury Bank and Trust Co.) President & Director (S.B.T. Realty Inc.)			1.25	None	
David B. Farrell Shelfield, MA U.S.A.	CEO	Chairman of the Board	Chairman of the Board (Salisbury Bank and Trust Co.)	CEO - Wells Training, Inc. CEO - Farrell & Company, LLC		0.28	NAPPI International USA Inc. DBA Wells Training, Inc. 94% Farrell & Co., LLC 100%	
Paul S. Hoffer Newburgh, NY U.S.A.	President	Director	Director (Salisbury Bank and Trust Co.)	President - John Herbert Company		0.50	PSH Corporation DBA John Herbert Company 100% Hilside Land Development, Inc. 100% PJ Holdings LLC 50% 145 Windsor Highway LLC 50% Newburgh Properties LLC 50% Anchorage Holdings LLC 54% Interstate Cabinetry, Inc. 100% 145 Route 17K Property LLC 100% Pond View Gardens LLC 100% The Academy 10% 472 Maple Street LLC 3% 288 Main Street LLC 7%	
Shelly L. Humiston Pine Plains, NY U.S.A.		Secretary	Secretary (Salisbury Bank and Trust Co.) Secretary & Treasurer (S.B.T. Realty Inc.)			0.14	None	
Holly J. Nelson Middletown, NY U.S.A.	Events Coordinator	Director	Director (Salisbury Bank and Trust Co.)	Member and Tour Operator, Island Adventure, LLC, Development and Events Coordinator, Hitchhiker Library of Sharon		0.21	Horses North, LLC 50% Island Adventure, LLC DBA Island Tours and Travel 50%	
Nelda B. Radin New York, NY U.S.A.	Retired	Director	Director (Salisbury Bank and Trust Co.)	Former Managing Director and Associate General Counsel of JPMorgan Chase & Co.		0.06	None	
Grace E. Schalthyk Sharon, CT U.S.A.	Consultant	Director	Director (Salisbury Bank and Trust Co.)	Advisor to FinTech and other technology companies		0.09	None	