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FR Y-6  
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December 31, 2015

Board of Governors of the Federal Reserve System

MAR 31 2014



Annual Report of Holding Companies—FR Y-6  
FRB RICHMOND

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)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. 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 and top-tier savings and loan 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.

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

December 31, 2013

Month / Day / Year

I, Joseph Haskins, Jr.

Reporter's Name, Street, and Mailing Address

Harbor Bankshares Corporation

Legal Title of Holding Company

25 West Fayette Street

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

Baltimore MD 21201

City State Zip Code

Name of the Holding Company Director and Official

Chairman & 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.

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:

John G. McLean Jr. Vice President & Treasurer

Name Title

443-923-0562

Area Code / Phone Number / Extension

410-951-1858

Area Code / FAX Number

jmclean@theharborbank.com

E-mail Address

www.theharborbank.com

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

Signature of Holding Company Director and Official

03/28/2014

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 2008130  
C.I. \_\_\_\_\_

Does the reporter request confidential treatment for any portion of this submission?

Yes Please identify the report items to which this request applies:

In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.

The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

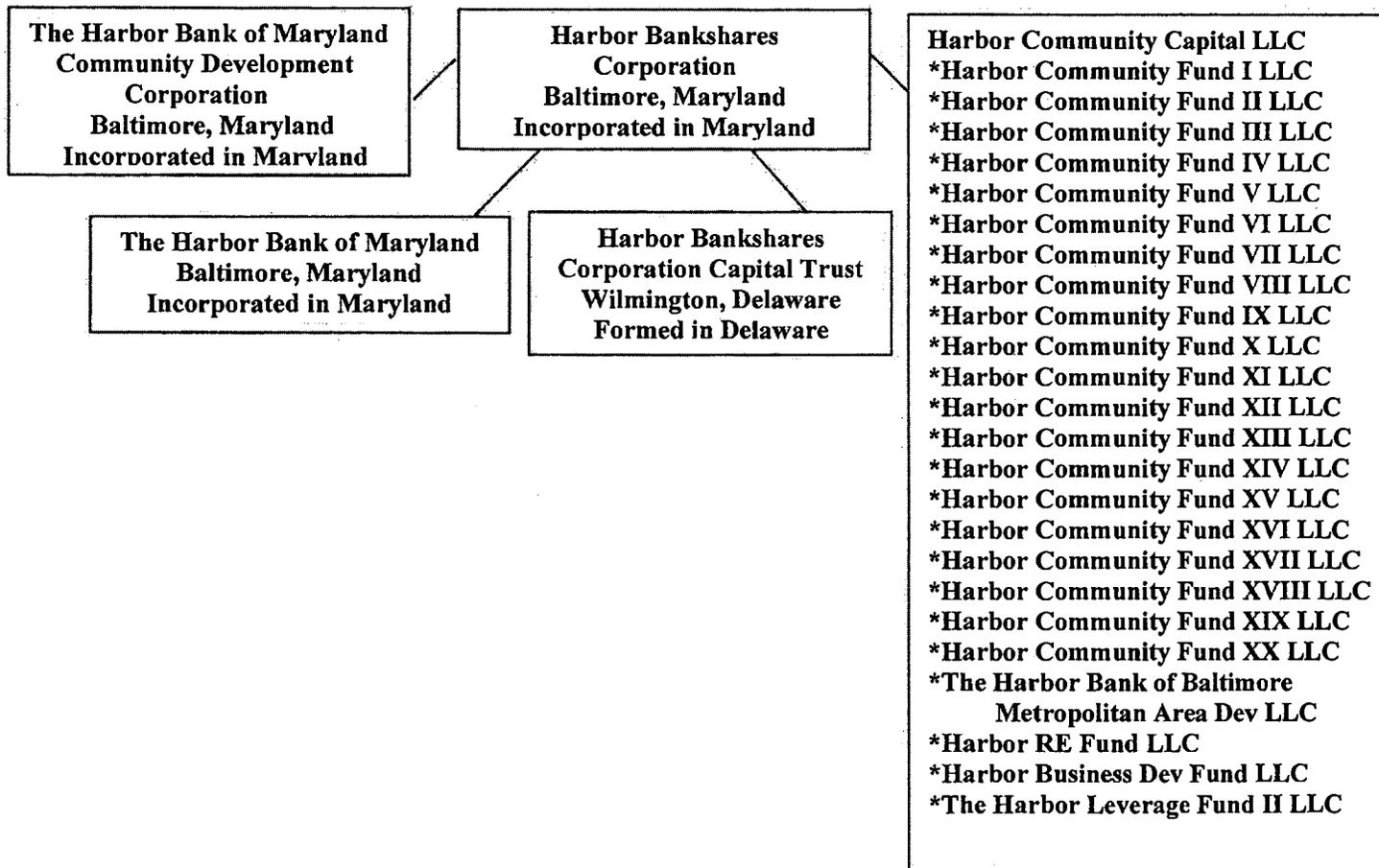
No

# Harbor Bankshares Corporation Annual Report of Bank Holding Companies FR Y-6

## Report Item I: Bank Holding Company Financial Statements

Information regarding Report Item I parts A and B are filed by incorporation from data contained in the accountant's annual report for Harbor Bankshares Corporation pages 1 through 40, and Harbor Bankshares Corporation Proxy statement. All documents are enclosed as an integral part of this report.

## Report Item 2: Organizational Chart



Harbor Bankshares Corporation directly controls 100% of The Harbor Bank of Maryland and Harbor Bankshares Corporation Capital Trust voting stock and owns The Harbor Bank of Maryland Community Development Corporation by management control. Harbor Bankshares Corporation owns 100% of Harbor Community Capital LLC. Harbor Bankshares Corporation owns .01% of the above listed entities and has management control\*.

All entities located to the right of the page were "Organized in Maryland" with the exception of The Harbor Leverage Fund II, LLC which was "Formed in Delaware".

## Report Item 2.b: Domestic Branch Listing

No corrections are noted to the list of domestic branches reported by the Federal Reserve Bank. For a listing of the branch report, please refer to Exhibit A.

**Results:** A list of branches for your depository institution: HARBOR BANK OF MARYLAND, THE (ID\_RSSD: 533124).  
 This depository institution is held by HARBOR BANKSHARES CORPORATION (2008130) of BALTIMORE, MD.  
 The data are as of 12/31/2013. Data reflects information that was received and processed through 01/07/2014.

**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	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	533124	HARBOR BANK OF MARYLAND, THE	25 WEST FAYETTE STREET	BALTIMORE	MD	21201	BALTIMORE CITY	UNITED STATES	16747	0	HARBOR BANK OF MARYLAND, THE	533124	
OK		Full Service	2241414	INNER HARBOR EAST OFFICE	1000 LANCASTER ST, SUITE C	BALTIMORE	MD	21202	BALTIMORE CITY	UNITED STATES	256879	7	HARBOR BANK OF MARYLAND, THE	533124	
OK		Full Service	445629	PIMLICO OFFICE	5000 PARK HEIGHTS AVE	BALTIMORE	MD	21215	BALTIMORE CITY	UNITED STATES	239823	1	HARBOR BANK OF MARYLAND, THE	533124	
OK		Full Service	3676312	RESEARCH PARK BRANCH	800 W BALTIMORE ST	BALTIMORE	MD	21201	BALTIMORE CITY	UNITED STATES	452529	10	HARBOR BANK OF MARYLAND, THE	533124	
OK		Full Service	2647230	TECHNOLOGY EAST BRANCH	855 N. WOLFE STREET	BALTIMORE	MD	21205	BALTIMORE CITY	UNITED STATES	492774	11	HARBOR BANK OF MARYLAND, THE	533124	
OK		Full Service	998228	RANDALLSTOWN BRANCH	8530 LIBERTY ROAD	RANDALLSTOWN	MD	21133	BALTIMORE	UNITED STATES	227078	9	HARBOR BANK OF MARYLAND, THE	533124	
OK		Full Service	2424776	RIVERDALE BRANCH	6820 RIVERDALE ROAD	RIVERDALE	MD	20737	PRINCE GEORGES	UNITED STATES	287889	3	HARBOR BANK OF MARYLAND, THE	533124	

**Report Item 2.b: Domestic Branch Listing**

No corrections are noted to the list of domestic branches reported by the Federal Reserve Bank. For a listing of the branch report, please refer to Exhibit A.

**Report Item 3: Stockholders**

- A) Joseph Haskins, Jr.  
Baltimore, Maryland  
United States of America
- B) United States of America
- C) 76,766 Shares 9.00%  
Owned 61,909  
Options 14,857
  
- A) John Paterakis  
Baltimore, Maryland  
United States of America
- B) United States of America
- C) 131,493 Shares 15.41 %  
Owned 131,493  
Options 0
  
- A) Edward St. John  
Baltimore, Maryland  
United States of America
- B) United States of America
- C) 46,821 Shares 5.49%  
Owned 46,821  
Options 0

**Report Item 3.2: None**

**FORM FR Y-6**  
**HARBOR BANKSHARES CORPORATION**  
**SUPPLEMENTAL INFORMATION TO ORGANIZATION CHART**

<b>Item (a)</b>	<b>None</b>
<b>Item (b)</b>	<b>None</b>
<b>Item (c)</b>	<b>None</b>
<b>Item (d)</b>	<b>None</b>

**REPORT ITEM 4: DIRECTORS AND OFFICERS**

<b>NAME CITY &amp; STATE</b>	<b>TITLE OR POSITION</b>	<b>PRINCIPAL OCCUPATION</b>	<b>PERCENT OF OWNERSHIP  HARBOR BANKSHARES</b>
<b>Joseph Haskins, Jr. Baltimore, Maryland</b>	Chairman, President and Chief Executive Officer of the Corporation and the Bank	Same	9.00%
<b>John Paterakis Baltimore, Maryland</b>	Chairman of the Executive Committee of the Corporation and The Harbor Bank of Maryland	President and Chief Executive Officer of H&S Bakery Company and Northeast Foods, Inc.	15.41%
<b>John G. McLean, Jr. Baltimore, Maryland</b>	Vice President & Treasurer of the Corporation and Senior Vice President and Cashier of The Harbor Bank of Maryland	Same	0.00%
<b>George F. Vaeth, Jr. Columbia, Maryland</b>	Secretary of the Corporation and The Harbor Bank of Maryland	Retired Architect with George Vaeth & Associates, Inc.	1.69%

**REPORT ITEM 4: DIRECTORS AND OFFICERS (Continued)**

NAME CITY & STATE	TITLE OR POSITION	PRINCIPAL OCCUPATION	PERCENT OF OWNERSHIP  HARBOR BANKSHARES
James H. DeGraffenreidt Washington, DC	Director	Retired Chairman and CEO WGL Holdings, Inc.	1.29%
Louis J. Grasmick Phoenix, Maryland	Director	President and CEO Grasmick Lumber Co., Inc.	4.47%
Delores G. Kelley Randallstown, Maryland	Director	Senator, Maryland State Senate	1.08%
Erich March Baltimore, Maryland	Director	Vice President, William C. March Funeral Homes	2.05%
James Scott, Jr. Columbia, Maryland	Director	Principal Pennan and Scott P.C.	1.05%
Edward St. John Catonsville, Maryland	Director	President and CEO, M.I.E. Investment Company	5.49%
Stanley W. Tucker Baltimore, Maryland	Director	President Meridian Management Group Inc	1.55%
Kevin M. Johnson Hanover, Maryland	Director	President Commercial Interiors, Inc.	1.27%

Report item 4.4b: None

Non-applicable information requested by Report Item 4 has been omitted.

**REPORT ITEM 4: DIRECTORS AND OFFICERS (Continued)**

<b>DIRECTOR'S NAME</b>	<b>COMPANY</b>	<b>PERCENT OF OWNERSHIP</b>
<b>John Paterakis</b>	Please see attached detail	
<b>Edward St. John</b>	Please see attached detail	
<b>Louis J. Grasmick</b>	Louis J. Grasmick Lumber Company, Inc.	50.51%
	Shugraham Rental General Partnership	50.00%
	Grantlou LLC (Market Place Drive – K.C.G.G. LLC, and Double T Diner)	50.00%
	Grantlou II LLC (Mt. Royal/Grahamp)	50.00%
	Grantlou III LLC (Glyndon/Reisterstown)	50.00%
	Grasmick Enterprises L.P.	67.30%
	Grasmick Acceptance Corp. (Greenvest)	50.00%
	Grahamp, Inc. (Safeway Lease) (T.B.E.)	33.33%
	Lougra Associates Ltd. Partnership	25.00%
<b>Stanley W. Tucker</b>	Meridian Management Group, Inc.	40.00%
	Morgan Advisory Group, LLC	25.00%
	MSBDFA Asset Management, LLC	40.00%
	MSBDFA Asset Management, LP (**this entity owns 1% of MMG Ventures, L.P.)	25.00%**
<b>Erich March</b>	Marcorp, Limited	25.00%
	March Funeral Homes	25.00%
	Marshal-March Funeral Homes	25.00%
	King Memorial Park, Inc.	25.00%
	March Funeral Home of Virginia	25.00%
	Still Water Chapel Furnishings	100.00%
	Maryland Service and Leasing, Inc.	25.00%
	Monetary Development, Inc.	25.00%
	Healthy Alternatives/Apples & Oranges	49.00%
<b>James Scott, Jr.</b>	Penan & Scott, P.C.	50.00%
	James Scott and Company, P.C.	100.00%
<b>Joseph Haskins, Jr.</b>	J.H. Enterprises, LLC	51.00%
	JR Westport	51.00%
<b>Kevin M. Johnson</b>	Commercial Interiors, Inc.	100.00%
	New Community Partners, LLC	100.00%
	Commercial Development, Inc.	100.00%

# JOHN PATERAKIS

601 S. CAROLINE STREET • BALTIMORE, MARYLAND 21231

## Companies having full control:

Vender REB Company, LLC  
H&S Bakery  
Crispy Bagel  
Automatic Rolls of Virginia  
Automatic Rolls of New Jersey  
Automatic Rolls of Baltimore  
Automatic Rolls of New England  
Bake Rite Rolls  
Northeast Foods  
J&B Associates  
H&S Properties  
Mid Atlantic Baking Company  
Schmidt Baking Company

# Edward A. St. John

## Entity Listing

Owner	Page	LLC's Interest	Rev's Interest
135 E. Main St., LLLP (Reisterstown)	1	45.58%	0.50%
Air 10 Associates, LLC (Airplane)	1	100.00%	0.00%
Arundel Overlook, LLC (old name Piney 100 LLC)	1	46.83%	0.00%
Ashburn Crossing, LLC (34.903 acres in VA)	1	100.00%	0.00%
Baltimore Crossroads Area 2/3	2	46.83%	0.00%
Baltimore Crossroads Area 5	2	46.83%	0.00%
Bark River Joint Venture, LLC	2	94.39%	0.00%
Barringer Foreman Technology Park	3	29.67%	0.00%
Bartlett Center Property, LLC	3	50.00%	0.00%
Bausum Riva, Inc (C-Corp)(Applicant for Grant)	3	100.00%	0.00%
BC Benhoff Parcel, LLC	3	46.83%	0.00%
BC Benhoff Parcel, LLC	3	46.83%	0.00%
Beaumeade Land	4	93.66%	0.00%
Benfield Corporate Park, LLC (I-97 Phase III)	4	93.68%	0.00%
Benson Avenue Business Center, LLC	4	100.00%	0.00%
Bestgate Corporate Center, LLC	4	46.68%	0.00%
Bowley-Mannasota Enterprises, LLC (Mannasota Manor Apts)	4	50.00%	0.00%
Bravo Associates, LLC (Airplane)	5	100.00%	0.00%
Broomfield Investors, LLC	5	38.47%	0.00%
Bums Property-MD, LLC (Pelican Point Commerce Center)	5	29.99%	0.00%
BWI I and II Joint Venture, LLC	5	80.00%	0.00%
BWI Nursery Road, Inc. (C-Corp)(Applicant for Brownfield Grant)	6	100.00%	0.00%
BWI Technology Park	6	93.62%	0.00%
BWI Technology Park Phase II, LLC (Ground Lease)	6	100.00%	0.00%
BWI Technology Park Phase III, LLC (Ground Lease)	6	94.00%	0.00%
Cabin Branch Joint Venture, LLP	6	47.50%	0.00%
Cabo Group, LLC (DE Entity) Trey - Go Time	6	100.00%	0.00%
Cabo Group II, LLC (DE Entity) Gigi - Fandango	7	100.00%	0.00%
Caton Research Center, LLC	7	85.00%	0.00%
Cecil's Mill, LLC (Three Notch Road)	7	74.93%	0.00%
Cherry Hill Apartments, LLLP (Harbor City & Middle Branch Apts.)	7	49.18%	1.00%
Colorado Development Enterprises, Inc	7	0.00%	50.00%
Columbia Center II, LLC	7	100.00%	0.00%
Columbia Center III, LLC	8	100.00%	0.00%
Corporate Center Business Park, LLC (Violet)	8	39.81%	0.00%
Cromwell Retail I, LLC (Automation Site)	8	45.03%	0.00%
Cronridge Investors, LLC (Owings Mills I & II)	8	88.36%	0.00%
Dellcrest Properties (Dolfield Business Park)	9	46.81%	0.00%
Denver Corporate Center I, LLC	9	44.66%	0.00%
Denver Corporate Center II, LLC	9	44.55%	0.00%
Dover Road Realty, LLC	10	46.83%	0.00%
Eldersburg Investors, LLC (Ground Lessee)	10	94.00%	0.00%
Esoteric Ventures, LTD (BVI Entity)	10	0.00%	100.00%
Excalibur, LLC (owns Ed's Excalibur)	10	0.00%	100.00%
Franklin Corporate Center, LLC	10	84.36%	0.00%
FRE XIII, LLC (W Bloomfield, PA)	10	42.30%	0.00%
FRE XIX, LLC (DuQuoin, IL)	11	42.30%	0.00%
FRE XVI, LLC (Salem, OR)	11	42.30%	0.00%
Friedheim Newport, LLC (RI Condo)	11	25.00%	0.00%
Friendship Business Center, LLLP (BWI 3 thru 12)	11	67.67%	0.00%
FV Investors, LLC (Fortune Valley)	11	0.00%	100.00%
Gate APG, LLC (Gate Developer)	12	94.00%	0.00%
Gate APG (Gate Ground Lessees)	12	94.00%	0.00%
Garmisch, LLC	12	100.00%	0.00%
Garrison Investors I, LLC (OM IV)	12	93.36%	0.00%
Green Mountain Corporate Center II, LLP (420&500)	13	38.47%	0.00%
Green Mountain Corporate Center	14	38.47%	0.00%
Gwynn Mill Joint Venture, LLC	14	99.79%	0.00%
The Hamburg Street Joint Venture	14	47.50%	0.00%
Hamlet Associates, LLP (Hamlet West Apts)	14	36.00%	0.00%
Hampton Builders, LLC	14	25.00%	0.00%
Hannover Gardens Five, LLC	15	47.31%	0.00%

# Edward A. St. John

## Entity Listing

Owner	Page	LLC's Interest	Rev's Interest
Point Somerset, LLC (Kellay & Dudley House)	29	100.00%	0.00%
Quarterfield Center, LLLP (Land Owner: Shugraham Rental Company, LLC)	30	45.81%	1.00%
Ritchie at Cypress Associates, LLC (I-97)	30	73.86%	0.00%
RIVA (Annapolis Technology Center)	30	46.68%	0.00%
RIVA Development, LLC	31	0.00%	100.00%
Riverside Corporate Center, LLC	31	90.06%	0.00%
Riverside Technology Park	31	93.51%	0.00%
Rolling Ridge Estate, LLC	31	100.00%	0.00%
Russell Holdings, LLC	31	99.68%	0.00%
Rutherford Joint Venture, LLC (Lord Baltimore)	32	94.36%	0.00%
San Severn, LLC	32	0.00%	100.00%
Shannon Business Center, LLC	32	90.00%	0.00%
Sixth Avenue Place, LLC	32	44.66%	0.00%
SJGB Development Group, LLC	32	33.33%	0.00%
SJP Reno Property, LLC (Boomtown Owner - Dirt)	32	73.75%	0.00%
SJ Staffing, LLC	33	100.00%	0.00%
Southpark (The Ridge at)	33	41.75%	0.50%
Stafford Avenue, LLC	33	73.60%	0.00%
Stansbury Associates, LLP (Stansbury Manor)	33	50.00%	0.00%
State Commercial Realty, LLC (Lansdowne)	33	91.36%	0.00%
St. John Antiques & Furnishings, LLC	34	100.00%	0.00%
St. John Marine Services, LLC	34	100.00%	0.00%
St. John Properties, Inc (S Corp)	34	0.00%	100.00%
St. John Properties Acquisitions, LLC	34	100.00%	0.00%
Strawberry Joint Venture, LLP	34	80.00%	0.00%
Tilbury Limited Partnership (Harpers Forest Apts)	34	49.18%	1.00%
Timonium Business Center, LLC	35	100.00%	0.00%
Timonium Road Property, LLC	35	94.00%	0.00%
Troy Hill Corporate Center II, LLC	35	90.06%	0.00%
Truman Office Property Business Trust	35	100.00%	0.00%
Universal Partnership, LLC (Yorkridge Center North)	35	85.00%	0.00%
Verb Road Investors, LLC (CRC Phase III)	36	93.36%	0.00%
The Wakefield, LLLP (Windsor Forest Apts)	36	36.50%	0.00%
Walnut Creek Investors, LLC (Cameron/Wadsworth)	36	39.81%	0.00%
Walnut Creek	36	39.68%	0.00%
Waukesha Investors, LLC	37	88.69%	0.00%
Waunakee Corporate Center, LLC	37	84.36%	0.00%
Whittington Business Park, LLC	37	100.00%	0.00%
Windsor Corporate Center	37	90.06%	0.00%
Windsor Rolling Road (Office Park)	38	93.85%	0.00%
York-Ridgely Joint Venture, LLC (Yorkridge Ctr South)	38	72.00%	0.00%
York Road Investors, LLC (Crestridge)	38	50.37%	0.00%