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FR Y-6  
OMB Number 7100-0297  
Approval expires December 31, 2015  
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Board of Governors of the Federal Reserve System

FRB RICHMOND



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)); 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, 2014

Month / Day / Year

N/A

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

I, Glenn L. Wilson

Name of the Holding Company Director and Official

Director, President, and 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.

Reporter's Name, Street, and Mailing Address

Chesapeake Bancorp Employee Stock Ownership Plan (with

Legal Title of Holding Company 401(K) Provisions)

245 High Street

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

Chestertown

MD

21620

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:

M. Patricia Stanley VP & CFO

Name Title

410-778-1600

Area Code / Phone Number / Extension

410-778-1094

Area Code / FAX Number

pstanley@chesapeaketrust.com

E-mail Address

N/A

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

Signature of Holding Company Director and Official

04/22/2015

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 2857758  
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

## 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.

**Chesapeake Bancorp**

Legal Title of Subsidiary Holding Company

**245 High Street**

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

**Chestertown**                      **Maryland**                      **21620**

City                                      State                                      Zip Code

**same**

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

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

City                                      State                                      Zip Code

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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

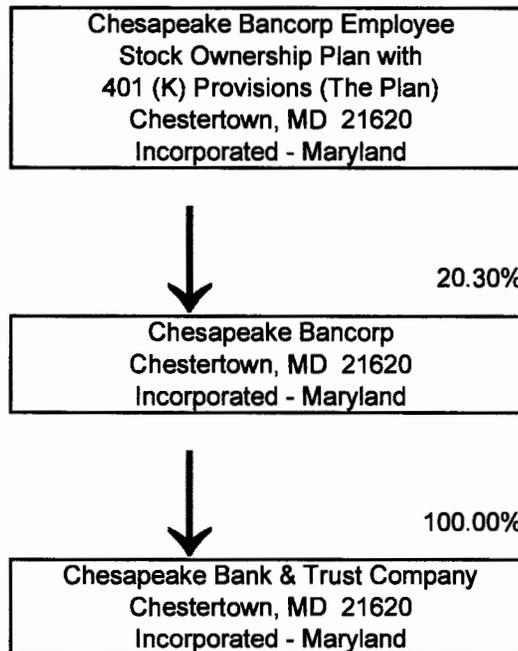
Chesapeake Bancorp Employee Stock Ownership Plan with 401 (K) Provisions (The Plan)  
Chestertown, MD 21620  
FISCAL YEAR ENDING DECEMBER 31, 2014

## Report Item 1

- a The BHC is not required to prepare form 10K with the SEC.
- b Chesapeake Bancorp Employee Stock Ownership Plan with 401 (K) Provisions does not prepare an annual report for its shareholders. Chesapeake Bancorp does prepare an annual report for its shareholders. Three copies of the annual report are enclosed.

## Report Item 2

- a Organizational Chart



The answer to all supplemental questions to the organizational chart is "None".

## Report Item 2

- b Schedule Attached and Submitted Early Via E-mail

Revisit: A list of branches for your depository institution: CHEESAPEAKE BANK & TRUST COMPANY (ID\_RBSU 304520).  
 This depository institution is held by CHEESAPEAKE BANCORP (1800418) of CHESTERTOWN, MD.  
 The data are as of 12/31/2012. Data reflects information that was received and processed through 02/24/2013.

**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 LINNUM, Office Number, and ID\_RBSU columns are for reference only. Verification of these values is not required.

Branch ID	Branch Service Type	Branch ID RBSU*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC LINNUM*	Office Number*	Head Office	Head Office ID RBSU*	Comments
OK	12/31/2012 Full Service (Head Office)	304520	CHEESAPEAKE BANK & TRUST COMPANY	245 HIGH STREET	CHESTERTOWN	MD	21620	KENT	UNITED STATES	30091		CHEESAPEAKE BANK & TRUST COMPANY	304520	
OK	12/31/2012 Limited Service	308827	CHESTERTOWN DRIVE-IN BRANCH	301 MORGANIC ROAD	CHESTERTOWN	MD	21620	KENT	UNITED STATES	204387		CHEESAPEAKE BANK & TRUST COMPANY	304520	

**Report Item 3: Shareholders****1a, 1b, 1c, 2a, 2b, 2c**


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Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of December 31, 2014

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<b>1a</b>	<b>1b</b>	<b>1c</b>
Name & Address (City, State, Country)	Country of Citizenship or Incorporation	Number and Percentage of Each Class Voting Securities

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**Chesapeake Bancorp Employee Stock  
Ownership Plan with 401 (K) Provisions**

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Richard L. Coffman Chestertown, MD USA	USA	32,113 - 41.57% of the Plan Trustee of the Plan
R. Franklin Dulin Chestertown, MD USA	USA	16,438 - 21.28% of the Plan
James M. Anthony Chestertown, MD USA	USA	14,069 - 18.21% of the Plan
Ronald J. Miller Camden-Wyoming, DE USA	USA	4,272 - 5.53% of the Plan
Michael Macielag Chestertown, MD USA	USA	0 - 0.00% of the Plan Trustee of the Plan

**Chesapeake Bancorp**

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Richard L. Coffman Chestertown, MD USA	USA	3,800 - 1.00% Common Stock 32,113 - 8.44% Common Stock Beneficially Owned within ESOP with 401 (K) Provisions with Right
Michael Macielag West Palm Beach, FL USA	USA	132,716 - 34.88% Common Stock
Michael M. Messix Chestertown, MD USA	USA	20,780 - 5.46% Common Stock
Chesapeake Bancorp Employee Stock Ownership Plan with 401(k) Provisions Chestertown, MD USA	USA	77,248 - 20.30% Common Stock

2a	2b	2c
Name & Address (City, State, Country)	Country of Citizenship or Incorporation	Number and Percentage of Each Class Voting Securities

**Chesapeake Bancorp Employee Stock  
Ownership Plan with 401 (K) Provisions**

N/A

**Chesapeake Bancorp**

James M. Anthony Chestertown, MD USA	USA	12,049- 3.17% Common Stock 14,069 - 3.70% Common Stock Beneficially Owned within ESOP with 401 (K) Provisions with Right
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**Chesapeake Bancorp Employee Stock Ownership Plan with 401 (K) Provisions**

1 Name& Address (City, State, Country)	2 Principal Occupation if other than with Bank Holding Company	3a Title & Position with Bank Holding Company	3b Title & Position with Subsidiaries (include names)	3c Title & Position with other businesses (include names)	4a Percentage of Voting shares in Bank Holding Company	4b Percentage of voting shares in Subsidiaries (include Names)	4c 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)
Richard L. Coffman Chestertown, MD USA	Trustee	Acting President Acting CEO Acting President	Acting President Acting CEO Acting President	N/A	Owned 41.57%	<b>Chesapeake Bancorp</b> Owned 1.00% Beneficially Owned 8.44%	N/A
R. Franklin Dulin Chestertown, MD USA	N/A	Controller	Controller	N/A	Owned 21.28%	Beneficially Owned 4.32%	N/A
James M. Anthony Chestertown, MD USA	COO	Former Director Former CEO Former President	Former Director Former CEO Former President	COO Severn Savings Bank	Owned 18.21%	Beneficially Owned 3.70%	Lauretum Inn, LLC 50% CS Holdings, LLC 50% Anthony & Associates, LLC 100%
Mary Patricia Stanley Havre de Grace, MD USA	N/A	SVP / CFO	SVP / CFO	N/A	Owned 0.00%	Beneficially Owned 0.00%	N/A
Michael Macielag West Palm Beach, FL USA	Trustee	Director Chairman	Director Chairman	N/A	Owned 0.00%	Beneficially Owned 0.00%	N/A

**Chesapeake Bancorp**

1 Name& Address (City, State, Country)	2 Principal Occupation if other than with Bank Holding Company	3a Title & Position with Bank Holding Company	3b Title & Position with Subsidiaries (include names)	3c Title & Position with other businesses (include names)	4a Percentage of Voting shares in Bank Holding Company	4b Percentage of voting shares in Subsidiaries (include Names)	4c 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)
William R. Kirk, Jr. Chestertown, MD USA	Retired	Director Chairman	Director Chairman	Retired Hospital Admin.	2.03%	N/A	N/A
Michael Macielag Chestertown, MD USA	Trustee	Director	Director	Retired CEO of Bank	Owned 34.88%	N/A	N/A
Ernest W. Strong Rock Hall, MD USA	Business Owner	Director	Director	President Rock Hall Lumber Co.	1.05%	N/A	Chestertown Lumber, Inc. 100% Rock Hall Lumber, Inc. 100% Ernest W. Strong, Inc. 100% Edes Farm, LLC 50%
Michael M. Messix Chestertown, MD USA	Retired	Director	Director Vice President, Bank	N/A	5.46%	N/A	N/A
Richard L. Coffman Chestertown, MD USA	Trustee	Acting President Acting CEO Acting President	Acting President Acting CEO Acting President	N/A	Owned 1.00% Beneficially Owned 8.44%	<b>Chesapeake Bancorp ESOP</b> Owned 41.58%	N/A
Robert D. Willard Chestertown, MD USA	Business Owner	Director	Director	President Willard Agri-Service of Lynch	3.06%	N/A	Willard Agr-Service of Lynch, Inc. 60% Willard Agri-Service, Inc. 37.5% Willard Agri-Service of Frederick, Inc. 50% Willard Agri-Service of Mt. Airy, Inc. 50% Willard Agri-Service of Greenwood, LLC 50% Synatek, LLC 25% Enterprise, LLC 45%