

Board of Governors of the Federal Reserve System

MAR 31 2015



Annual Report of Holding Companies

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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.

I, M. Dean Lewis

Name of the Holding Company Director and Official

Director and Treasurer

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.

*M. Dean Lewis*

Signature of Holding Company Director and Official

03/26/2015

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 2391300  
C.I. \_\_\_\_\_

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)

Reporter's Name, Street, and Mailing Address

Calvin B. Taylor Bankshares, Inc.

Legal Title of Holding Company

24 North Main Street / P.O. Box 5

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

Berlin MD 21811  
City State Zip Code

N/A

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

M. Dean Lewis Treasurer

Name Title

410-641-1700 51

Area Code / Phone Number / Extension

410-629-0085

Area Code / FAX Number

mlewis@taylorbank.com

E-mail Address

www.taylorbank.com

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

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

Form FR Y-6

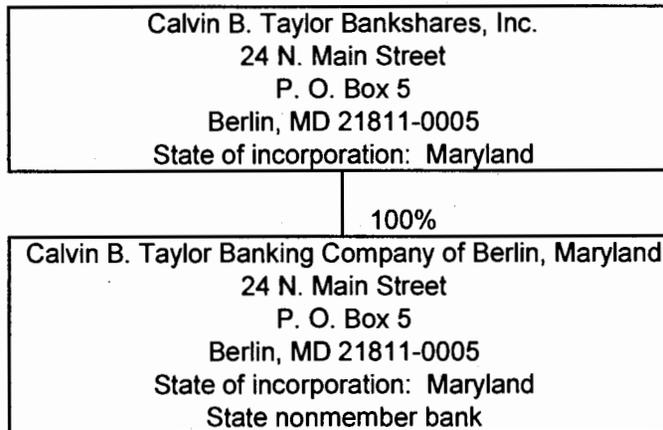
Calvin B. Taylor Bankshares, Inc.  
Berlin, Maryland  
Fiscal Year Ending December 31, 2014

Report Item 1: Annual Report to Shareholders

The Company deregistered with the Securities and Exchange Commission effective December 20, 2013.

Two copies of the Company's Annual Report to Shareholders will be mailed to the FRB of Richmond prior to the 120 day deadline.

Report Item 2a: Organizational Chart



**Results:** A list of branches for your depository institution: CALVIN B. TAYLOR BANKING COMPANY OF BERLIN, MARYLAND (ID\_RSSD: 39327). This depository institution is held by CALVIN B. TAYLOR BANKSHARES, INC. (2391300) of BERLIN, MD. The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

**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-malling 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)	39327	CALVIN B. TAYLOR BANKING COMPANY OF BERLIN, MARYLAND	24 NORTH MAIN STREET	BERLIN	MD	21811	WORCESTER	UNITED STATES	4012		0 CALVIN B. TAYLOR BANKING COMPANY OF BERLIN, MARYLAND	39327	
OK		Full Service	2604925	OCEAN VIEW BRANCH	50 ATLANTIC AVENUE	OCEAN VIEW	DE	19970	SUSSEX	UNITED STATES	59075	10	10 CALVIN B. TAYLOR BANKING COMPANY OF BERLIN, MARYLAND	39327	
OK		Full Service	36728	EAST BERLIN BRANCH	10524 OLD OCEAN CITY BLVD	BERLIN	MD	21811	WORCESTER	UNITED STATES	208304	3	3 CALVIN B. TAYLOR BANKING COMPANY OF BERLIN, MARYLAND	39327	
OK		Full Service	43221	OCEAN PINES BRANCH	11103 CATHELL RD	BERLIN	MD	21811	WORCESTER	UNITED STATES	208305	4	4 CALVIN B. TAYLOR BANKING COMPANY OF BERLIN, MARYLAND	39327	
OK		Full Service	38825	20TH STREET BRANCH	100 20TH STREET	OCEAN CITY	MD	21842	WORCESTER	UNITED STATES	208302	1	1 CALVIN B. TAYLOR BANKING COMPANY OF BERLIN, MARYLAND	39327	
OK		Full Service	1849523	MID-OCEAN CITY BRANCH	9105 COASTAL HIGHWAY	OCEAN CITY	MD	21842	WORCESTER	UNITED STATES	208306	5	5 CALVIN B. TAYLOR BANKING COMPANY OF BERLIN, MARYLAND	39327	
OK		Full Service	37220	NORTH OCEAN CITY-FENWICK BRANCH	14200 COASTAL HWY	OCEAN CITY	MD	21842	WORCESTER	UNITED STATES	208303	2	2 CALVIN B. TAYLOR BANKING COMPANY OF BERLIN, MARYLAND	39327	
OK		Full Service	42729	WEST OCEAN CITY BRANCH	9923 GOLF COURSE RD	OCEAN CITY	MD	21842	WORCESTER	UNITED STATES	208307	9	9 CALVIN B. TAYLOR BANKING COMPANY OF BERLIN, MARYLAND	39327	
OK		Full Service	313120	POCOMOKE BRANCH	2140 OLD SNOW HILL RD	POCOMOKE CITY	MD	21851	WORCESTER	UNITED STATES	204422	6	6 CALVIN B. TAYLOR BANKING COMPANY OF BERLIN, MARYLAND	39327	
OK		Full Service	184320	SNOW HILL BRANCH	108 WEST MARKET ST	SNOW HILL	MD	21863	WORCESTER	UNITED STATES	204432	7	7 CALVIN B. TAYLOR BANKING COMPANY OF BERLIN, MARYLAND	39327	

Form FR Y-6  
 Calvin B. Taylor Bankshares, Inc.  
 Fiscal Year Ending December 31, 2014

Report Item 3: Securities Holders (1) (a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote:

(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Stock Ownership	
		Number of Shares	Percent Of Class
John H. Burbage, Jr. Berlin, MD, USA	USA	228,031	7.82%
Humphreys Foundation Berlin, MD, USA	USA	180,344	6.18%
Reese F. Cropper, Jr. Ocean City, MD, USA	USA	171,243	5.87%

Report Item 3: Securities Holders (2) (a)(b)(c)

Securities holders not listed in Report Item 3. (1) (a)(b)(c) that had ownership, control or holdings of 5% or more with power to vote

(2)(a) Name City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Stock Ownership		
		Date	Number of Shares	Percent Of Class
None	N/A			

Form FR Y-6  
 Calvin B. Taylor Bankshares, Inc.  
 Fiscal Year Ending December 31, 2014

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

Fiscal Year Ending December 31, 2014

(1) Name City, State, Country	(2) Principal occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiary (as named)	(3)(c) Title & Positions with Other Businesses (as named)	Voting Share in		(4)(c) Ownership of 25% or more in other Companies
					(4)(a)BHC Percent of Class	(4)(b)Subsidiary Percent of Class	
James R. Bergey, Jr. Berlin, MD, USA	Certified Public Accountant and President, Bergey & Company, P. A.	Director	Director Calvin B Taylor Banking Co.	Bergey & Company, P. A. - Principal Atlantic General Hospital - Trustee Waterman's Trust - Director	0.69%	0.00%	Atlantic Town Center Dev, Inc. (33%) Atlantic Town Center Prop, LLC (33%) BBT Properties, LLC (33%) BCMD, LLC (50%) BDT Gateway LLC (50%) Bergey & Company, PA (100%) Bergey Properties, LLC (100%) BHP, Inc. (100%) C & B Investments, LLC (50%) Cattail Investments LLC (33%) DBD of WV, LLC (33%) Delmarva Property Management, Inc. (100%) Eastern Shore Growth Fund, LLC (50%) Germantown Development Co., LLC (50%) King B, LLC (33%) Oceans Mist, LLC (33%) Quillin Farm LLC (25%) Robinson Seafood Dist., Inc. (100%) Ross Andrew, LLC (100%) Trader 66 Street, LLC (100%) Wolfe-Chase Limited Partnership (50%)
John H. Burbage, Jr. Berlin, MD, USA	Owner of Mystic Harbour Development Co., Bethany Land Co., and Mystic Harbour Utility Co. Partner in Bayside Realty, Burbage Properties, Blue Water Development Corporation, Sunset Bay, LLC, and Holiday House, LLC	Director	Director Calvin B Taylor Banking Co.	Owner of Mystic Harbour Development Co., Bethany Land Co., and Mystic Harbour Utility Co. Partner in Bayside Realty, Burbage Properties, Blue Water Development Corporation, Sunset Bay, LLC, and Holiday House, LLC	7.82%	0.00%	52 Rehoboth Avenue Corp (50%) 611 Properties LLC (50%) Atlantic Air LLC (100%) Bay Point Plantation Inc. (50%) Bayside Realty Inc (50%) Bethany Boardwalk Group LLC (25%) Bethany Land Company (100%) Blue Water Development Corporation (50%) Burbage Family Ltd Partnership (50%) Burbage Melson Inc. (50%) Burbage Properties Inc (50%) Castaways Bethany Beach, LLC (25%) Chincoteague Landmark LLC (50%) Chincoteague Sunsets, LLC (50%) Delaware Sign Inc (50%) Eagles Asset, LLC (100%) Eagles Nest LLC (50%) Great Marsh Development (30%) Greenbackville Investments (50%) Hageman Properties LLC (50%) Holiday House LLC (50%) Island Utilities LLC (50%) Mystic Harbour Utilities Corporation (100%) Mid-Atlantic Investments Inc. (50%) Mystic Harbour Corporation (100%) Salt Grass Point Farms LLC (50%) Silver Fox LLC (50%) Sunset Bay LLC (33.3%) Sunset Bay Utilities Inc (50%) The Jackspot Restaurant LLC (50%) Villa Nova Properties Inc. (51%) Virginia Mid-Atlantic Properties LLC (50%) VMAP #2, #3, #4 LLCs (33%) West OC Properties LLC (50%)

Form FR Y-6  
Calvin B. Taylor Bankshares, Inc.  
Fiscal Year Ending December 31, 2014

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

Fiscal Year Ending December 31, 2014

(1) Name City, State, Country	(2) Principal occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiary (as named)	(3)(c) Title & Positions with Other Businesses (as named)	Voting Share in		(4)(c) Ownership of 25% or more in other Companies
					(4)(a)BHC Percent of Class	(4)(b)Subsidiary Percent of Class	
Todd E. Burbage Berlin, MD, USA	Owner, Builder, and Developer of Commercial and Residential Real Estate	Director	Director Calvin B Taylor Banking Co.	The Community Foundation of the Eastern Shore - Director Peninsula Regional Medical Center Foundation - Director Maryland Coastal Bays Program - Director Worcester Preparatory School - Trustee	0.42%	0.00%	611 Properties LLC (50%) Ayres Creek Family Farm (95%) Bay Point Plantation Inc. (50%) Bayside Realty, LLC (50%) Bethany Boardwalk Group LLC (25%) Blue Water Development, LLC (50%) Burbage Holdings LLC (95%) Burbage Investment (50%) Burbage Properties Inc (50%) Cambridge Land Group LLC (75%) Castaways Bethany Beach, LLC (25%) Chincoteague Landmark LLC (50%) Chincoteague Sunsets, LLC (50%) Eagles Nest, LLC (50%) Great Marsh Development (50%) Greenbackville Investments, LLC (50%) Island Utilities, LLC (50%) J&T Land Group (100%) Live Wire Media LLC (50%) Mid-Atlantic Investments Inc. (50%) Public Landing Investments, Inc. (100%) Public Landing, LLC (100%) Salt Grass Point Farms LLC (50%) Sunset Bay LLC (33.3%) Sunset Bay Utilities, LLC (50%) The Jackspot Restaurant LLC (50%) Tidewater Farms, LLC (50%) Tidewater Rentals (100%) Villa Nova Properties Inc. (50%) Virginia Mid-Atlantic Properties, LLC (33.3%) VMAP #2, #3, #4 LLCs (33%) West OC Properties, LLC (50%)
Charlotte K. Cathell Berlin, MD, USA	Register of Wills, Worcester County, MD	Director	Director Calvin B Taylor Banking Co.	Register of Wills - Worcester County, MD Atlantic General Hospital Foundation - Director	0.03%	0.00%	None
Thomas K. Coates Ocean City, MD, USA	Attorney: Coates, Coates and Coates P.A	Director	Director Calvin B Taylor Banking Co.	Coates, Coates & Coates, P.A. - Partner & Treasurer Peninsula Regional Medical Center - Trustee The Community Foundation of the Eastern Shore - Director Humphreys Foundation, Inc. - Trustee	0.00%	0.00%	Coates, Coates, & Coates P.A. (33.3%) Ocean Investments, Inc. (25%) Ocean Investments Title Corp (33%) Golding Quarter, LLC (25%)
Raese F. Cropper, III Ocean City, MD, USA	Owner, Insurance Management Group, Inc.	Director	Director Calvin B Taylor Banking Co.	Owner, Insurance Management Group, Inc. Worcester Preparatory School - Trustee	0.51%	0.00%	RFC3, LLC (100%) JR, LLC (100%) Insurance Management Group, Inc. (100%)

Form FR Y-6  
Calvin B. Taylor Bankshares, Inc.  
Fiscal Year Ending December 31, 2014

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

Fiscal Year Ending December 31, 2014

(1) Name City, State, Country	(2) Principal occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiary (as named)	(3)(c) Title & Positions with Other Businesses (as named)	Voting Share in		(4)(c) Ownership of 25% or more in other Companies
					(4)(a)BHC Percent of Class	(4)(b)Subsidiary Percent of Class	
Joseph E. Moore Berlin, MD, USA	Attorney: Williams, Hammond, Moore, Shockley & Harrison, LLP	Director	Director Calvin B Taylor Banking Co.	Williams, Moore, Shockley & Harrison, LLP - Partner Chesapeake Utilities Corp. - Director Worcester Preparatory School - Trustee	0.13%	0.00%	Mo-Bro Farms (50%) Ocean City Law Office Holding Company (33%) Law Equipment Leasing, LLC (33%)
Louis H. Taylor Bishopville, MD, USA	Assistant Superintendent for Administration of Worcester County Public Schools	Director	Director Calvin B Taylor Banking Co.	Atlantic General Hospital - Trustee Hudson Health Services - Director The Community Foundation of the Eastern Shore - Director	0.04%	0.00%	Bali Hi R.V. Park, Inc. (40%) HPP, LLC (40%) Salt Grass, Bali-Hi LLC (50%)
Raymond M. Thompson Ocean City, MD, USA	President and Chief Executive Officer Calvin B Taylor Banking Company	Director, President and Chief Executive Officer	Director, President and Chief Executive Officer Calvin B Taylor Banking Co.	Maryland Financial Bank - Director Maryland Bankers Association - Director Atlantic General Hospital - Corporate member The Community Foundation of the Eastern Shore - Corporate member	0.29%	0.00%	None
D. Kenneth Bates Berlin, MD, USA	Senior Vice President Senior Loan Officer Calvin B Taylor Banking Company	Vice President	Senior Vice President Senior Loan Officer Calvin B Taylor Banking Co.		0.00%	0.00%	None
Tina B. Kolarik Berlin, MD, USA	Senior Vice President Chief Operations Officer Calvin B Taylor Banking Company	Secretary	Senior Vice President Chief Operations Officer Calvin B Taylor Banking Co.		0.03%	0.00%	Back Creek Rentals LLC (100%) Ocean Electrical Services (100%)

The Bank Holding Company owns 100% of the stock of its subsidiary, Calvin B. Taylor Banking Company of Berlin, Maryland.  
The Bank Holding company has only one class of stock.