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MAR 30 2015

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)

Reporter's Name, Street, and Mailing Address

Carroll Bancorp, Inc.

Legal Title of Holding Company

1321 Liberty Road

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

Sykesville

MD

21784

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Michael J. Gallina

Chief Financial Officer

Name

Title

410-795-1900 226

Area Code / Phone Number / Extension

410-549-1715

Area Code / FAX Number

mgallina@carrollcobank.com

E-mail Address

www.carrollcobank.com

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

I, **Russell J. Grimes**

Name of the Holding Company Director and Official

Director, 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

4-21-15  
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  
C.I.

4256159

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

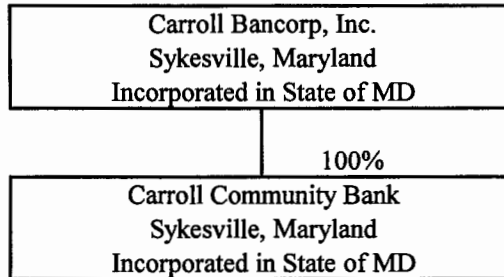
**Form FR Y-6**

**Carroll Bancorp, Inc**  
Sykesville, Maryland  
Fiscal Year Ending December 31, 2014

**Report Item**

1: The bank holding company is registered with the SEC - see Form 10-K.

2a: Organizational Chart



**Results:** A list of branches for your depository institution: CARROLL COMMUNITY BANK (ID\_RSSD: 395274).  
 This depository institution is held by CARROLL BANCORP, INC. (4256159) of SYKESVILLE, 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-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)	395274	CARROLL COMMUNITY BANK	1321 LIBERTY ROAD	SYKESVILLE	MD	21784	CARROLL	UNITED STATES	45227	0	CARROLL COMMUNITY BANK	395274	
OK		Full Service	4362153	WESTMINSTER BRANCH	29 WESTMINSTER SHOPPING CENTER	WESTMINSTER	MD	21157	CARROLL	UNITED STATES	463722	1	CARROLL COMMUNITY BANK	395274	

**Form FR Y-6**  
**Carroll Bancorp, Inc.**  
 Sykesville, Maryland  
 Fiscal Year Ending December 31, 2014

Report Item 3: Securities holders  
 (1)(a)(b)(c) and (2)(a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2014.			Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with the power to vote during the fiscal year ending 12-31-2014.		
(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Stilwell Entities New York, New York USA	USA	55,947 - 7.00% common stock	None		
Maltese Capital Management, USA LLC Maltese Capital Holdings, LLC Malta Thrift Fund, L.P. Terry Maltese New York, New York USA		53,253 - 6.61% common stock			
Jonathan Craig Kinney Arlington, VA 22201	USA	50,696 - 6.31% common stock			
Thomas L. Burke Westfield, NJ	USA	80,153 - 9.95% common stock			
Russell J. Grimes Mt. Airy, MD	USA	63,857 - 7.97% common stock (1)			
Michael J. Gallina Pasadena, MD	USA	49,465 - 6.18% common stock (1)			

(1) Includes 28,060 shares held by the ESOP that have not been allocated to participant's accounts and 16,406 shares that have not vested or been granted under the Carroll Bancorp, Inc. 2011 Recognition and Retention Plan and Trust (the "RRP Trust"). A total of 44,466 shares. Messrs. Grimes and Gallina are trustees of the ESOP and RRP Trust. Each trustee is deemed a beneficial owner of all of such shares.

Form FR Y-6  
**Carroll Bancorp, Inc.**  
 Sykesville, Maryland  
 Fiscal Year Ending December 31, 2014

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

(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 Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (including names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) 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)
Thomas L. Burke Westfield, NJ USA	N/A	Director	Director Carroll Community Bank	N/A	9.95% None	N/A	
Roger Wayne Barnes Westminster, MD USA	Insurance Broker Life and Long Term Care	Director	Director Carroll Community Bank	Sole proprietor R. Wayne Barnes, CLU, CLTC	4.23% None	Sole proprietor R. Wayne Barnes, CLU, CLTC	100%
	Farming			Pleasant Acres, LLC		Pleasant Acres, LLC	40%
Brian L. Haight Finksburg, MD USA	Funeral Home	Director	Director Carroll Community Bank	Owner, President, Treasurer Haight Funeral Home & Chapel, P.A.	2.51% None	Owner, President, Treasurer Haight Funeral Home & Chapel, P.A.	95%
	Insurance Agency			Owner Grandview Associates, Inc.		Owner Grandview Associates, Inc.	100%
	Crematory			Owner All County Cremation Services, Inc.		Owner All County Cremation Services, Inc.	100%
	Real Estate Holdings			Owner Haight Properties, LLC		Owner Haight Properties, LLC	100%
Gilbert L. Fleming Finksburg, MD USA	N/A	Director	Director Carroll Community Bank	N/A	2.50% None	N/A	
Nancy L. Parker	Residential Appraising	Director	Director	Owner	2.46% None	Owner	

Woodstock, MD USA			Carroll Community Bank	NLP Appraisal Services, LLC			NLP Appraisal Services, LLC	100%
	Office Property Leasing			Wards Chapel Village, LLC			Wards Chapel Village, LLC	100%
	Inactive			Westminster Warehousing, LLC			Westminster Warehousing, LLC	25%
	Inactive			WW Services Inc.			WW Services Inc.	25%
	Real Estate			Agent Long & Foster Real Estate				
Russell J. Grimes Mt Airy, MD USA	N/A	Director and President & CEO	Director and President & CEO Carroll Community Bank	N/A	2.42%	None	N/A	
Celius Todd Brown Westminster, MD USA	N/A	Director	Director Carroll Community Bank	N/A	2.14%	None	N/A	
Barry J. Renbaum Reisterstown, MD USA	N/A	Director	Director Carroll Community Bank	N/A	0%	(1) None	N/A	
Robin L. Weisse Sykesville, MD USA	Attorney	Director	Director Carroll Community Bank	Partner The Weisse Miller Law Group, LLP	less than 1%	None	Partner The Weisse Miller Law Group, LLP	60%
	Consulting			Owner The Weisse Group, LLC			Owner The Weisse Group, LLC	100%
Mark S. Zinamosca Westminster, MD USA	Accounting / Income taxes	Director	Director Carroll Community Bank	Owner Zinamosca & Associates CPAs Inc.	less than 1%	None	Owner Zinamosca & Associates CPAs Inc.	100%
Michael J. Gallina Pasadena, MD USA	N/A	Chief Financial Officer Treasurer	Chief Financial Officer Treasurer Carroll Community Bank	N/A	less than 1%	None	N/A	

(1) Does not include 47,950 shares held by Mr. Renbaum's adult children and 32,098 shares held by the Barry J. Renbaum Trust, of which he disclaims beneficial ownership.