FRB RICHMOND
Annual Report of Holding Companies—FRY-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.

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, Kim C. Liddell
Name of the Holding Company Director and Official
President, CEO and Chairman of the Board of Directors
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 251, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Date of Signature

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:

☐ included with the FR Y-6 report
☐ will be sent under separate cover
☐ is not prepared

For Federal Reserve Bank Use Only

RSSID ID 2704726
C.I.

Date of Report (top-tier holding company’s fiscal year-end):
December 31, 2015

Report’s Legal Entity Identifier (LEI) (20-Character LEI Code)

Report’s Name, Street, and Mailing Address
Delmarva Bancshares, Inc.
304 High Street, PO Box 550
(Mailing Address of the Holding Company) Street / P.O. Box
Cambridge MD 21613

City
State
Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Judann Culver EVP, CFO

Name
Title

Area Code / Phone Number / Extension
443-225-4724

Area Code / FAX Number
410-226-7942

E-mail Address
judann.culver@1880bank.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-Z 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

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.
Form FR Y-6  
Organizational Chart  
Delmarva Bancshares, Inc  
(A One-Bank Holding Company)  
Report Item 2a.  
12/31/2015  

Supplement to Organization Chart:  

2.a State of Incorporation - Maryland  
2.b N/A (Not Applicable)  
2.c N/A (Not Applicable)  
2.d N/A (Not Applicable)
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.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch_ID_RSSD</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNINUM*</th>
<th>Office Number</th>
<th>Head Office</th>
<th>Head Office_ID_RSSD</th>
<th>Comments</th>
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</thead>
<tbody>
<tr>
<td>OK</td>
<td>12/31/2015</td>
<td>Full Service (Head Office)</td>
<td>746223</td>
<td>1880 BANK</td>
<td>304 HIGH STREET</td>
<td>CAMBRIDGE</td>
<td>MD</td>
<td>21613</td>
<td>DORCHESTER</td>
<td>UNITED STATES</td>
<td>1</td>
<td>1880 BANK</td>
<td>746223</td>
<td></td>
<td></td>
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<tr>
<td>OK</td>
<td>12/31/2015</td>
<td>Full Service</td>
<td>869029</td>
<td>WOODS ROAD BRANCH</td>
<td>60 WOODS ROAD</td>
<td>CAMBRIDGE</td>
<td>MD</td>
<td>21613</td>
<td>DORCHESTER</td>
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<td>2</td>
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<td>3936053</td>
<td>GLEBE ROAD BRANCH</td>
<td>8707 COMMERCE DRIVE</td>
<td>EASTON</td>
<td>MD</td>
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<td>12/31/2015</td>
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<td>2050758</td>
<td>EISENHARD AVENUE BRANCH</td>
<td>500 EISENHARD AVENUE</td>
<td>EASTON</td>
<td>MD</td>
<td>21601</td>
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<td>OK</td>
<td>12/31/2015</td>
<td>Full Service</td>
<td>745721</td>
<td>HURLBROCK BRANCH</td>
<td>100 PINE STREET</td>
<td>HURLBROCK</td>
<td>MD</td>
<td>21643</td>
<td>DORCHESTER</td>
<td>UNITED STATES</td>
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<td>1880/009</td>
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<td>OK</td>
<td>12/31/2015</td>
<td>Full Service</td>
<td>3105737</td>
<td>OXFORD BRANCH</td>
<td>104 FACTORY STREET</td>
<td>OXFORD</td>
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<td>21654</td>
<td>TALBOT</td>
<td>UNITED STATES</td>
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<td>Not Required</td>
<td>1880 BANK</td>
<td>746223</td>
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</tbody>
</table>
Report Item 3: Securities holders
(1a) (1b) (1c) (2a) (2b) (2c)

Current Shareholders with ownership, control and holdings of 5% or more with power to vote as of 12-31-2015

<table>
<thead>
<tr>
<th>(1a) Name and Address (City, State, Country)</th>
<th>(1b) Country of Citizenship or Incorporation</th>
<th>(1c) Number and % of each class of voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Castle Creek Investors Rancho Santa Fe, CA, USA</td>
<td>USA</td>
<td>383,345 9.90% Common 1,358,440 65.95% Non voting Preferred 1,741,785 33.30% 13d-3 basis</td>
</tr>
<tr>
<td>Ithan Creek Investors USB, LLC Boston, MA, USA</td>
<td>USA</td>
<td>146,625 3.79% Common 260,210 12.63% Non voting Preferred 406,835 9.85% 13d-3 basis</td>
</tr>
<tr>
<td>Basswood Opportunity Partners LP White Plains, NY, USA</td>
<td>USA</td>
<td>164,041 4.24% Common 108,759 5.28% Non voting Preferred 272,800 6.85% 13d-3 basis</td>
</tr>
<tr>
<td>EJF Sidecar Fund Series LLC - Series E Arlington, VA, USA</td>
<td>USA</td>
<td>383,531 9.90% Common</td>
</tr>
<tr>
<td>Siena Capital Partners LP Chicago, IL, USA</td>
<td>USA</td>
<td>290,652 7.51% Common</td>
</tr>
</tbody>
</table>

Shareholders not listed in (3) (1a) through (3) (1c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-2015

None
<table>
<thead>
<tr>
<th>Name</th>
<th>Principal Occupation if other than with bank holding company</th>
<th>Title &amp; Position with bank holding company</th>
<th>Title &amp; Position with subsidiaries (include names of subs)</th>
<th>Percentage of Voting Shares in Bank Holding Company</th>
<th>Percentage of Voting Shares in Subsidiaries (include names)</th>
<th>List Names of Other Companies (include partnerships) if 25% or more of voting securities are held. (List names of companies and percentage)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kim C. Liddell</td>
<td>N/A</td>
<td>President/CEO/Chairman (1880 Bank)</td>
<td>N/A</td>
<td>0.2592%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>E. Thomas Merryweather</td>
<td>Attorney</td>
<td>Director &amp; Vice Chairman (1880 Bank)</td>
<td>Owner- Harrington &amp; Merryweather Member- Parana River Hunting, LLC</td>
<td>0.5382%</td>
<td>None</td>
<td>Harrington &amp; Merryweather 100%</td>
</tr>
<tr>
<td>William L. Wise III</td>
<td>Retired</td>
<td>Director (1880 Bank)</td>
<td>Retired President Wise Oil &amp; Fuel, Inc.</td>
<td>0.0017%</td>
<td>None</td>
<td>Wise Oil &amp; Fuel - 50%</td>
</tr>
<tr>
<td>John Luthy III</td>
<td>Agriculture</td>
<td>Director (1880 Bank)</td>
<td>Owner Fairfield Farms, LLC</td>
<td>0.8369%</td>
<td>None</td>
<td>Fairfield Farms, LLC - 100%</td>
</tr>
<tr>
<td>William W. Brooks</td>
<td>Seafood Processor</td>
<td>Director (1880 Bank)</td>
<td>Secretary/Treasurer J.M. Clayton &amp; Son, Inc. Cambridge Creek, Inc.</td>
<td>0.0258%</td>
<td>None</td>
<td>J.M. Clayton &amp; Son, Inc. - 32% Cambridge Creek, Inc. - 32% 108 Commerce, Inc. - 32%</td>
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<tr>
<td>Tom Powley</td>
<td>Manufacturing</td>
<td>Director (1880 Bank)</td>
<td>President GKD USA, Inc.</td>
<td>0.3065%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Judann Culver</td>
<td>Assistant Secretary</td>
<td>EVP, Chief Financial Officer (1880 Bank)</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>