

APR 5 2016



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

## 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, Alan J. Hyatt

Name of the Holding Company Director and Official

Chairman, President & Chief Executive Officer

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

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.

3831465

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

December 31, 2015

Month / Day / Year

n/a

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

Reporter's Name, Street, and Mailing Address

Severn Bancorp, Inc.

Legal Title of Holding Company

200 Westgate Circle Suite 200

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

Annapolis

MD

21401

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Thomas G. Bevivino

CFO

Name

Title

410-260-2025

Area Code / Phone Number / Extension

410-260-2059

Area Code / FAX Number

tbevivino@severnbank.com

E-mail Address

n/a

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

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

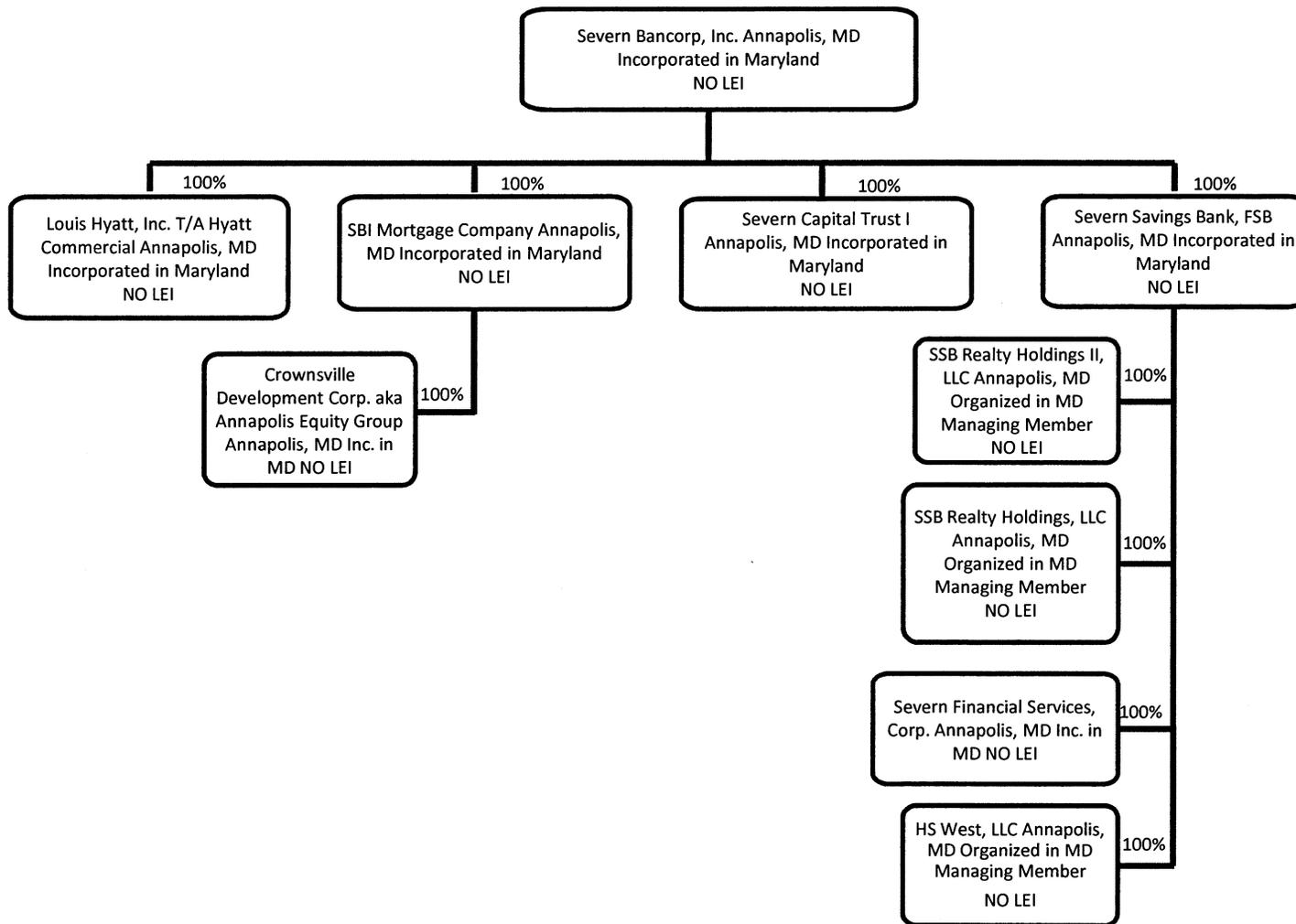
Yes Please identify the report items to which this request applies:

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  
 Report Item 2a: Organizational Chart  
 Severn Bancorp, Inc.  
 Annapolis, Maryland  
 Fiscal Year Ending December 31, 2015





Form FR Y-C  
 Legal Title of Holding Company  
 Fiscal Year Ending December 31, 2015

**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 12-31-15					Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-14		
(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
1. Alan J. Hyatt Sharon G. Hyatt Annapolis, MD, USA	USA	1,682,373	16.6%	Common Stock Beneficial Ownership	None		
2. Louis Hyatt Annapolis, MD, USA	USA	1,073,983	10.6%	Common Stock Beneficial Ownership			
3. U.S. Dept Of Treasury Washington, DC USA	USA	556,976	5.2%				
4.							
5.							
6.							
7.							
8.							
9.							
10.							

The following table presents information regarding the beneficial ownership of common stock as of March 10, 2015 by each person known to be the beneficial owner of more than 5% of the outstanding common stock of the Company.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Alan J. Hyatt <sup>(1)</sup> ..... Sharon G. Hyatt 200 Westgate Circle, Suite 200 Annapolis, Maryland 21401	1,678,200 ✓	16.6%
Louis Hyatt <sup>(2)</sup> ..... 200 Westgate Circle, Suite 200 Annapolis, Maryland 21401	1,073,983 ✓	10.6% ✓
United States Department of the Treasury <sup>(3)</sup> ..... 1500 Pennsylvania Avenue, N.W. Washington, D.C. 20220	556,976	5.2%

<sup>(1)</sup> Includes 95,019 shares owned by Mr. Alan Hyatt, 1,347,564 shares owned by Mr. Alan Hyatt and his wife, 23,232 shares Mr. Alan Hyatt controls as custodian for his children, 142,147 shares allocated to Mr. Alan Hyatt as a participant in the ESOP, 25,000 shares issuable upon exercise of options exercisable within 60 days of the Record Date, 7,738 shares owned by Mrs. Hyatt, 25,000 shares held by the ESOP, for which Mr. Alan Hyatt is a co-trustee, which were not allocated to the accounts of participants as of the record date, 6,250 shares of common stock issuable upon the conversion of Series A Non-Cumulative Convertible Preferred Stock held by Mr. Alan Hyatt, and 6,250 shares of common stock issuable upon the conversion of Series A Non-Cumulative Convertible Preferred Stock held by a company in which Mr. Alan Hyatt is the general partner.

<sup>(2)</sup> Includes 993,463 shares owned by Mr. Louis Hyatt, 61,770 shares owned by Mr. Louis Hyatt and his wife, and 18,750 shares of common stock issuable upon the conversion of Series A Non-Cumulative Convertible Preferred Stock held by Mr. Louis Hyatt and his wife. Mr. Louis Hyatt is the father of Mr. Alan Hyatt.

<sup>(3)</sup> Consists of a warrant to purchase common stock issued by the Company in connection with its participation in the Capital Purchase Program of the Troubled Asset Relief Program. Pursuant to the purchase agreement, the Department of the Treasury has agreed not to exercise voting power with respect to any common stock issued upon exercise of the warrant.





Form FR Y-C  
 Legal Title of Holding Company  
 Fiscal Year Ending December 31, 2015

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

(1) Name City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in 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)
Raymond S. Crosby Annapolis, MD USA	Marketing	Director	Director (Severn Savings Bank)	President  Partner	N/A	None	Crosby Marketing Communications, Inc 46%  RaRa LLC R.E. Partnership 50%
James H. Johnson, Jr. Annapolis, MD USA	N/A	Director	Director (Severn Savings Bank)	N/A	N/A	None	N/A
Ronald P. Pennington Annapolis, MD USA	Professor Emeritus	Director	Director (Severn Savings Bank)	N/A	N/A	None	Hyatt & Pennington, LLC 50%
T. Theodore Schultz Venice, FL USA	Professor Emeritus	Director	Director (Severn Savings Bank)	N/A	N/A	None	Schultz & Company , Inc. 100%
Eric M. Keitz Annapolis, MD USA	Certified Public Accountant	Director	Director (Severn Savings Bank)	Owner	N/A	None	Eric M. Keitz, CPA 100% Eric M. Keitz, PA 100%  Sunrise Capital Equity Investments, Inc. 100%
Mary Kathleen Sulick Annapolis, MD USA	Certified Public Accountant	Director	Director (Severn Savings Bank)	Partner	N/A	None	N/A
Konrad Wayson West River, MD USA	General Contractor	Director	Director (Severn Savings Bank)	Partner	N/A	None	Hopkins and Wayson, Inc. 26% Route 302, LLC 50%
John A. Lamon, III Annapolis, MD USA	Senior Accountant Executive	Director	Director (Severn Savings Bank)	Partner	N/A	None	N/A



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**Report Item 4: Securities holders**

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Raymond S. Crosby Annapolis, MD USA	Marketing	Director	Director (Severn Savings Bank)	President	N/A	None	Crosby Marketing Communications, Inc 46%
				Partner			RaRa LLC R.E. Partnership 50%
James H. Johnson, Jr. Annapolis, MD USA	N/A	Director	Director (Severn Savings Bank)	N/A	N/A	None	N/A
Ronald P. Pennington Annapolis, MD USA	Professor Emeritus	Director	Director (Severn Savings Bank)	N/A	N/A	None	Hyatt & Pennington, LLC 50%
T. Theodore Schultz Venice, FL USA	Professor Emeritus	Director	Director (Severn Savings Bank)	N/A	N/A	None	Schultz & Company, Inc. 100%
Eric M. Keitz Annapolis, MD USA	Certified Public Accountant	Director	Director (Severn Savings Bank)	Owner	N/A	None	Eric M. Keitz, CPA 100% Eric M. Keitz, PA 100%
							Sunrise Capital Equity Investments, Inc. 100%
Mary Kathleen Sulick Annapolis, MD USA	Certified Public Accountant	Director	Director (Severn Savings Bank)	Partner	N/A	None	N/A
Konrad Wayson West River, MD USA	General Contractor	Director	Director (Severn Savings Bank)	Partner	N/A	None	Hopkins and Wayson, Inc. 26% Route 302, LLC 50%
John A. Lamon, III Annapolis, MD USA	Senior Accountant Executive	Director	Director (Severn Savings Bank)	Partner	N/A	None	N/A



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**Report Item 4: Securities holders**

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Albert W. Shields Annapolis, MD USA	Consultant	Director	Director (Severn Savings Bank)	Partner	N/A	None	Shield Thrift Ventures, LLC 100%  Summit Vista, LLC 100%  Campus Drive, LLC 50%  Deer Park Properties, LLC 50%  HUB Capital Partners, LLC 50%



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 Legal Title of Holding Company  
 Fiscal Year Ending December 31, 2015

**Report Item 4: Securities holders**  
 (1), (2), (3)(a)(b)(c) and (4)(a)(b)(c)

(1) Name City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (include names of other businesses)	(4)(a) Percentage of Voting Shares in 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)
David S. Jones Annapolis, MD USA	Trustee	Director	Director (Severn Savings Bank)	Partner	N/A	None	Southern Drywall, Inc. 50%
							Baystar Precast Corp. 50%
							BEDD JV 25%
							Jag JV 50%
							Hudson Street, LLC 50%
							BCJJ, LLC 25%
							53 OSIR, LLC 25%
							Crownsville Road, LLC 50%
							Owensville Road, LLC 50%
							D & W Utilities, LLC 50%
							Generals Highway Properties, LLC 50%
							Idlewide, LLC 33.3%
							Shipleys Retreat - Section 4, LLC 33.3%
JOA Chapel Grove LLC 33.3%							
111 Defense Highway LLC 50%							
JOA Ward Farms, LLC 33.3%							

**Results:** A list of branches for your depository institution: SEVERN SAVINGS BANK, FSB (ID\_RSSD: 411473).  
This depository institution is held by SEVERN BANCORP, INC. (3831465) of ANNAPOLIS, MD.  
The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016.

**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	12/31/2015	Full Service (Head Office)	411473	SEVERN SAVINGS BANK, FSB	200 WESTGATE CIRCLE	ANNAPOLIS	MD	21401	ANNE ARUNDEL	UNITED STATES	45201	0	SEVERN SAVINGS BANK, FSB	411473	
OK	12/31/2015	Full Service	4155757	ANNAPOLIS BRANCH	1917 WEST ST	ANNAPOLIS	MD	21401	ANNE ARUNDEL	UNITED STATES	497270	104	SEVERN SAVINGS BANK, FSB	411473	
OK	12/31/2015	Full Service	4488183	WESTGATE BRANCH	200 WESTGATE CIRCLE	ANNAPOLIS	MD	21401	ANNE ARUNDEL	UNITED STATES	Not Required	Not Required	SEVERN SAVINGS BANK, FSB	411473	
OK	12/31/2015	Full Service	4155766	EDGEWATER BRANCH	3083 SOLOMONS ISLAND RD	EDGEWATER	MD	21037	ANNE ARUNDEL	UNITED STATES	461685	103	SEVERN SAVINGS BANK, FSB	411473	
OK	12/31/2015	Full Service	4155739	GLEN BURNIE BRANCH	413 CRAIN HIGHWAY SOUTH	GLEN BURNIE	MD	21061	ANNE ARUNDEL	UNITED STATES	287866	102	SEVERN SAVINGS BANK, FSB	411473	