

MAR 31 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.

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

December 31, 2015

Month / Day / Year

549300LYE2HSVYJFJD24

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

I, Paul T. Idzik

Name of the Holding Company Director and Official

Chief Executive Officer and Director

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

E*TRADE Financial Corporation

Legal Title of Holding Company

1271 Avenue of the Americas, 14th Floor

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

New York

New York

10020

City

State

Zip Code

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.

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

Lori Sher

SVP, Dep. General Counsel

Name

Title

703-236-8254

Area Code / Phone Number / Extension

571-227-7576

Area Code / FAX Number

lori.sher@etrade.com

E-mail Address

www.etrade.com

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

Signature of Holding Company Director and Official

3/30/16

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.

3412583

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.

ETB Holdings, Inc.
 Legal Title of Subsidiary Holding Company

671 N. Glebe Rd.
 (Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

Arlington Virginia 22203
 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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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

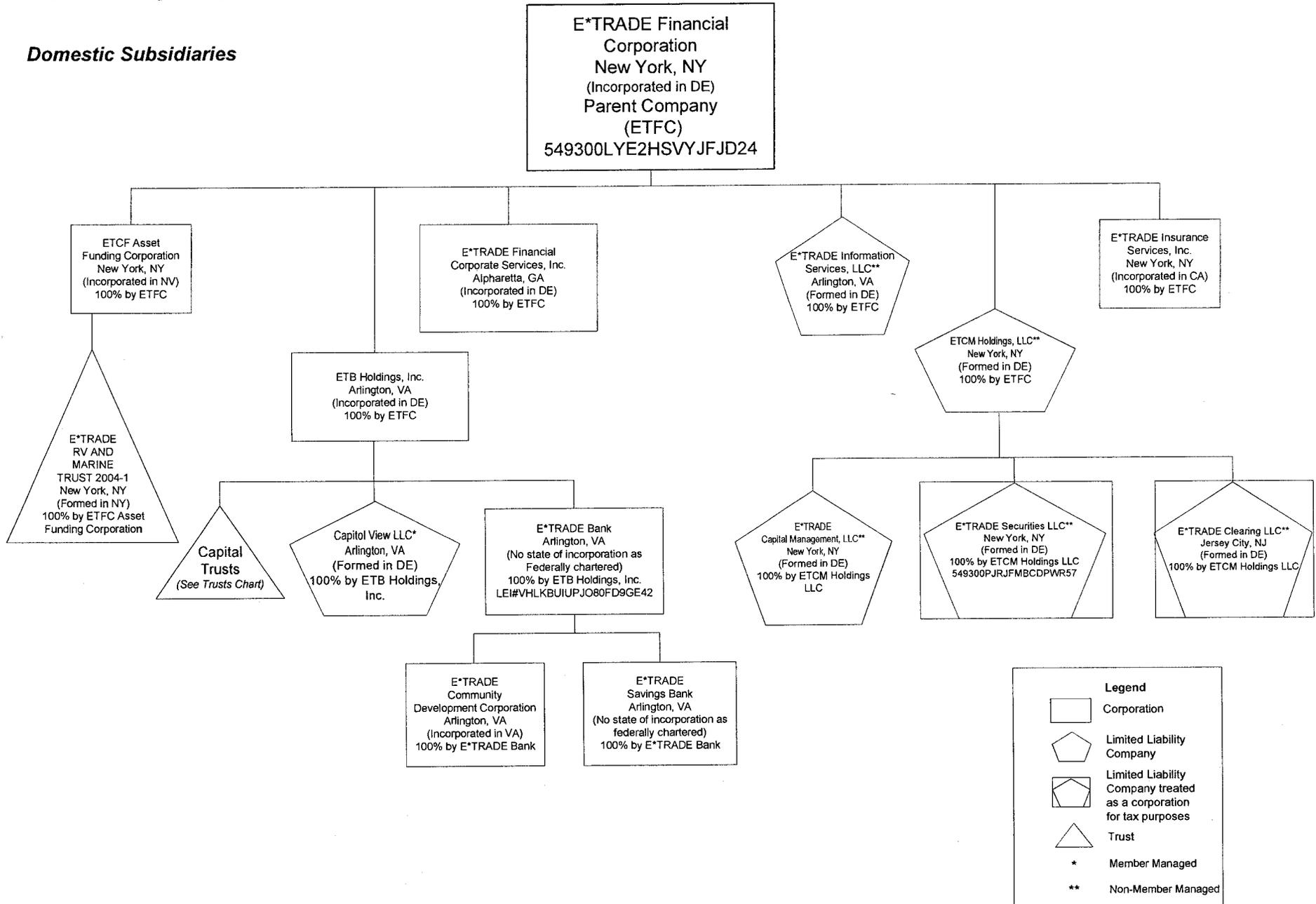
City State Zip Code

Physical Location (if different from mailing address)

E*TRADE Financial Corporation – Annual Report of Holding Companies (FR Y-6)

1. Report Item 2a: Organizational Charts (Domestic, International and Capital Trusts)

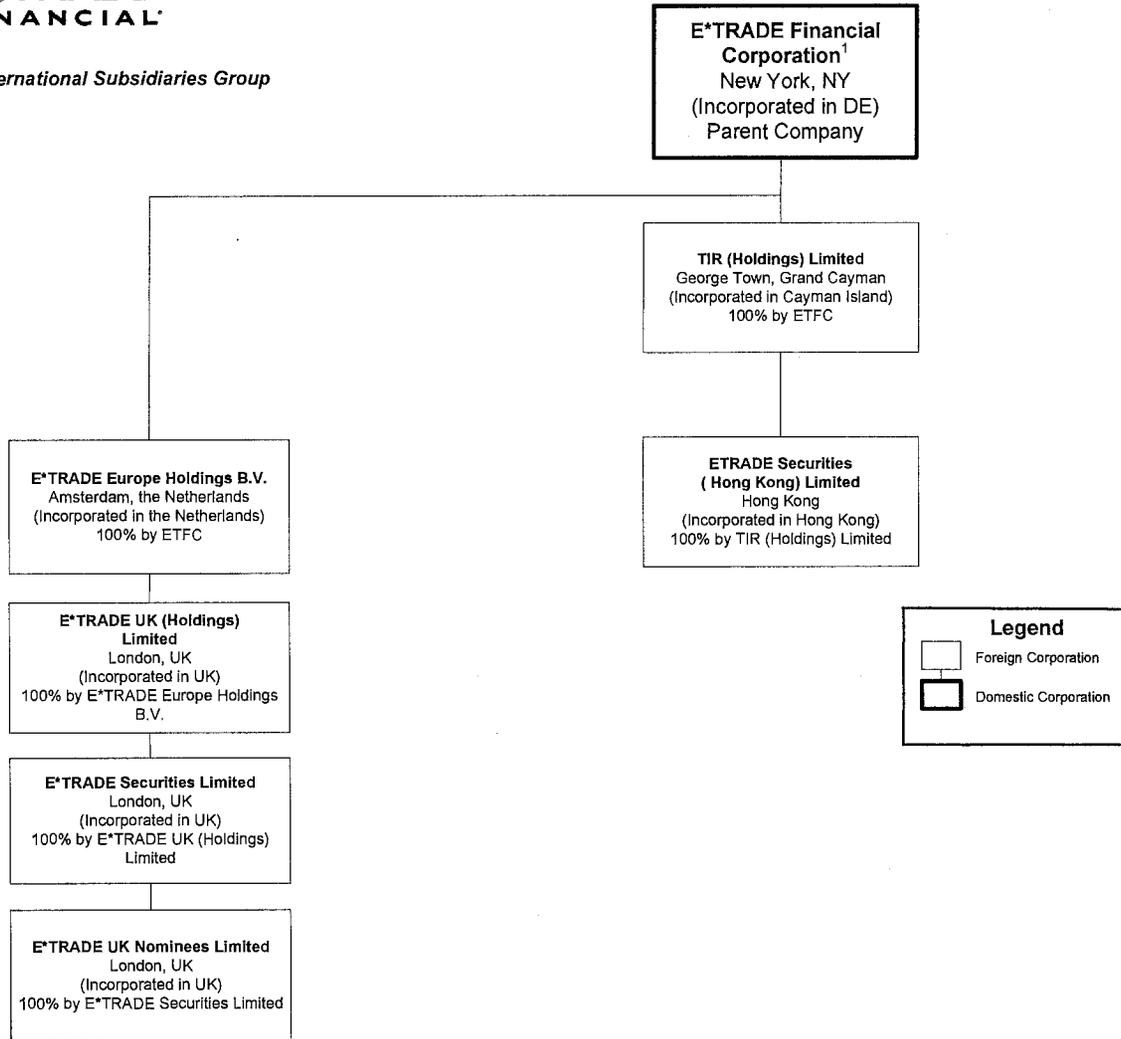
Domestic Subsidiaries





International Subsidiaries Group

Y-6 Report (as of December 31, 2015)

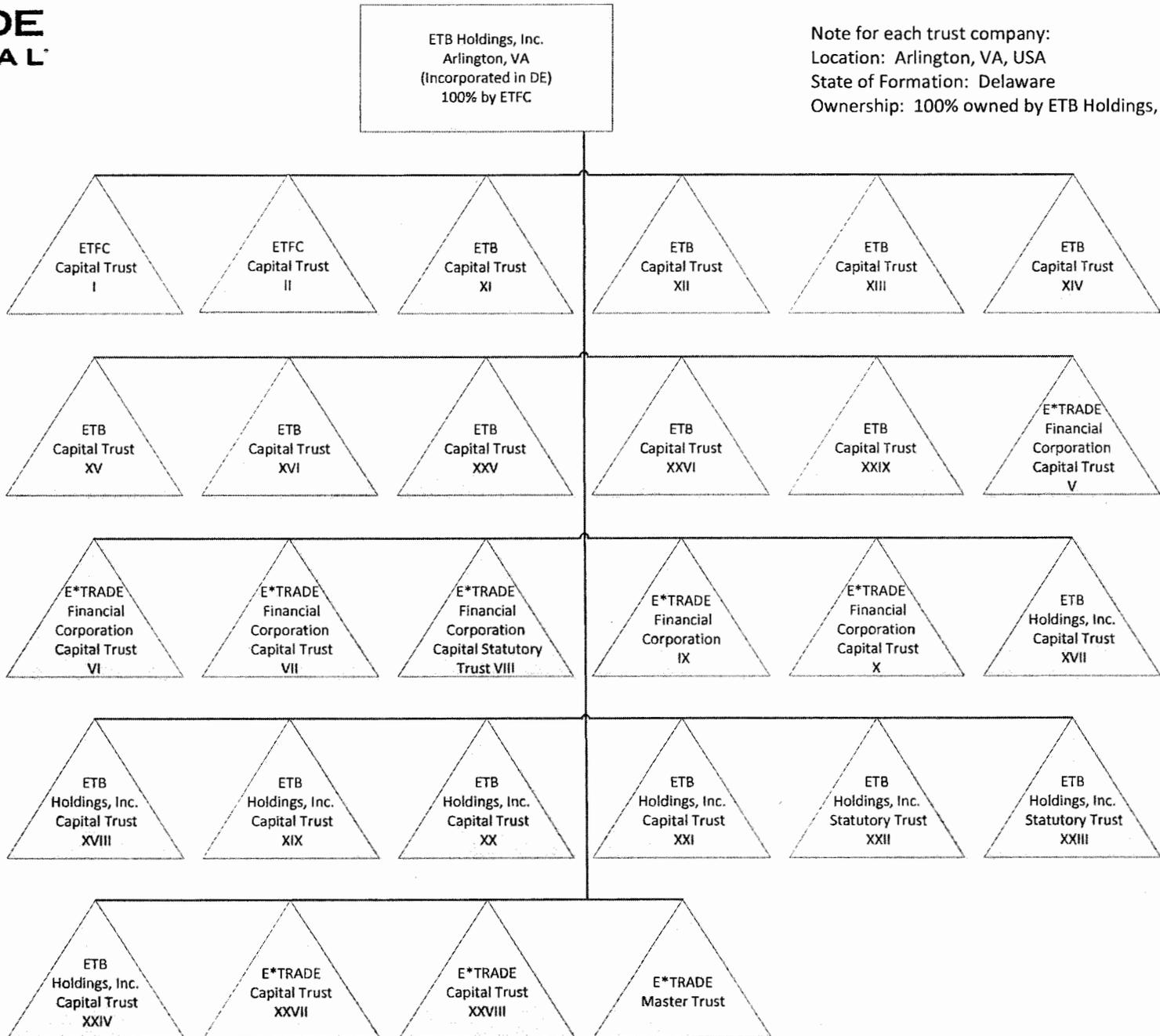


¹ E*TRADE Financial Corporation ("ETFC")

E*TRADE
FINANCIAL
 Trusts

As of: December 31, 2015

Note for each trust company:
 Location: Arlington, VA, USA
 State of Formation: Delaware
 Ownership: 100% owned by ETB Holdings, Inc.



E*TRADE Financial Corporation – Annual Report of Holding Companies (FR Y-6)

1. Report Item 2b: List of branches for depository institutions

Results: A list of branches for your holding company: E*TRADE FINANCIAL CORPORATION (3412583) of NEW YORK, NY.

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	Comments
✓		Full Service (Head	370271	E*TRADE BANK	671 NORTH GLEBE	ARLINGTON	VA	22203	ARLINGTON	UNITED STATES	43580	0	E*TRADE BANK	370271	
✓		Full Service (Head	3441677	ETRADE SAVINGS	671 NORTH GLEBE	ARLINGTON	VA	22203	ARLINGTON	UNITED STATES	440102	0	ETRADE SAVINGS	3441677	

E*TRADE Financial Corporation – Annual Report of Holding Companies (FR Y-6)

1. Report Item 3: Securities Holders
 - i. E*TRADE Financial Corporation (top-tier holding company)
 - ii. ETB Holdings, Inc. (lower-tier holding company)

FORM FR Y-6
E*TRADE Financial Corporation
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 12-31-2015			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 12-31-2015		
(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
FMR LLC Boston, MA USA	USA	25,525,453 – 8.7% ¹ Common Stock			
T. Rowe Price Associates, Inc. Baltimore, MD USA	USA	22,959,951 – 7.8% ² Common Stock			
The Vanguard Group, Inc. Malvern, PA USA	USA	24,697,692 – 8.43% ³ Common Stock			
BlackRock, Inc. New York, NY USA	USA	17,611,319 – 6.0% ⁴ Common Stock			

¹ Number of shares based upon Schedule 13G/A filed February 12, 2016.

² Number of shares based upon Schedule 13G/A filed February 9, 2016.

³ Number of shares based upon Schedule 13G/A filed February 11, 2016.

⁴ Number of shares based upon Schedule 13G/A filed February 10, 2016.

FORM FR Y-6
ETB Holdings, Inc.
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 12-31-2015			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 12-31-2015		
(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
E*TRADE Financial Corporation	USA	2,000 shares – 100% Common Stock	N/A	N/A	N/A

E*TRADE Financial Corporation – Annual Report of Holding Companies (FR Y-6)

1. Report Item 4: Insiders
 - i. E*TRADE Financial Corporation
 - ii. ETB Holdings, Inc.

FORM FR Y-6
E*TRADE Financial Corporation
Fiscal Year Ending December 31, 2015

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 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)
Michael Pizzi Arlington, VA USA	N/A	Executive Vice President and Chief Financial Officer	Treasurer and Chief Financial Officer of Capitol View LLC; Director and Chief Financial Officer of ETB Holdings, Inc.; Director and Chief Financial Officer of ETCF Asset Funding Corporation;	N/A	*	N/A	N/A

(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)
			Chief Financial Officer of E*TRADE Bank; Director and Chief Financial Officer of E*TRADE Savings Bank				
Richard J. Carbone Staten Island, NY USA	Retired Financial Services Executive	Director	Director, E*TRADE Bank	Director of Resolution Life Holdings and Lincoln Beneficial Life; Director of a non-profit organization	*	N/A	N/A
Michael E. Foley New York, NY USA	N/A	Executive Vice President and Chief Administrative Officer	Director of E*TRADE Financial Corporate Services, Inc.;	N/A	*	N/A	N/A

(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)
			Director of E*TRADE Insurance Services, Inc.; Manager of E*TRADE Securities LLC				
James P. Healy Riverside, CT USA	Chief Executive Officer of Capra Ibex Advisors	Director	Director of E*TRADE Bank	Director of Student Sponsor Partners	*	N/A	N/A
David S. Herbert New York, NY USA	N/A	Senior Vice President, Retail Services	Manager, President and Chief Executive Officer of ETCM Holdings LLC; Manager and Chief Executive Officer of E*TRADE		*		

(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)
			Inc.; Director and President of E*TRADE Bank; Director and President of E*TRADE Savings Bank				
Frederick W. Kanner New York, NY USA	Retired Corporate Lawyer	Director	Director, E*TRADE Bank	Director of Financial Guaranty Insurance Company; Director of National Benefit Life Insurance Company; Trustee of the Lawyers' Committee for Civil Rights	*	N/A	N/A

(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)
				Under Law			
James Lam Wellesley, MA USA	President, James Lam & Associates	Director	Director, E*TRADE Bank	President, James Lam & Associates	*	N/A	N/A
Rodger A. Lawson New York, NY USA	Retired Financial Services Executive	Director	Director, E*TRADE Bank	Director of UnitedHealth Group, Inc.	*	N/A	N/A
Shelley B. Leibowitz Stamford, CT USA	Retired Financial Technology Executive	Director	Director, E*TRADE Bank	N/A	*	N/A	N/A
Karl A. Roessner New York, NY USA	N/A	Executive Vice President, General Counsel and Secretary	Secretary of E*TRADE Bank; Secretary of E*TRADE Savings Bank	N/A	*	N/A	N/A
Rebecca Saeger San Francisco, CA USA	Retired Marketing Executive	Director	Director, E*TRADE Bank	N/A	*	N/A	N/A
Joseph L. Sclafani Rockville Centre, NY	Retired Banking Executive	Director	Director, E*TRADE Bank	N/A	*	N/A	N/A

(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)
USA	N/A	Senior Vice president and Principal Accounting Officer	Chief Financial Officer of ETCM Holdings LLC; Chief Financial Officer of E*TRADE Capital Management, LLC; Chief Financial Officer, Vice President and FinOp Officer of E*TRADE Clearing LLC; Director and Chief Financial Officer of E*TRADE		*		

(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)
Gary H. Stern Minneapolis, MN USA	Retired Financial Services Regulator	Director	Securities LLC Director, E*TRADE Bank	Director of Standard and Poor's Ratings; Director of the FDIC Systemic Resolution Advisory Committee; Director of Ambac Assurance Corporation; Director of The Depository Trust & Clearing Corporation; Director of National Council on	*	N/A	N/A

(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)
				Economic Education; Trustee of Hamline University			
Donna L. Weaver Spokane, WA USA	Retired Corporate Executive	Director	Director, E*TRADE Bank	N/A	*	N/A	N/A

* Less than 1%

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ETB Holdings, Inc.
Fiscal Year Ending December 31, 2015

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 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)
Paul Idzik New York, NY USA	N/A	Director and President	Director and President of E*TRADE Bank; Director and President of E*TRADE Savings Bank	N/A	N/A	N/A	N/A
Paul Brandow New York, NY USA	N/A	Director	Director of E*TRADE Savings Bank	N/A	N/A	N/A	N/A
Brian Conroy Arlington, VA USA	N/A	Treasurer	President and Chief Executive Officer of Capital View LLC; Treasurer of E*TRADE Bank; Director and President of E*TRADE	N/A	N/A	N/A	N/A

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			Community Development Corporation; Director and Treasurer of E*TRADE Savings Bank				
Michael Pizzi Arlington, VA USA	N/A	Director and Chief Financial Officer	Treasurer and Chief Financial Officer of Capital View LLC; Chief Financial Officer of E*TRADE Bank; Director and Chief Financial Officer of E*TRADE Savings Bank	N/A	N/A	N/A	N/A
Lori Sher, Arlington, VA USA	N/A	Secretary	Secretary of Capitol View LLC; Assistant Secretary of E*TRADE Bank; Secretary of	N/A	N/A	N/A	N/A

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			E*TRADE Community Development Corporation; Assistant Secretary of E*TRADE Savings Bank				

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			Capital Management, LLC; Director of E*TRADE Financial Corporate Services, Inc.; Director and President of E*TRADE Information Services, LLC; Director, President and Chief Executive Officer of E*TRADE Securities LLC				
Paul T. Idzik New York, NY USA	N/A	Director and Chief Executive Officer	Director and President of ETB Holdings,	N/A	*	N/A	N/A