

SUPERVISION, REGULATION
& CREDIT DEPARTMENT

MAR 28 2017

Board of Governors of the Federal Reserve System



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)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). 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, top-tier savings and loan holding companies, and U.S. intermediate 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. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

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

December 31, 2016

Month / Day / Year

No LEI

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

Reporter's Name, Street, and Mailing Address

M&F Bancorp, INC

Legal Title of Holding Company

2634 Durham Chapel Hill Blvd

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

Durham

NC

27707

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Kathy E. Fox

VP/Controller

Name

Title

919-536-7547

Area Code / Phone Number / Extension

919-687-7807

Area Code / FAX Number

kathy.fox@mfbonline.com

E-mail Address

www.mfbonline.com

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

I, James H. Sills, III

Name of the Holding Company Director and Official

President and 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.

James H. Sills, III

Signature of Holding Company Director and Official

March 27, 2017

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 2807810
C.I.

Is confidential treatment requested for any portion of this report submission? 0=No 1=Yes 0

In accordance with the General Instructions for this report (check only one),

1. a letter justifying this request is being provided along with the report

2. a letter justifying this request has been provided separately

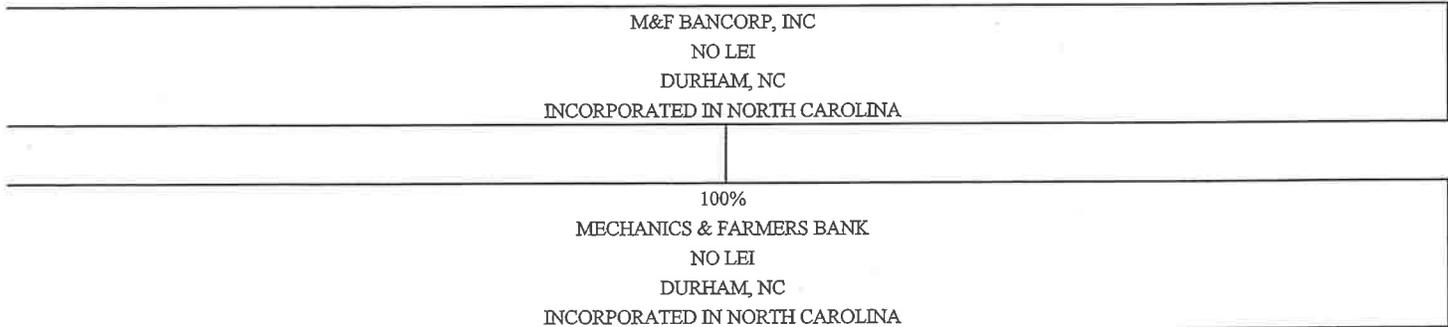
NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

FORM FR Y-6
M&F BANCORP, INC
FISCAL YEAR ENDING DECEMBER 31, 2016

REPORT ITEM

The bank holding company prepares an annual report for its securities holders and is not registered with the SEC. The bank holding company deregistered from the SEC on 9/13/16. As specified by Federal Reserve Bank of Richmond, 2 copies are enclosed.

A Organizational Chart



B. Domestic branch listing submitted via email on March 15, 2017 to the Federal Reserve Bank.

Results: A list of branches for your depository Institution: MECHANICS & FARMERS BANK (ID_RSSD: 332224).
 This depository institution is held by M&F BANCORP, INC. (2807810) of DURHAM, NC.
 The data are as of 12/31/2016. Data reflects information that was received and processed through 01/10/2017.

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)	332224	MECHANICS & FARMERS BANK	116 WEST PARRISH STREET	DURHAM	NC	27701	DURHAM	UNITED STATES	357883	9	MECHANICS & FARMERS BANK	332224	
OK		Full Service	278425	CHARLOTTE BRANCH	101 BEATTIES FORD RD	CHARLOTTE	NC	28216	MECKLENBURG	UNITED STATES	226799	1	MECHANICS & FARMERS BANK	332224	
OK		Full Service	577324	CHAPEL HILL BOULEVARD BRANCH	2705 CHAPEL HILL BLVD	DURHAM	NC	27707	DURHAM	UNITED STATES	226800	2	MECHANICS & FARMERS BANK	332224	
OK		Full Service	474928	GREENSBORO BRANCH	100 SOUTH MURROW BOULEVARD	GREENSBORO	NC	27401	GUILFORD	UNITED STATES	14171	13	MECHANICS & FARMERS BANK	332224	
OK		Full Service	394428	RALEIGH BRANCH	13 EAST HARGETT ST	RALEIGH	NC	27601	WAKE	UNITED STATES	226802	4	MECHANICS & FARMERS BANK	332224	
OK		Full Service	455020	ROCK QUARRY ROAD BRANCH	1824 ROCK QUARRY RD	RALEIGH	NC	27610	WAKE	UNITED STATES	226805	7	MECHANICS & FARMERS BANK	332224	
OK		Full Service	174424	WINSTON-SALEM BRANCH	770 MARTIN LUTHER KING JR DRIVE	WINSTON SALEM	NC	27101	FORSYTH	UNITED STATES	226806	8	MECHANICS & FARMERS BANK	332224	

FORM FR Y-6
M&F BANCORP, INC
FISCAL YEAR ENDING DECEMBER 31, 2016

REPORT ITEM 3: SHAREHOLDERS
1.A.B.C, AND 2.A.B.C

CURRENT SHAREHOLDERS WITH OWNERSHIP, CONTROL OR HOLDING OF %5 OR MORE WITH POWER TO VOTE AS FISCAL YEAR ENDING 12/31/2016			SHAREHOLDER 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 FISCAL YEAR ENDING 12/31/2016		
1.A NAMES & ADDRESSES CITY, STATE, COUNTRY	1.B COUNTRY OF CITIZENSHIP OR INCORPORATION	1.C NUMBER AND PERCENTAGE OF EACH CLASS OF VOTING SECURITIES	2.A NAMES & ADDRESSES CITY, STATE, COUNTRY	2.B COUNTRY OF CITIZENSHIP OR INCORPORATION	2.C NUMBER AND PERCENTAGE OF EACH CLASS OF VOTING SECURITIES
ESTATE OF VIVIAN M. SANSOM RALEIGH, NC 27610	USA	180,798 8.90%	N/A	N/A	N/A
JAMES E. SANSOM* DURHAM, NC	USA	182,646 8.99%			
NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY DURHAM, NC 27701	USA	186,040 9.16%			
JULIA W TAYLOR TRUST** PITTSBORO, NC	USA	159,614 7.86%			

*Includes 180,798 shares of common stock owned by the Estate of the late Dr. Vivian M. Sansom. Mr. James E. Sansom serves as the Executor of the Estate and as such has voting and investment power over these shares.

**Common stock owned by the Julia W. Taylor Trust for which Ms. Taylor also serves as trustee and as such, has voting and investment power over these shares.

FORM FR Y-6
M&F BANCORP, INC
FISCAL YEAR ENDING DECEMBER 31, 2016

REPORT ITEM 4: INSIDERS
1,2,3 A,B,C AND 4 A,B,C.

1	2	3 A.	3 B	3 C	4 A.	4 B	4 C
NAME & ADDRESS CITY, STATE, COUNTRY	PRINCIPAL OCCUPATION IF OTHER THAN WITH BANK HOLDING COMPANY	TITLE & POSITION WITH BANK HOLDING COMPANY	TITLE & POSITION WITH SUBSIDIARIES (INCLUDE NAMES OF OTHER BUSINESSES)	TITLE & POSITION WITH OTHER BUSINESSES (INCLUDE NAMES OF OTHER BUSINESSES)	PERCENTAGE OF VOTING SHARES IN BANK HOLDING COMPANY	PERCENTAGE OF VOTING SHARES IN SUBSIDIARIES (INCLUDE NAMES)	(INCLUDES PARTNERSHIPS) IF %25 OR MORE OF VOTING SECURITIES ARE HELD (LIST NAMES OF COMPANIES AND PERCENTAGE OF VOTING)
MICHAEL L LAWRENCE DURHAM, NC, USA	PRESIDENT/CEO, NORTH CAROLINA MUTUAL LIFE INS COMPANY	DIRECTOR	DIRECTOR	PRESIDENT/CEO, N C MUTUAL LIFE INS CO DIRECTOR NC STATE INVESTMENT FUND BOARD DIRECTOR, TEAM VAULT, LLC	Less than 1% of Company's o/s stock	NONE	LAWRENCE PROPERTIES LLC 100%
WILLIE T CLOSS, JR DURHAM, NC, USA	FINANCIAL CONSULTANT	DIRECTOR	DIRECTOR	DIRECTOR NORTH CAROLINA MUTUAL LIFE INS COMPANY	Less than 1% of Company's o/s stock	NONE	NONE
PATRICIA R HEALY	HYDE STREET HOLDINGS LLC	DIRECTOR	DIRECTOR	RREEF AMERICA III, DIRECTOR ULI AMERICAS, TRUSTEE/GOVERNOR, MIP, LLC, MEMBER MANAGER OCI, LLC MEMBER MANAGER HARGETT PLACE INC, PRINCIPAL	Less than 1% of Company's o/s stock	NONE	MIP, LLC, MEMBER MANAGER 90% OCI, LLC MEMBER MANAGER 50% HARGETT PLACE INC 100% PRINCIPAL HYDE STREET HOLDINGS, LLC 100% PRINCIPAL
JAMES H SPEED, JR DURHAM, NC, USA	RETIRED PRESIDENT/CEO NORTH CAROLINA MUTUAL LIFE INS COMPANY	DIRECTOR	DIRECTOR	NORTH CAROLINA MUTUAL LIFE INS COMPANY DIRECTOR DIRECTOR HILLMAN CAPITAL MANAGEMENT INVESTMENT TRUST BROWN CAPITAL MUTUAL FUNDS STARBOARD INVESTMENT TRUST INVESTORS TITLE COMPANY CAROLINA MOTOR CLUB, INC CENTAUR MUTUAL FUNDS WST INVESTMENT TRUST CHESAPEAKE INVESTMENT TRUST	Less than 1% of Company's o/s stock	NONE	SPEED FINANCIAL GROUP, INC 60%
RAYMOND C. PIERCE DURHAM, NC, USA	CHIEF EDUCATION OFFICER THE GLOBAL TEACHING PROJECT	DIRECTOR	DIRECTOR	PRESIDENT, R2P INNOVATIONS	Less than 1% of Company's o/s stock	NONE	R2P INNOVATIONS 10%
JAMES A STEWART DURHAM, NC, USA	BROKER/ CONSULTANT STEWART INVESTMENT PROPERTIES, INC	CHAIRMAN/ DIRECTOR	CHAIRMAN/ DIRECTOR	BROKER/ CONSULTANT STEWART INVESTMENT PROPERTIES, INC MAJAJA, INC PRESIDENT CLEARVIEW HOUSING CORP, PRESIDENT CLEARVIEW COMMERCIAL PROP, LLC, MANAGER CAMELLIA ASSOCIATES, LLC, MANAGER STEWART, MARTIN & MCCOY, LLC, MEMBER MANAGER	2.10%	NONE	STEWART INVESTMENT PROPERTIES, INC 100% MAJAJA, INC PRESIDENT 50% CLEARVIEW HOUSING CORP, PRESIDENT 45.07% CLEARVIEW COMMERCIAL PROP, MANAGER 45.07% CAMELLIA ASSOCIATES, LLC, MANAGER 51% MATHISON ASSOCIATES, LP 25% STEWART INVESTMENT PROPERTIES, INC 33.33%
CONNIE J. WHITE DURHAM, NC, USA	MANAGEMENT CONSULTANT	DIRECTOR	DIRECTOR	NONE	Less than 1% of Company's o/s stock	NONE	NONE
JAMES H SILLS, III DURHAM, NC, USA	N/A	PRESIDENT/CEO/DIRECTOR	PRESIDENT/CEO/DIRECTOR M&F BANK	DIRECTOR, HSV, LLC	0	NONE	HSV, LLC 100%
RANDALL C. HALL DURHAM, NC, USA	N/A	SVP/CFO	SVP/CFO/HR	N/A	0	NONE	NONE
VALERIE M. QUIETT DURHAM, NC, USA	N/A	SVP/ CHIEF LEGAL OFFICER/ CORP SEC/COMPLIANCE OFFICER	SVP/ CHIEF LEGAL OFFICER/ SECRETARY/COMPLIANCE OFFICER	N/A	0	NONE	NONE