

Board of Governors of the Federal Reserve System



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)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3108(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

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 STE 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:

PAUL B. SUSIE EVP CFO
 Name Title

410-260-2065

Area Code / Phone Number / Extension

410-260-2072

Area Code / FAX Number

psusie@severnbank.com

E-mail Address

N/A

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

I, ALAN J. HYATT

Name of the Holding Company Director and Official

CHAIRMAN, PRESIDENT AND CHIEF EXEC 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

3/31/17

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. _____

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

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."

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.

N/A

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)

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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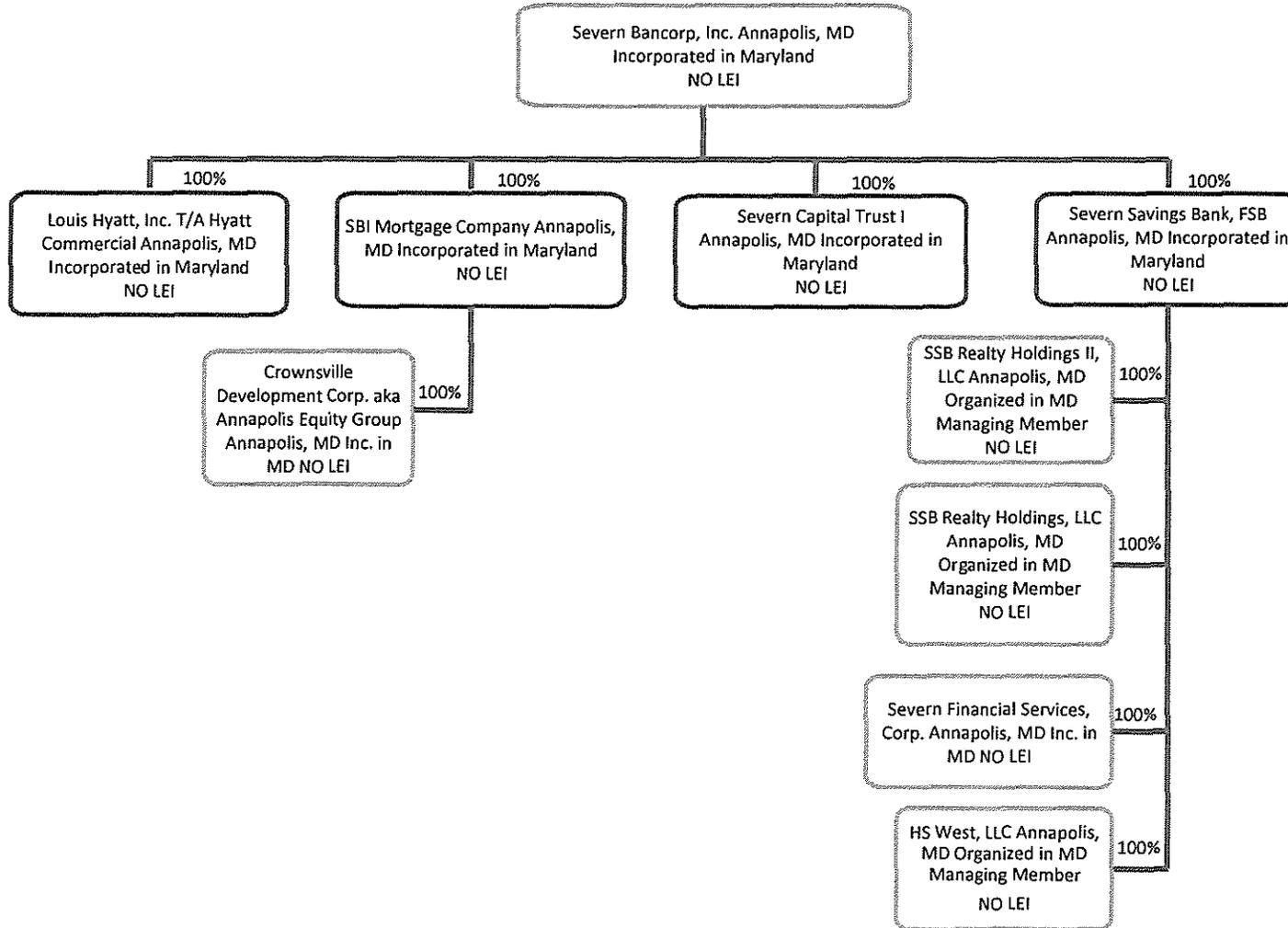
Legal Title of Subsidiary Holding Company

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

City State Zip Code

Physical Location (if different from mailing address)

Form FR Y-6
Report Item 2a: Organizational Chart
Severn Bancorp, Inc.
Annapolis, Maryland
Fiscal Year Ending December 31, 2016





Form FR Y-6
 Legal Title of Holding Company
 Fiscal Year Ending December 31, 2016

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 12-31-16					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 12-31-16		
(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	1,672,356	16.5%	Common Stock Beneficial Ownership	None		
2. Louis Hyatt Annapolis, MD, USA	USA	1,076,983	10.6%	Common Stock Beneficial Ownership			
3. U.S. Dept Of Treasury Washington, DC USA	USA	556,976	5.5%				
4.							
5.							
6.							
7.							
8.							
9.							
10.							



Form FR Y-6
 Legal Title of Holding Company
 Fiscal Year Ending December 31, 2016

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)	
Alan J. Hyatt Annapolis, MD USA	N/A	President/ CEO Director & Chairman	Director & Chairman (Severn Savings Bank)	Partner & Attorney Owner	16.5%	None	Hyatt & Weber, P.A. 70%	
			President (SBI Mortgage Company)			None	100%	
			President	Partner			None	Hyatt & Pennington, LLC
			{Homeowners Title & Escrow Corp.) President	Partner			None	50% Crownsville Family LP
			{Severn Preferred Capital Corp.) President	Partner			None	60% TC Management Company
			{Severn Financial Services Corp.) President	Partner			None	52% AIC Forest I, LLC
			{Severn Financial Services Corp.) President	Partner			None	45% AIC Forest I, LLC
			{Severn Financial Services Corp.) President	Partner			None	45% AIC Forest I, LLC
			{SSB Realty Holdings, LLC) President	Partner			None	Arundel Realty Services, LLC 100%
			{SSB Realty Holdings II, LLC) President	Partner			None	1925 West, LLC (Hyatt Family, LLP owns 100%)
			{HS West, LLC) President	Partner			None	1623 Forest, LLC 45%
			{Crownsville Holdings I, LLC) Director	Partner			None	Westgate Circle, LLC 45%
			{Louis Hyatt, Inc.) Partner	Partner			None	Loaljo, LLC 50%
			{Louis Hyatt, Inc.) Partner	Partner			None	Old Solomon's Triangle, LLC 25%
					None	Parole Place, LLC 25%		
Paul B. Susie Timonium, MD USA	N/A	E.V.P./CFO	E.V.P./CFO	N/A	N/A	None	N/A	
Chris Chick Edgewater, MD USA	N/A	Chief Lending Officer	Chief Lending Officer	N/A	N/A	None	N/A	
Louis Hyatt Annapolis, MD USA	N/A	Principal Securities Holder	N/A	N/A	10.6%	None	N/A	



Form FR Y-6
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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	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
 (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)
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%
Mel Meekins Englewood, FL USA	Professor Emeritus	Director	Director (Severn Savings Bank)	N/A	N/A	None	



Form FR Y-6
 Legal Title of Holding Company
 Fiscal Year Ending December 31, 2016

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%
				Partner			Baystar Precast Corp. 50%
				Partner			BEDD JV 25%
				Partner			Jag JV 50%
				Partner			Hudson Street, LLC 50%
				Partner			BCJJ, LLC 25%
				Partner			53 OSIR, LLC 25%
				Partner			Crownsville Road, LLC 50%
				Partner			Owensville Road, LLC 50%
				Partner			D & W Utilities, LLC 50%
				Partner			Generals Highway Properties, LLC 50%
				Partner			Idlewide, LLC 33.3%
				Partner			Shipleys Retreat - Section 4, LLC 33.3%
				Partner			JOA Chapel Grove LLC 33.3%
				Partner			111 Defense Highway LLC 50%
				Partner			JOA Ward Farms, LLC 33.3%

The following table presents information regarding the beneficial ownership of common stock as of March 9, 2016 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 ⁽¹⁾ Sharon G. Hyatt 200 Westgate Circle, Suite 200 Annapolis, Maryland 21401	1,672,356	16.5%
Louis Hyatt ⁽²⁾ 200 Westgate Circle, Suite 200 Annapolis, Maryland 21401	1,073,983	10.6%
United States Department of the Treasury ⁽³⁾ 1500 Pennsylvania Avenue, N.W. Washington, D.C. 20220	556,976	5.5%

- ⁽¹⁾ Includes 100,019 shares owned by Mr. Alan Hyatt, 1,362,564 shares owned by Mr. Alan Hyatt and his wife, 23,232 shares Mr. Alan Hyatt controls as custodian for his children, 143,303 shares allocated to Mr. Alan Hyatt as a participant in the ESOP, 13,000 shares issuable upon exercise of options exercisable within 60 days of the Record Date, 7,738 shares owned by Mrs. Hyatt, 10,000 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.
- ⁽²⁾ 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.
- ⁽³⁾ 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.

Severn Bancorp Inc.
Directors/Executive Officers
As of 12/31/2016

Raymond S. Crosby: Crosby Marketing Communications, Inc. - 46% ownership
Crosby Building Limited Partnership – 27.5% ownership
RaRa LLC Real Estate Partnership - 50% ownership

Alan J. Hyatt:
Hyatt & Weber, P.A. - 70% ownership
AJH, Inc. (general partner of 827 Mayo Road Limited Partnership) – 100% ownership
Hyatt & Pennington, LLC – 50% ownership
Crownsville Family Limited Partnership – 60% ownership
TC Management Company – 52% ownership
AIC Forest, LLC – 45% ownership
AIC Forest II, LLC – 45% ownership
Arundel Realty Services, LLC – 100% ownership
1925 West, LLC - Hyatt Family, LLP - 100% ownership
1623 Forest, LLC – 45% ownership
Westgate Circle, LLC – 45% ownership
Loaljo, LLC – 50% ownership
Old Solomon’s Triangle, LLC – 25% ownership
Parole Place, LLC – 25% by Old Solomon’s Triangle

James H. Johnson, Jr.: None

David S. Jones:
Southern Drywell, Inc. - 50% ownership
Baystar Precast Corporation - 50% ownership
BEDD, JV - 25% ownership
Jag, JV - 50% ownership
Hudson Street, LLC - 50% ownership
BCJJ, LLC - 25% ownership
53 OSIR, LLC - 25% ownership
Crownsville Road, LLC - 50% ownership
Owensville Road, LLC - 50% ownership
D&W Utilities, LLC - 50% ownership
Generals Highway Property, LLC - 50% ownership
Idlewilde, LLC – 33.3% ownership
Shipleys Retreat- Section 4, LLC – 33.3% ownership
JOA Chapel Grove, LLC – 33.3% ownership
111 Defense Highway, LLC - 50% ownership
JOA Ward Farms, LLC – 33.3% ownership

Eric M. Keitz, CPA:
Eric M. Keitz, CPA – 100% ownership
Sunrise Capital Equity Investments, Inc. – 100% ownership
Eric Keitz, PA – 100% ownership

Albert W. Shields: Shields Thrift Ventures, LLC – 100% ownership
Summit Vista, LLC – 100% ownership
Campus Drive, LLC – 50% ownership
Deer Park Properties, LLC – 50% ownership
HUB Capital Partners, LLC – 50% ownership

Konrad M. Wayson: Hopkins and Wayson, Inc. – 26% ownership
Route 302, LLC – 50% ownership

Christopher Chick: None

Emeritus Directors
As of 1/2017

Ronald P. Pennington: Hyatt & Pennington, LLC – 50% ownership

T. Theodore Schultz: Schultz and Company, Inc. – 100% ownership

Results: A list of branches for your depository institution: SEVERN SAVINGS BANK, FSB (ID, RSSD, 411473)
 This depository institution is held by SEVERN BANKCORP, INC (382314653) of ANNAPOLIS, MD
 The data are as of 12/31/2016. Data reflects information that was received and processed through 03/10/2017

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 Procedures

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 UNIFORM, 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	EDIC UNIFORM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		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		Full Service	4155757	ANNAPOLIS BRANCH	1917 WEST ST	ANNAPOLIS	MD	21403	ANNE ARUNDEL	UNITED STATES	497270	104	SEVERN SAVINGS BANK, FSB	411473	
OK		Full Service	4155766	EDGEWATER BRANCH	3083 SOLOMONS ISLAND RD	EDGEWATER	MD	21037	ANNE ARUNDEL	UNITED STATES	461685	103	SEVERN SAVINGS BANK, FSB	411473	
OK		Full Service	4155738	GLEN BURNIE BRANCH	413 CRAIN HIGHWAY SOUTH	GLEN BURNIE	MD	21061	ANNE ARUNDEL	UNITED STATES	287866	102	SEVERN SAVINGS BANK, FSB	411473	
ADD	10/2/2016	Full Service	5087688	SEVERNA PARK BRANCH	589 BENFIELD RD	SEVERNA PARK	MD	21146	ANNE ARUNDEL	UNITED STATES		108	SEVERN SAVINGS BANK, FSB	411473	