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FR Y-6
OMB Number 7100-0297
Approval expires November 30, 2019
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Board of Governors of the Federal Reserve System

MAR 29 2018



Annual Report of Holding Companies—FR Y-6

FRB RICHMOND

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, 2017

Month / Day / Year

549300LYE2HSVYJFJD24

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

Reporter's Name, Street, and Mailing Address

E*TRADE Financial Corporation

Legal Title of Holding Company

11 Times Square, 32nd Floor

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

New York

NY

10036

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Marc Corredor

VP, Associate Gen Counsel

Name

Title

703-236-8745

Area Code / Phone Number / Extension

571-227-0252

Area Code / FAX Number

marc.corredor@etrade.com

E-mail Address

www.etrade.com

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

I, Karl A. Roessner

Name of the Holding Company Director and Official

Chief Executive Officer and Director

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.

Karl A. Roessner

Signature of Holding Company Director and Official

Date of Signature
3/27/2018

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

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."

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

Arlington VA 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

Physical Location (if different from mailing address)

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City State Zip Code

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City State Zip Code

Physical Location (if different from mailing address)

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

City State Zip Code

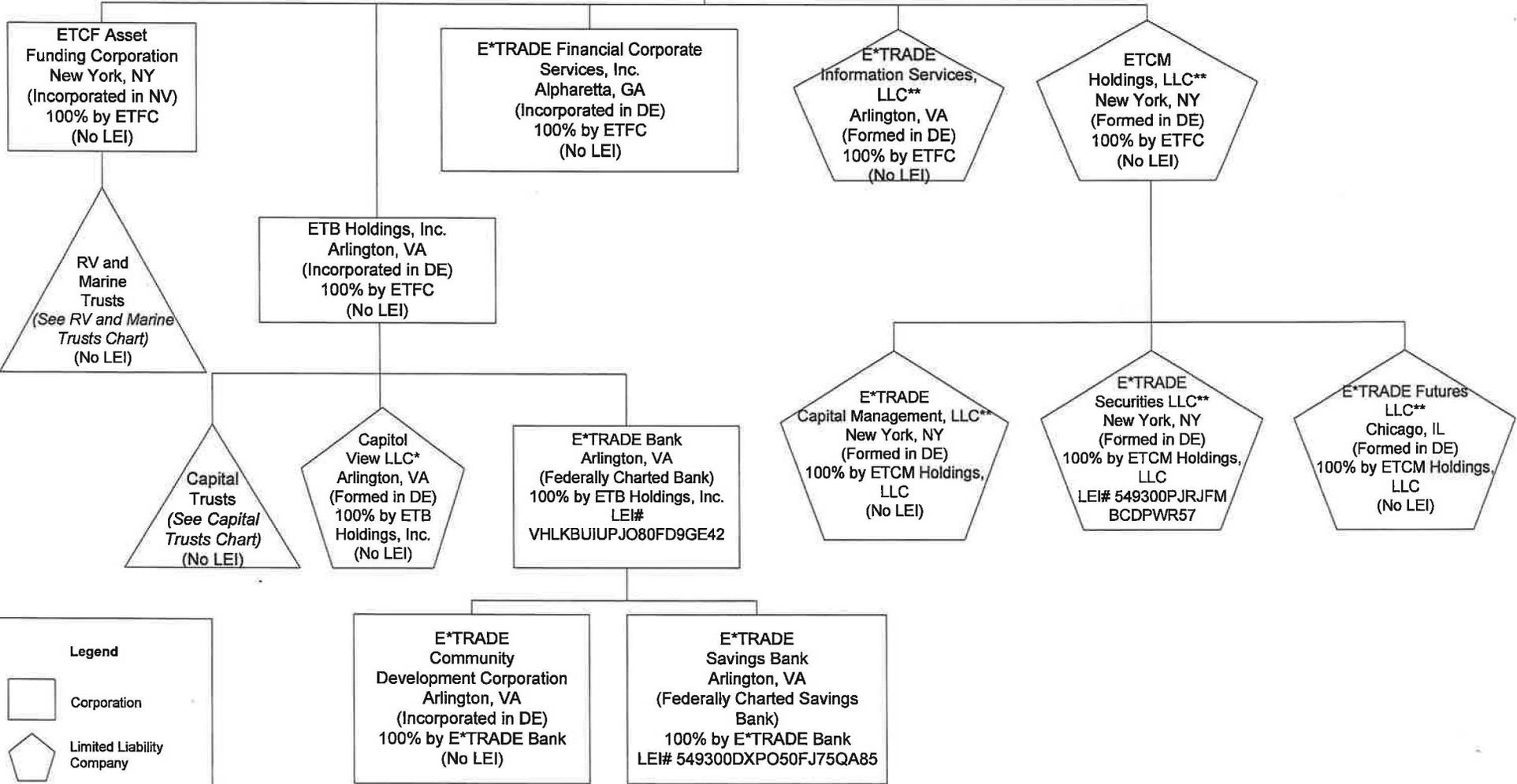
Physical Location (if different from mailing address)

E*TRADE Financial Corporation

Annual Report of Holding Companies (FR Y-6)

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

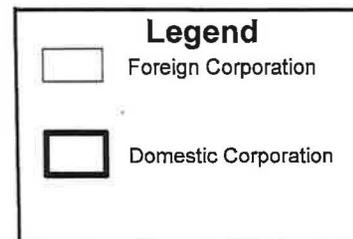
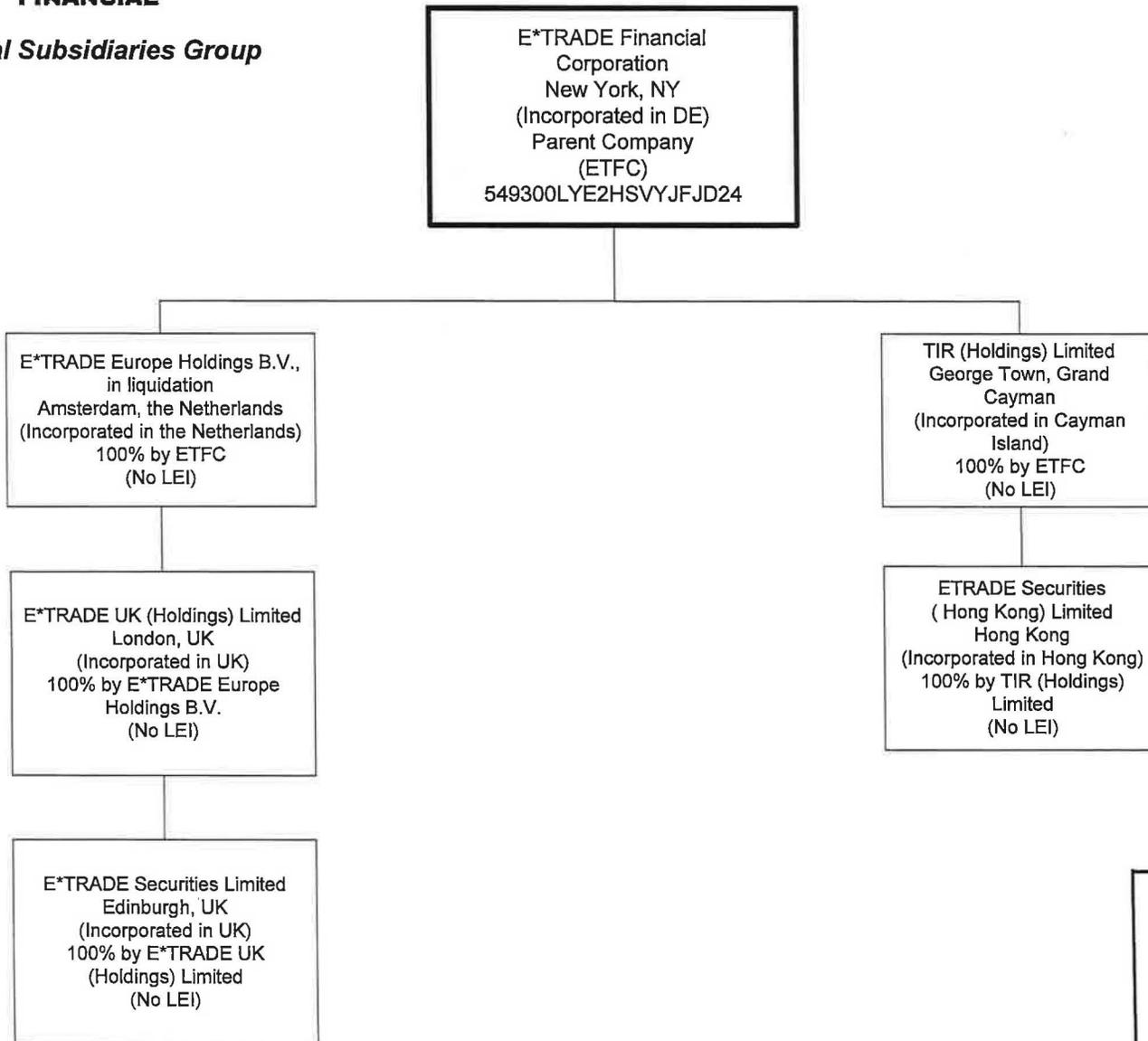
E*TRADE Financial Corporation
New York, NY
(Incorporated in DE)
Parent Company
(ETFC)
549300LYE2HSVYJFJD24



Legend

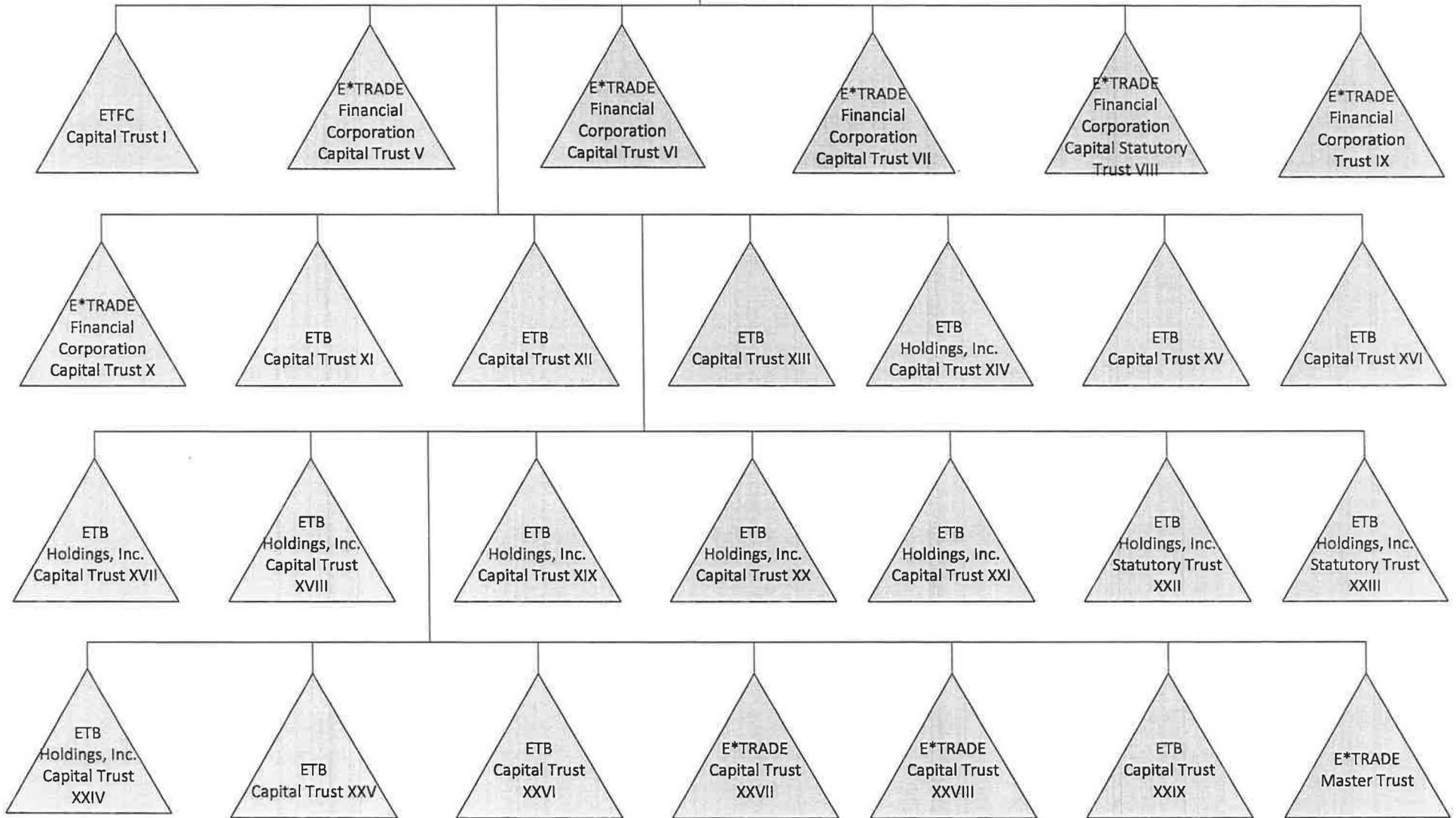
-  Corporation
-  Limited Liability Company
-  Trust
- * Member-Managed
- ** Non-Member Managed

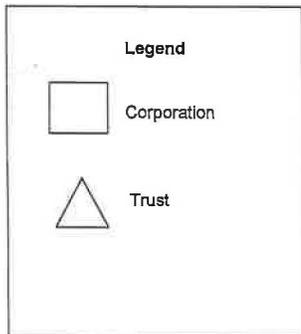
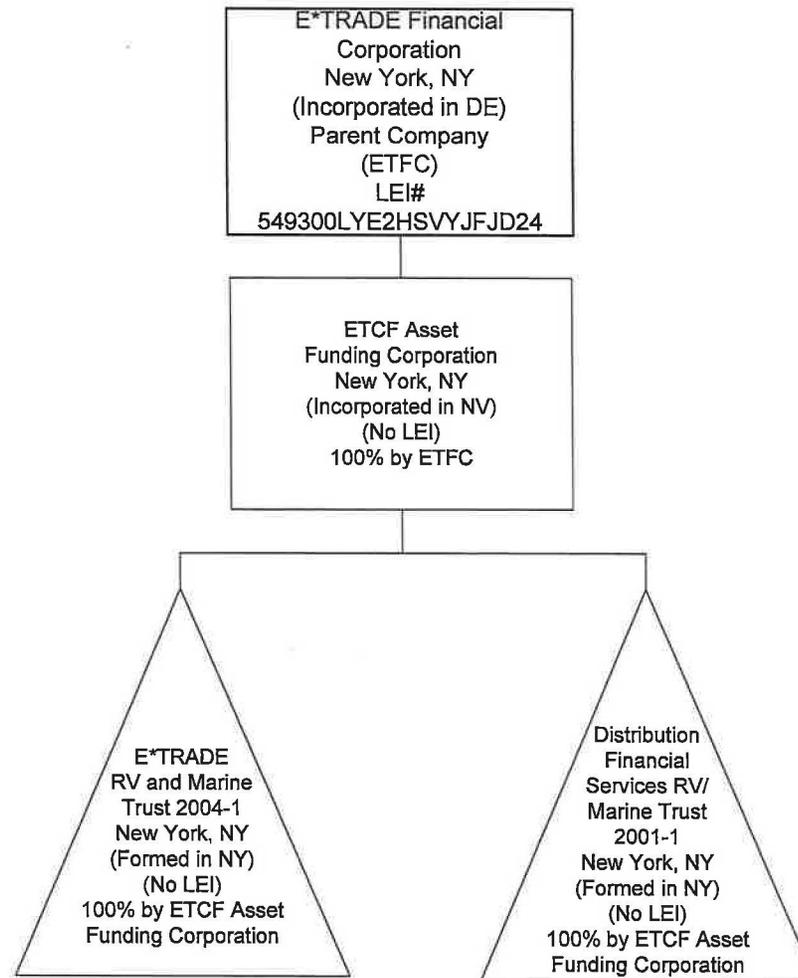
International Subsidiaries Group



ETB Holdings, Inc.
Arlington, VA
(Incorporated in DE)
100% by ETFC
(No LEI)

As of December 31, 2017
Note for each trust company:
Location: Arlington, VA, US
State of Formation: Delaware
Ownership: 100% owned by ETB Holdings, Inc.
No Trust has an LEI Number





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 12/31/2017. Data reflects information that was received and processed through 01/04/2018.

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)	370271	E*TRADE BANK	671 NORTH GLEBE RD, BALLSTON TOWER	ARLINGTON	VA	22203	ARLINGTON	UNITED STATES	Not Required	Not Required	E*TRADE BANK	370271	
OK		Full Service (Head Office)	3441677	ETRADE SAVINGS BANK	671 NORTH GLEBE ROAD	ARLINGTON	VA	22203	ARLINGTON	UNITED STATES	Not Required	Not Required	ETRADE SAVINGS BANK	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)

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E*TRADE Financial Corporation
Fiscal Year Ending December 31, 2017

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 12-31-2017			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 12-31-2017		
(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
The Vanguard Group, Inc. Malvern, PA USA	USA	29,247,776 – 10.96% ¹ Common Stock	T. Rowe Price Associates, Inc. Baltimore, MD USA	USA	13,887,061 – 5.0% ² Common Stock
BlackRock, Inc. New York, NY USA	USA	20,599,680 – 7.72% ³ Common Stock	N/A	N/A	N/A
FMR, LLC Boston, MA USA	USA	13,563,495 – 5.08% ⁴ Common Stock	N/A	N/A	N/A

¹ Number of shares based upon Schedule 13G/A filed February 9, 2018.

² Number of shares based upon Schedule 13G/A filed February 7, 2017. As of December 31, 2017, T. Rowe Price Associates, Inc. held 1,355,342 shares or 0.5% of common stock, based upon Schedule 13G/A filed February 14, 2018.

³ Number of shares based upon Schedule 13G/A filed January 29, 2018.

⁴ Number of shares based upon Schedule 13G/A filed February 13, 2018.

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ETB Holdings, Inc.
Fiscal Year Ending December 31, 2017

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 12-31-2017			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 12-31-2017		
(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 New York, NY USA	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.

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E*TRADE Financial Corporation
Fiscal Year Ending December 31, 2017

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)
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; Advisor to Hudson Structured Capital Management; Director of a non- profit organization	*	N/A	N/A
Michael J. Curcio Chicago, IL USA	N/A	Chief Brokerage Officer	Manager of E*TRADE Futures LLC; Chief Executive Officer,	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)
			E*TRADE Capital Management, LLC; Director, E*TRADE Financial Corporate Services, Inc.; Manager and President and Chief Executive Officer, E*TRADE Securities LLC				
James P. Healy Riverside, CT USA	Chief Executive Officer of Capra Ibox Advisors	Director	Director, E*TRADE Bank	Director of Student Sponsor Partners	*	N/A	N/A
Kevin T. Kabat Grand Haven, MI USA	Retired Banking Executive	Lead Independent Director	Director, E*TRADE Bank	Chairman of Unum Group and Vice Chairman of NiSource, Inc.	*	N/A	N/A
Frederick W. Kanner New York, NY	Retired Corporate Lawyer	Director	Director, E*TRADE Bank	Director of Financial Guaranty Insurance	*	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				Company; Trustee of the Lawyers' Committee for Civil Rights 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	N/A	Director and Executive Chairman	Director, E*TRADE Bank	Director of UnitedHealth Group, Inc.	*	N/A	N/A
Shelley B. Leibowitz Stamford, CT USA	President, SL Advisory	Director	Director, E*TRADE Bank	Director, AllianceBernstein L.P.; Advisor to security intelligence firm Endgame; Member of the council on Foreign Relations	*	N/A	N/A
Michael A. Pizzi Arlington, VA	N/A	Chief Financial Officer	Treasurer and Chief Financial	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			Officer, Capitol View LLC; Director and Chief Financial Officer, ETB Holdings, Inc.; Director and Chief Financial Officer, ETCF Asset Funding Corporation; Chief Financial Officer, E*TRADE Bank; Director and Chief Financial Officer, E*TRADE Savings Bank				
Karl A. Roessner New York, NY USA	N/A	Director and Chief Executive Officer	Director, E*TRADE Bank; Director and President, E*TRADE Savings	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)
			Bank; Director and President, ETB Holdings, Inc.				
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 USA	Retired Banking Executive	Director	Director, E*TRADE Bank	N/A	*	N/A	N/A
Brent B. Simonich Arlington, VA USA	N/A	Principal Accounting Officer	Manager and Chief Financial Officer and Financial & Operations Principal, E*TRADE Futures LLC; Manager and Chief Financial Officer, ETCM Holdings LLC;	Director, Junior Achievement of Greater Washington	*	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)
			Manager and Chief Financial Officer, E*TRADE Capital Management, LLC; Manager and Chief Financial Officer, Vice President and FinOp Officer of E*TRADE Securities LLC				
Gary H. Stern Minneapolis, MN USA	Retired Financial Services Regulator	Director	Director, E*TRADE Bank	Director of Standard and Poor's Ratings; Director, FDIC Systemic Resolution Advisory Committee; Director, Ambac Assurance	*	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)
				Corporation; Director, The Depository Trust & Clearing Corporation; Director, National Council on Economic Education			
Donna L. Weaver Spokane, WA USA	Retired Corporate Executive	Director	Director, E*TRADE Bank	N/A	*	N/A	N/A

* Less than 1%

FORM FR Y-6
ETB Holdings, Inc.
Fiscal Year Ending December 31, 2017

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 W. Brandow New York, NY USA	N/A	Director	Chief Risk Officer, E*TRADE Bank; Director, 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, Capitol View LLC; Treasurer, E*TRADE Bank; Director and Treasurer, E*TRADE Savings	N/A	N/A	N/A	N/A

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			Bank; Director and President, E*TRADE Community Development Corporation				
Michael A. Pizzi Arlington, VA USA	N/A	Director and Chief Financial Officer	Treasurer and Chief Financial Officer, Capitol View LLC; Chief Financial Officer, E*TRADE Bank; Director and Chief Financial Officer, E*TRADE Savings Bank	N/A	N/A	N/A	N/A
Karl A. Roessner New York, NY USA	N/A	Director and President	Director and President, E*TRADE Bank; Director and	N/A	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)
			President, E*TRADE Savings Bank				
Lori S. Sher, Arlington, VA USA	N/A	Secretary	Secretary, Capitol View LLC; Secretary, E*TRADE Bank; Secretary, E*TRADE Savings Bank, Secretary, E*TRADE Community Development Corporation	N/A	N/A	N/A	N/A