

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. §§ 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.

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.

I, Philip P Phillips

Name of the Holding Company Director and Official

Director & President/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.

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.

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.

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

December 31, 2018

Month / Day / Year

None

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

Reporter's Name, Street, and Mailing Address

MB Bancorp. Inc.

Legal Title of Holding Company

1920 Rock Spring Road

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

Forest Hill

MD

21050

City

State

Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

John M Wright

EVP/CFO

Name

Title

410-444-1399

Area Code / Phone Number / Extension

410-420-3322

Area Code / FAX Number

jwright@mbofmd.com

E-mail Address

www.mbofmd.com

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

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.

N/A (Not Applicable)

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

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)

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

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)

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

Physical Location (if different from mailing address)

Form FR Y – 6
MB Bancorp, Inc.
Forest Hill, MD
Fiscal Year Ending December 31, 2018

Report Items:

1: MB Bancorp, Inc. prepares the 10 – K and is registered with the SEC. As specified by the Richmond Federal Reserve Bank, 2 copies are enclosed.

2a: Organizational Chart:

MB Bancorp, Inc.
Forest Hill, Maryland
Incorporated in Maryland
NO LEI

100%

Madison Bank of Maryland
Forest Hill, MD
Incorporated in Maryland
LEI # 549300335QFYU4536D37

NR = Ownership percentage not reportable on the FR Y – 10. Percentage of ownership is 25% or less and the company is not controlled by any other means.

2b: Domestic branch listing provided to the Federal Reserve Bank.

Organization Chart for:

MB BANCORP, INC. (FOREST HILL, MD) - ID_RSSD 4750714

Structure as of 12/31/2018

Selection Rules for Chart:

- FR Y-10 Regulated Companies
- No Branches Included

Chart created by Deborah Petz on 02/14/2019 at 10:46:35 AM EST

Notes:

- * A number in "AddL" column references the sequence number where this entity reoccurs in the organization. Any subsidiaries or offices of this entity will appear under the first occurrence only.
- * If Loop_Ind = Y, then a direct or indirect parent of this company is also partially owned by this company.
- * Level represents the hierarchical level where the company in Sequence Number 0001 is Level 1, its offspring are Level 2, and its indirect offspring are 3 or higher.
- * Primary Activity Code, Primary Activity Description, Legal Authority Code, Relationship Basis, and Equity Percentage are only applicable for companies.

| As Of Date | Sequence Nr | AddL | Loop_Ind | Level | ID_RSSD | Legal/Popular Name | City | State/Province | State Abbreviation | Country Name | State/Country Inc | Entity Type |
|------------|-------------|------|----------|-------|---------|--------------------------|-------------|----------------|--------------------|---------------|-------------------|-------------|
| 12/31/2018 | 0001 | | N | 1 | 4750714 | MB BANCORP, INC. | FOREST HILL | MARYLAND | MD | UNITED STATES | | SLHC |
| 12/31/2018 | 0002 | | N | 2 | 310071 | MADISON BANK OF MARYLAND | FOREST HILL | MARYLAND | MD | UNITED STATES | | FSB |

Total Number of Entities in the Tree: 2

Total Number of Unique Entities in the Tree: 2

| Entity Type Description | Primary Activity Code | Primary Activity Description | Legal Authority Code(s) | Voting Equity Percentage | Other Relationship Basis | Other Interest Percentage |
|--------------------------------|-----------------------|------------------------------------|-------------------------|--------------------------|--------------------------|---------------------------|
| SAVINGS & LOAN HOLDING COMPANY | 551112 | OFFICES OF OTHER HOLDING COMPANIES | | | | |
| FEDERAL SAVINGS BANK | 52212 | SAVINGS INSTITUTIONS | 411 | 100 | | |

Results: A list of branches for your holding company: MB BANCORP, INC. (4750714) of FOREST HILL, MD.
The data are as of 12/31/2018. Data reflects information that was received and processed through 01/06/2019.

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) | 310071 | MADISON BANK OF MARYLAND | 1920 ROCK SPRING RD | FOREST HILL | MD | 21050-2605 | HARFORD | UNITED STATES | Not Required | Not Required | MADISON BANK OF MARYLAND | 310071 | |
| OK | | Full Service | 4154728 | ABERDEEN BRANCH | 501 SOUTH STEPNEY RD | ABERDEEN | MD | 21001 | HARFORD | UNITED STATES | Not Required | Not Required | MADISON BANK OF MARYLAND | 310071 | |
| OK | | Full Service | 4580751 | PERRY HALL BRANCH | 8639 BELAIR ROAD | BALTIMORE | MD | 21236 | BALTIMORE | UNITED STATES | Not Required | Not Required | MADISON BANK OF MARYLAND | 310071 | |

Form FR Y-6
 MB Bancorp, Inc.
 Fiscal Year Ending December 31, 2018

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 12-31-2018:

| (1)(a) Name City, State, Country | (1)(b) Country of Citizenship or Incorporation | (1)(c) Number and Percentage of Each Class of Voting Securities |
|--|--|---|
| Madison Bank of Maryland Employee Stock Ownership Plan Trust Forest Hill, MD, USA | USA | 167,062 - 8.6% Common Stock |
| Maltese Capital Management LLC Terry Maltese, Managing Member of MCM New York, NY 10022 | USA | 188,500 - 9.7% Common Stock |
| Stilwell Partners, L.P. Stilwell Activist Fund, L.P. Stilwell Activist Investments, L.P. Stilwell Value LLC Joseph Stilwell New York, NY, USA | USA | 183,583 - 9.5% Common Stock |
| Jeffrey Thorp New York, NY | USA | 180,675 - 9.3% Common Stock |
| MFP Partners, LP MFP Investors LLC Michael F. Price New York, NY | USA | 170,559 - 8.8% Common Stock |

Form FR Y-6

MB Bancorp, Inc.

Fiscal Year Ending December 31, 2018

Report Item 3: Securities Holders

(1)(a)(b)(i)(c) and (2)(a)(b)(i)(c)

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 12-31-2018

| (2)(a) Name City, State, Country | (2)(b) Country of Citizenship or Incorporation | (2)(c) Number and Percentage of Each Class of Voting Securities |
|--|--|---|
| N/A | N/A | N/A |

Form FR Y-6
MB Bancorp, 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)(b) 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) |
|--|---|---|---|--|--|---|---|
| Douglas S. Wilson Forest Hill, MD, USA | Douglas S. Wilson & Co. CPA's Owner | Director | Director (Madison Bank of MD) | Long Bar Harbor Rte 40 S, LLC Owner | None | None | Douglas S. Wilson & Co., CPA's 100% Long Bar Harbor Rte. 40 S, LLC |
| Philip P Phillips Lutherville, MD, USA | N/A | Director & President/CEO | Director & President/CEO (Madison Bank of MD) | N/A | None | None | N/A |
| John M Wright Laurel, MD, USA | N/A | Exec. VP/CFO | Exec. VP/CFO (Madison Bank of MD) | N/A | None | None | N/A |
| Lisa M. McGuire-Dick Forest Hill, MD, USA | N/A | Senior VP | Senior VP (Madison Bank of MD) | N/A | None | None | N/A |
| Michael Noble Forest Hill, MD USA | Harley Davidson of Williamsport General Manager | Director | Director (Madison Bank of MD) | N/A | None | None | N/A |
| David Allen Klunk Forest Hill, MD USA | Community Environmental Laboratories, Inc President | Director | Director (Madison Bank of MD) | R&T Technologies, Inc. President | None | None | Community Environmental Laboratories, Inc 100% R&T Technologies, Inc. 100% |
| Randal S. Pace Forest Hill, MD USA | CallisonRTKL CFO & Executive Vice President | Director | Director (Madison Bank of MD) | N/A | None | None | N/A |
| Louis J. Vigliotti Bel Air, MD USA | N/A | Director | Director (Madison Bank of MD) | N/A | None | None | N/A |
| Nicole N. Glaeser Bel Air, MD USA | Baltimore County Police Department Budget Director | Director | Director (Madison Bank of MD) | N/A | None | None | N/A |
| Corrisa Porcelli New York, New York USA | The Stilwell Group Director of Research | Director | Director (Madison Bank of MD) | N/A | None | None | N/A |
| Jeffrey Thorp New York, New York USA | Sonoma Capital Management LLC Managing Member | Director | Director (Madison Bank of MD) | N/A | None | None | N/A |