

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

► See separate instructions.

Part I Reporting Issuer

| | | | |
|--|---|--|------------------------------------|
| 1 Issuer's name WESTERN NEW ENGLAND BANCORP, INC. | | 2 Issuer's employer identification number (EIN) 73-1627673 | |
| 3 Name of contact for additional information MEGHAN HIBNER | 4 Telephone No. of contact 413-572-6111 | 5 Email address of contact mhibner@westfieldbank.com | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 141 ELM STREET | | 7 City, town, or post office, state, and Zip code of contact WESTFIELD, MA 01085 | |
| 8 Date of action 10-21-2016 | | 9 Classification and description COMMON STOCK, \$0.01 PAR VALUE PER SAHRE | |
| 10 CUSIP number 958892101 | 11 Serial number(s) N/A | 12 Ticker symbol WNEB | 13 Account number(s) N/A |

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► On October 21, 2016, Chicopee Bancorp, Inc. ("Chicopee")(EIN 20-4840562), the holding company for Chicopee Savings Bank, was merged with and into Westfield Financial, Inc. ("Westfield" or the "Company")(EIN 73-1627673), with Westfield as the surviving entity pursuant to the terms and conditions in the Merger Agreement dated April 4, 2016. Westfield changed its name to Western New England Bancorp, Inc. just subsequent to the merger.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► Pursuant to the Merger Agreement, each share of Chicopee common stock issued and outstanding immediately prior to the effective date was cancelled and converted into the right to receive 2.425 shares of Westfield common stock and \$18.51 cash per fractional share.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► Chicopee shareholders received 2.425 shares of Westfield common stock for every share of common stock owned. Cash based on the average of the closing sales price per share of Westfield common stock for the (10) ten trading days immediately preceding the effective date on The Nasdaq Stock Market, LLC was exchanged in lieu of fractional shares resulting from the exchange ratio.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►

IRC Sec. 368(a)(1)(A) - tax free reorganization; IRC Sec. 368(a)(1)(f) - change in identity.

18 Can any resulting loss be recognized? ► No. The merger was a tax free reorganization in which stock was exchanged for stock. There is no gain or loss associated with the exchange of securities.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► The merger occurred on October 21, 2016 and will be reported by the Company for tax purposes in the calendar year ended December 31, 2016.

Sign
Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

Meghan Hibner

Date ►

10.28.16

Print your name ►

Meghan Hibner

Title ►

Vice President & Controller

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054