

Coastway Bancorp, Inc.
Form SC 13G/A
February 10, 2017

CUSIP No. 190632109 13G/A Page 1 of 5
UNITED STATES
SECURITIES AND
EXCHANGE
COMMISSION
Washington, D.C.
20549

SCHEDULE 13G/A

Under the Securities
Exchange Act of 1934

(Amendment No. 2)*

Coastway Bancorp,
Inc.
(Name of Issuer)

Common Stock, par
value \$0.01 per
share
(Title of Class of
Securities)

190632109
(CUSIP Number)

December 31, 2016
(Date of Event Which
Requires Filing of this
Statement)

Check the appropriate
box to designate the
rule pursuant to which
this Schedule is filed:

☒ Rule 13d-1(b)

☐ Rule 13d-1(c)

“ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person’s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Name of Reporting Persons.

I.R.S. Identification No. of above
persons (entities only).

Delaware Charter Guarantee & Trust
Company dba Principal Trust Company

1. as Trustee
for the Coastway Community Bank
Employee Stock Ownership Plan and
the Coastway Community Bank 401(K)
Retirement Plan.

IRS No. 51-0099493

Check the Appropriate Box if a Member
of a Group:

2. (a) ..

(b) ..

3. SEC Use Only

Citizenship or Place of Organization:

4. Delaware

Number of Sole Voting Power: 0

of Shared Voting Power: 483,302
Beneficially

Owned Sole Dispositive Power: 0
by

Each Reporting Person
8. Shared Dispositive Power: 483,302

With:

Aggregate Amount Beneficially owned

9. by Each Reporting Person
483,302

Check if Aggregate Amount in Row (9)

10. Excludes Certain Shares:
..

- 11.

Percent of Class Represented by
Amount in Row (9):
10.98%

12. Type of Reporting Person:
EP

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Item 1.

(a) Name of Issuer: Coastway
Bancorp,
Inc.

(b) Address of Issuer's Principal Executive Offices: One
Coastway
BLVD
Warwick,
Rhode
Island
02886

Item 2.

(a) - (c) Name, Principal
Business Address and
Citizenship of Person Filing:

Delaware Charter
Guarantee & Trust
Company dba Principal
Trust Company as Trustee
for the Coastway
Community Bank
Employee Stock
Ownership Plan and
the Coastway Community
Bank 401(K) Retirement
Plan
1013 Centre Road Ste 300
Wilmington DE
19805-1265

Citizenship Delaware

(d) Title if Common
Class of Stock, par
value
Securities: \$0.01 per
share

(e) CUSIP
Number: 190632109

Item 3. If this statement is filed
pursuant to Rule 13D-1(b) or

13D-2(b) or (c), check whether
the person filing is a:

- (f) ☒ An employee benefit
plan or endowment
fund in accordance
with Rule
13d-1(b)(1)(ii)(F);

Item 4. Ownership.

Provide the following
information regarding the
aggregate number and
percentage of the class of
securities of the issuer
identified in Item 1.

- (a) The COASTWAY
COMMUNITY BANK
EMPLOYEE STOCK
OWNERSHIP PLAN and
COASTWAY
COMMUNITY BANK
401(K) RETIREMENT
PLAN ("Plans") are subject
to the Employee
Retirement Income
Security Act of 1974
("ERISA"). Delaware Charter
Guarantee & Trust
Company dba Principal
Trust Company acts as the
Trustee of the
COASTWAY
COMMUNITY BANK
EMPLOYEE STOCK
OWNERSHIP PLAN and
the COASTWAY
COMMUNITY BANK
401(K) RETIREMENT
PLAN ("Trusts"). As of
December 31, 2016, the
COASTWAY
COMMUNITY BANK
EMPLOYEE STOCK
OWNERSHIP PLAN and
the COASTWAY
COMMUNITY BANK
401(K) RETIREMENT
PLAN held 483,302 shares

of the Issuer's common stock. The securities reported include all shares held of record by the Trustee. The Trustee follows the directions of the Employer, Coastway Bancorp, Inc. (the "Employer"), or other parties designated in the trust agreement between the Employer and the Trustee, with respect to voting and disposition of shares. The Trustee, however, is subject to fiduciary duties under ERISA. The Trustee disclaims beneficial ownership of the shares of common stock that are the subject of this Schedule 13G.

The 483,302 shares of common stock represent 10.98% of the Issuer's outstanding shares of
(b) common stock. The percent of class is based on shares outstanding as of December 31, 2016, as provided by the Issuer.

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(c) Number of shares as to which
such person has:

- | | | |
|-------|--|---------|
| | Sole power | |
| (i) | to vote or
direct the
vote: | 0 |
| | Shared | |
| (ii) | power to
vote or
direct the
vote: | 483,302 |
| | Sole power | |
| (iii) | to dispose
or direct
the
disposition
of: | 0 |
| | Shared | |
| (iv) | power to
dispose or
direct the
disposition
of: | 483,302 |

Item 5. Ownership of Five Percent
or Less of Class

Not Applicable

Item 6. Ownership of More Than
Five Percent on Behalf of Another
Person

Not Applicable

Item 7. Identification and
Classification of the Subsidiary
Which Acquired the Security Being
Reported on by the Parent Holding
Company

Not Applicable

Item 8. Identification and
Classification of Members of the
Group

Not Applicable

Item 9. Notice of Dissolution of
Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of having or influencing the control of the issuer of the securities and are not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry
and to the best of my
knowledge and belief, I
certify that the information
set forth in this statement
is true, complete and
correct.

Delaware
Charter
Guarantee &
Trust
Company

/s/ Kristin M.
Camp
Kristin
M.
Camp
President
January
25,
2017