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CANTWELL	PAUL M JR											
Form 4												
January 18, 20	012											
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION										PPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									OMB Number:	3235-0287		
	Check this box							Expires:	January 31,			
if no longer subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF									•	2005		
Section 16. SECURITIES								Estimated a burden hou	•			
Form 4 or								response	•			
Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934.												
obligation may contin				•	•	- ·		f 1935 or Sectio	on			
See Instruc		30(h)	of the Inv	estment (Company	y Act	of 19	40				
1(b).												
(Print or Type R	(asponses)											
(I fint of Type K	esponses)											
1. Name and Ad	ldress of Reporting P	erson *	2 Issuer	Name and '	Ticker or 7	Fradin	a	5. Relationship o	f Reporting Per	son(s) to		
	L PAUL M JR		Symbol			raum	g	Issuer				
			•	INITY B	ANK SY	ZSTE	EM					
COMMUNITY BANK SYSTEM INC [CBU] (Check									ck all applicable	x all applicable)		
(Last)	(First) (M	iddle)	_	Earliest Tra	neaction			X Director	10%	6 Owner		
(Lust)	(1131) (11	iddie)	(Month/Da		iisaction			Officer (give titleOther (specify				
37 CONSTA	BLE STREET		01/13/20	-				below) below)				
	(Street)				- Oni-in-1			(In dissi dasal an I	-int/Carry Eili			
(Street) 4. If Amendment, Date Original 6. Individual or Join						oint/Group Fill	nt/Group Filing(Check					
Filed(Month/Day/Year) Applicable Line) X Form filed by O								One Reporting Po	ne Reporting Person			
MALONE, N	NY 12953							Form filed by I	More than One Re			
								Person				
(City)	(State) (2	Zip)	Table	e I - Non-De	erivative S	Securi	ties Ac	quired, Disposed o	of, or Beneficial	lly Owned		
1.Title of	2. Transaction Date	2A. Deer	ned	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Executio	n Date, if		onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Beneficially Owned	Form: Direct	t Indirect Beneficial Ownership (Instr. 4)		
(Instr. 3)		any (Month/I	D (W)	Code					(D) or Indirect (I)			
		(Monun/I	Day/Year)	(Instr. 8)					(Instr. 4)			
								Reported	((
						(A) or		Transaction(s)				
				Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Common	01/12/2012						\$0	102 (62	D			
Stock	01/13/2012			Μ	895	А	(1)	103,662	D			
Common												
Stock								10,450	Ι	By Spouse		
Stook												

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Transaction Code Derivative (Instr. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ive es ed	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (I	D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock (Deferred Compensation)	<u>(2)</u>	01/13/2012		М		95 3)	(2)	(2)	Common Stock	895 <u>(3)</u>

Reporting Owners

Reporting Owner Name / Address				
1 8	Director	10% Owner	Officer	Other
CANTWELL PAUL M JR 37 CONSTABLE STREET MALONE, NY 12953	Х			
Signaturaa				

Signatures

/s/ Donna J. Drengel, as attorney-in-fact, pursuant to a power of attorney for Paul M.	01/18/2012
Cantwell, Jr.	01/16/2012

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Each phantom stock unit relating to the Deferred Compensation Plan entitles the reporting person to receive one share of Community(1) Bank System, Inc. common stock. On January 13, 2012, the reporting person's phantom stock units were settled for an equal number of shares and cash for .5305 share at \$27.80 per share.

Each unit of phantom stock is the economic equivalent of one share of Community Bank System, Inc. common stock. The units of(2) phantom stock relating to the Deferred Compensation Plan will be settled in Community Bank System, Inc. common stock at future dates selected by the reporting person.

(3) 895.5305 phantom stock units were settled for 895 shares of common stock and cash for .5305 share at \$27.80.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Date