

COMMUNITY BANK SYSTEM, INC.

Form 4

December 20, 2013

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Wilson James A

2. Issuer Name **and** Ticker or Trading
Symbol
COMMUNITY BANK SYSTEM,
INC. [CBU]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

1626 MONSEY AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2013

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

SCRANTON, PA 18509

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	12/19/2013		M		3,850	A	\$ 27.36	10,169	D
Common Stock	12/19/2013		M		4,631	A	\$ 29.79	14,800	D
Common Stock	12/19/2013		M		4,566	A	\$ 28.78	19,366	D
Common Stock	12/19/2013		S		3,850	D	\$ 38.4364	15,516	D
Common Stock	12/19/2013		F		6,925	D	\$ 38.9	8,591	D

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option	\$ 27.36	12/19/2013		M	3,850	01/19/2011 01/19/2021	Common Stock	3,850
Stock Option	\$ 29.79	12/19/2013		M	4,631	03/19/2013 03/19/2023	Common Stock	4,631
Stock Option	\$ 28.78	12/19/2013		M	4,566	03/21/2012 03/21/2022	Common Stock	4,566

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Wilson James A 1626 MONSEY AVENUE SCRANTON, PA 18509	X

Signatures

/s/ Danielle M. Cima, pursuant to a Confirming Statement executed by James A.
Wilson

12/20/2013

**Signature of Reporting Person

Date

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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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