

EVANS BANCORP INC
Form 4
May 09, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BIDDLE JAMES E JR

(Last) (First) (Middle)

24 BRAUNVIEW WAY

(Street)

ORCHARD PARK, NY 14127

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EVANS BANCORP INC [EVBN]

3. Date of Earliest Transaction
(Month/Day/Year)
05/08/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 05/08/2006 | | P | 400 A \$ 23.35 | 1,372 ⁽¹⁾ | D | |

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

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SEC 1474 (9-02)

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

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| 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. Price or Value of Underlying Securities (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Director Stock Option (Right to Buy) ⁽²⁾ | \$ 19.8 | | | | | 10/22/2003 04/21/2013 | Common Stock | 1,158 |
| Director Stock Option (Right to Buy) ⁽³⁾ | \$ 21.71 | | | | | 10/20/2004 04/21/2013 | Common Stock | 1,103 |
| Director Stock Option (Right to Buy) | \$ 23.77 | | | | | 10/19/2005 04/18/2015 | Common Stock | 1,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BIDDLE JAMES E JR 24 BRAUNVIEW WAY ORCHARD PARK, NY 14127 | X | | | |

Signatures

Michelle Baumgarden, Attorney in Fact for James E. Biddle, Jr. 05/09/2006

**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).

(1)

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On 12/07/2005, the issuer distributed a 5% stock dividend payable to all holders of record of common stock on 11/15/2005. As a result, the listed owner received 46 additional shares of common stock.

- (2) This option was previously reported as an option for 1,100 shares of common stock at an exercise price of \$22.92 per share, but was adjusted to reflect the 5% stock dividends declared by Evans Bancorp, Inc. on November 16, 2004, payable on December 30, 2004 to shareholders of record on December 9, 2004 AND a 5% stock dividend declared by Evans Bancorp, Inc. on October 18, 2005, payable on December 7, 2005 to shareholders of record on November 15, 2005. As a result of the stock dividends, the exercise price is adjusted to \$19.80, and pursuant to the anti-dilution provision of Evans Bancorp, Inc.'s 1999 Stock Option and Long-Term Incentive Plan, the option entitled the reporting person to receive, upon exercise, 58 additional shares of common stock for no additional consideration.

- (3) This option was previously reported as an option for 1,000 shares of common stock at an exercise price of \$23.94, but was adjusted to reflect a 5% stock dividend declared by Evans Bancorp, Inc. on November 16, 2004, payable on December 30, 2004 to shareholders of record on December 9, 2004 AND a 5% stock dividend declared by Evans Bancorp, Inc. on October 18, 2005, payable on December 7, 2005 to shareholders of record on November 15, 2005. As a result of the stock dividends, the exercise price is adjusted to \$21.71, and pursuant to the anti-dilution provision of Evans Bancorp, Inc.'s 1999 Stock Option and Long-Term Incentive Plan, the option entitled the reporting person to receive, upon exercise, 103 additional shares of common stock for no additional consideration.

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.