

EVANS BANCORP INC
Form 5
February 11, 2008

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
BROTHMAN PHILLIP

(Last) (First) (Middle)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

ONE GRIMSBY DRIVE

(Street)

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

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

6. Individual or Joint/Group Reporting

(check applicable line)

HAMBURG, NY 14075

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock (\$0.50 par value)				(A) Amount (D) Price	26,223.8523	D	
Common Stock (\$0.50 par value)				(A) Amount (D) Price	1,608.6983	D	
Common Stock				(A) Amount (D) Price	2,820.006	I	By Wife

(\$0.50 par value)

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

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SEC 2270 (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
					(A)	(D)	Date Exercisable	Expiration Date		
Director Stock Option (Right to Buy)	\$ 19.8	^	^	^	^	^	10/22/2003	04/21/2013	Common Stock	2,894 ⁽¹⁾
Director Stock Option (Right to Buy)	\$ 21.71	^	^	^	^	^	10/20/2004	04/21/2013	Common Stock	2,756 ⁽²⁾
Director Stock Option (Right to Buy)	\$ 23.77	^	^	^	^	^	10/19/2005	04/18/2015	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROTHMAN PHILLIP ONE GRIMSBY DRIVE HAMBURG, NY 14075	^ X	^	^	^

Signatures

Michelle Baumgarden, Attorney In Fact for Phillip
Brothman

02/11/2008

__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) This option was previously reported as an option for 2,750 shares of common stock at an exercise price of \$22.92 per share, but was adjusted to reflect the 5% stock dividend declared by Evans Bancorp, Inc. on 10/18/2005, payable on 12/07/2005 to shareholders of record on 11/15/2005. As a result of the stock dividend, pursuant to the anti-dilution provisions of Evans Bancorp, Inc.'s 1999 Stock Option and Long-Term Incentive Plan, the option entitled the reporting person to receive, upon exercise, 144 additional shares of common stock for no additional consideration. Also, as a result of the 5% stock dividend, the exercise price of the options is adjusted from \$22.92 to \$19.80 per share.

(2) This option was previously reported as an option for 2,500 shares of common stock at an exercise price of \$23.94 per share, but was adjusted to reflect the 5% stock dividend declared by Evans Bancorp, Inc. on 10/18/2005, payable on 12/07/2005 to shareholders of record on 11/15/2005. As a result of the stock dividend, pursuant to the anti-dilution provisions of Evans Bancorp, Inc.'s 1999 Stock Option and Long-Term Incentive Plan, the option entitled the reporting person to receive, upon exercise, 256 additional shares of common stock for no additional consideration. Also, as a result of the 5% stock dividend, the exercise price of the options is adjusted from \$23.94 to \$21.71 per share.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.