GOUVERNEUR BANCORP INC

Form 4 April 25, 2005

FORM 4

Check this box

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

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or 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

2. Issuer Name and Ticker or Trading

See Instruction 1(b).

(City)

Form 5

obligations

may continue.

(Print or Type Responses)

VAN VLEET CHARLES G JR

Symbol

GOUVERNEUR BANCORP INC

[GOV]

(Check all applicable)

04/23/2005

C/O GOUVERNEUR SAVINGS LOAN ASSOC, 42 CHURCH ST. BOX 297

1. Name and Address of Reporting Person *

(Street) 4. If Amendment, Date Original

(Zip)

4. If Amendment, Date Original
6. Individual or Joint/Group Filing(Check
Filed(Month/Day/Year)
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting

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

GOUVERNEUR, NY 13642-0297

(State)

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Disposed of (D) Beneficially (D) or Beneficial Code (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A)

Code V Amount (D) Price Transaction(s) (Instr. 3 and 4)

Common Stock $J_{(1)}^{(1)} = 0 \stackrel{(1)}{=} 13,050$ $D_{(2)}^{(2)}$

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

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

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

Vice President & Secretary

Estimated average

burden hours per

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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)	4. Transaction Code (Instr. 8)	5. Dr.Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr. Deriv Secu (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options to purchase	\$ 9.3	04/23/2005	<u>J(3)</u>	0 (3)	04/23/2005	04/23/2012	common stock	2,500	\$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

VAN VLEET CHARLES G JR C/O GOUVERNEUR SAVINGS LOAN ASSOC 42 CHURCH ST. BOX 297 GOUVERNEUR, NY 13642-0297

Vice President & Secretary

Signatures

CHARLES C VANVLEET JR 04/25/2005

**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) Not an acquisition or disposition represents 200 shares, or 20% of total awarded to officer and previously held by Management Recognition Plan Trust (MRP), which vested for the one year period ending April 23, 2005.
- (2) D 12,650 shares / I 400 shares by MRP
- (3) Not an acquisition or disposition represents 500 options to purchase common stock which vested for the one year period ending April 23, 2005, which were awarded to the officer and previously held by the plan.
- (4) 20 % of the options vested and were exercisable on each of April 23, 2003, 2004 and 2005. An equal amount will vest on April 23, 2006 and 2007.
- (5) D 1,500 options / I 1,000 options by Plan

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.

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