

COMMUNITY BANK SYSTEM INC

Form 4

April 14, 2005

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SABIA PETER 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)

133 WALNUT STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/12/2005

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

DUNMORE, PA 18512

(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)
Common Stock					12,294	D	
Common Stock					59,205.327 (1)	I	By Valley Dodge Truck Center
Common Stock	04/12/2005		J	93,677	D (2)	62,281	I
	04/12/2005		J	7,290	D (3)	16,752	I
							By Peter A. Sabia T/U/A dated 7/31/03

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Common Stock									By Peter A. Sabia T/U/A dated 5/7/04
Common Stock					6,120		I		Trustee, Sabia Family Foundation
Common Stock	04/12/2005		J	100,967	A	<u>(2)</u> <u>(3)</u>	100,967	I	By Peter A. Sabia T/U/A- dated 4/7/05

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.

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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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SABIA PETER A 133 WALNUT STREET DUNMORE, PA 18512	X

Signatures

Donna J. Drengel, as attorney-in-fact, pursuant to a power of attorney 04/14/2005

__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) Includes 458.275 shares acquired on April 11, 2005 under the Community Bank System, Inc. Dividend Reinvestment Plan.
- (2) The reporting person transferred 93,677 shares from the Peter A. Sabia T/U/A Trust dated 7/31/03 to the Peter A. Sabia T/U/A Trust dated 4/7/05.
- (3) The reporting person transferred 7,290 shares from the Peter A. Sabia T/U/A Trust dated 5/7/04 to the Peter A. Sabia T/U/A Trust dated 4/7/05.

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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