

KAPLAN HAROLD S

Form 4

January 21, 2005

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 *
KAPLAN HAROLD S

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)

102 WINDMERE CIRCLE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/19/2005

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

DALTON, PA 18414

(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	09/20/2004		G		4,000	D	11	195,252 ⁽²⁾	D
Common Stock								86,576 ⁽³⁾	I
Common Stock	09/20/2004		G		4,000	A	\$ 0	4,000	I

By
H.N.T.M.
Ltd.
Partnership

By
Charitable
Foundation

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 24.84	01/19/2005		A		3,604		01/19/2005	01/19/2015	Common Stock	3,604
Phantom Stock (Stock Balance Plan)	\$ 0	01/19/2005		A		251.55		<u>(4)</u>	<u>(4)</u>	Common Stock	251.55

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KAPLAN HAROLD S 102 WINDMERE CIRCLE DALTON, PA 18414	X

Signatures

Donna J. Drengel, as attorney-in-fact, pursuant to a power of attorney

01/21/2005

__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) Gift to the reporting person's charitable foundation.

(2) On April 12, 2004, the common stock of Community Bank System, Inc. split 2-for-1, resulting in the reporting person's acquisition of 99,626 additional shares of common stock.

(3)

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On April 12, 2004, the common stock of Community Bank System, Inc. split 2-for-1, resulting in H.N.T.M. Ltd. Partnership's acquisition of 43,288 additional shares of common stock.

- (4) Phantom Stock (Stock Balance Plan) may be exercised upon the later of the reporting person's attainment of age 55 or termination of service on Community Bank System, Inc.'s Board of Directors.

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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