

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
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 \*  
**OBRIEN JOHN R**  
  
(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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)

**ONE GRIMSBY DRIVE**  
  
(Street)

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

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) or (D) Price  | 1,857.619  | D  |                                   |

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 2270 (9-02)

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

Edgar Filing: EVANS BANCORP INC - Form 5

| 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Director Stock Option (Right to Buy)       | \$ 19.8  | Â                                    | Â  | Â                              | Â Â   | 10/22/2003 04/21/2013                                    | Common Stock  | 318 <sup>(1)</sup>            |
| Director Stock Option (Right to Buy)       | \$ 21.71   | Â                                    | Â  | Â                              | Â Â   | 10/20/2004 04/21/2013                                    | Common Stock  | 1,103 <sup>(2)</sup>          |
| Director Stock Option (Right to Buy)       | \$ 23.77   | Â                                    | Â  | Â                              | Â Â   | 10/19/2005 04/18/2015                                    | Common Stock  | 1,000                         |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| OBRIEN JOHN R<br>ONE GRIMSBY DRIVE<br>HAMBURG, NY 14075 | Â X           | Â         | Â       | Â     |

## Signatures

Michelle Baumgarden, Attorney In Fact for John R. O'Brien 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)

## Edgar Filing: EVANS BANCORP INC - Form 5

This option was previously reported as an option for 300 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, 18 additional shares of common stock for no additional consideration. Also, as a result of the 5% stock dividend, the exercise price of the option is adjusted from \$22.92 to \$19.80 per share.

- (2) This option was previously reported as an option for 1,000 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, 103 additional shares of common stock for no additional consideration. Also, as a result of the 5% stock dividend, the exercise price of the option 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.