

SALISBURY BANCORP INC  
 Form 4  
 May 19, 2015

**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 \*  
 RUSSO RUDOLPH P

(Last) (First) (Middle)

3 GUS SIKO RD.

(Street)

POUGHKEEPSIE, NY 12601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 SALISBURY BANCORP INC  
 [SAL]

3. Date of Earliest Transaction (Month/Day/Year)  
 05/19/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)    |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--------------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                      |
| Common Stock                    | 05/19/2015                           |  | A                              | 100 A \$ 30.51  | 117,659 <sup>(1)</sup>  | D  |                                      |
| Common Stock                    |                                      |  |                                |   | 31,050 <sup>(2)</sup>   | I  | Trustee, Carmela T. Russo Rev. Trust |
| Common Stock                    |                                      |  |                                |   | 16,200 <sup>(3)</sup>   | I  | Family Owned Corp.                   |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| RUSSO RUDOLPH P<br>3 GUS SIKO RD.<br>POUGHKEEPSIE, NY 12601 |               | X         |         |       |

## Signatures

/s/ Rudolph P. Russo  
05/19/2015

\_\_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).
- In accordance with the 2011 Long Term Incentive Plan of Salisbury Bancorp, Inc. ("The Company"), one hundred (100) shares of the Company's common stock were granted to Rudolph P. Russo at \$30.51 per share which represents the value of the Company's common stock on May 18, 2015, the last trading day preceding the grant date
- (1) Company's common stock were granted to Rudolph P. Russo at \$30.51 per share which represents the value of the Company's common stock on May 18, 2015, the last trading day preceding the grant date
  - (2) Mr. Russo is the Trustee for the Carmela T. Russo Revocable Trust and thereby has voting and investment power over such shares, but he disclaims beneficial ownership.
  - (3) Mr. Russo owns 25% interest in Heritage Holding Corp., a family-owned corporation. He has voting and investment power over such shares, but he disclaims beneficial ownership of 12,150 shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: SALISBURY BANCORP INC - Form 4

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