Bolus Mark J. Form 4 January 21, 2011

FORM 4

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

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

Estimated average burden hours per

response... 0.5

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

Symbol

1(b).

Bolus Mark J.

(Print or Type Responses)

1. Name and Address of Reporting Person *

See Instruction

		COMN INC [O	MUNITY BANK SYSTEM CBU]	(Check all app	(Check all applicable)		
(Last) R.R. #1, BO	· /		of Earliest Transaction /Day/Year)		re title 10% Owner Other (specify below)		
(Street) 4. If Amendment, Date C Filed(Month/Day/Year)		nendment, Date Original	Applicable Line) _X_ Form filed by One Reporting Person				
DALTON,	PA 18414			Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Tal	ble I - Non-Derivative Securities	Acquired, Disposed of, or Ben	eficially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code Disposed of (D)	Securities Form: D. Beneficially (D) or Owned Indirect (Following (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)	ship 7. Nature of rect Indirect Beneficial I) Ownership (Instr. 4)		
Common Stock				48,712.1766 D			
Common Stock				5,148.497 (2) I	By Mark Bolus Trust		
Common Stock				157.9608 (3) I	By daughter, Taylor Bolus		
Common Stock				157.9608 (3) I	By daughter,		

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			Bolus
Common Stock	157.9608 <u>(3)</u>	I	By son, Austin Bolus
Common Stock	157.9608 (3)	I	By son, Noah Bolus
Reminder: Report on a separate line for each class of securities benefic	cially owned directly or indirectly. Persons who respond to the college	ection of	SEC 1474
	reisons who respond to the cont	CHOILOI	SEC 14/4

information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exerci	sable and	7. Title and A
Derivative Security	Conversion	(Month/Day/Year)	Execution Date, if		orDerivative	Expiration Da		Underlying So
(Instr. 3)	or Exercise		any	Code	Securities	(Month/Day/Y	ear)	(Instr. 3 and 4
	Price of Derivative		(Month/Day/Year)	(Instr. 8)	Acquired (A) or			
	Security				Disposed of (D) (Instr. 3, 4, and			
	Security				5)			
						Date	Expiration	Title
				Code V	(A) (D)	Exercisable	Date	Title
Stock Option	\$ 27.36	01/19/2011		A	3,850	01/19/2011	01/19/2021	Common Stock
Phantom Stock (Deferred	<u>(4)</u>	01/19/2011		A	164.4737	(4)	<u>(4)</u>	Common
Compensation)						_	_	Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
·r···	Director	10% Owner	Officer	Other		
Bolus Mark J. R.R. #1, BOX 412A DALTON, PA 18414	X					

Signatures

/s/ Donna J. Drengel, pursuant to a Confirming Statement executed by Mark J. 01/21/2011 **Bolus**

> **Signature of Reporting Person Date

Reporting Owners 2 Edgar Filing: Bolus Mark J. - Form 4

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 415.069 shares acquired on January 10, 2011 pursuant to the Community Bank System, Inc. Dividend Reinvestment Plan.
- (2) Includes 45.812 shares acquired on January 10, 2011 pursuant to the Community Bank System, Inc. Dividend Reinvestment Plan.
- (3) Includes 1.398 shares acquired on January 10, 2011 pursuant to the Community Bank System, Inc. Dividend Reinvestment Plan.
 - Each unit of phantom stock is the economic equivalent of one share of Community Bank System, Inc. common stock. The units of
- (4) phantom stock relating to the Deferred Compensation Plan will be settled in Community Bank System, Inc. common stock at future dates selected by the reporting person.
- (5) Includes 15.2388 units of phantom stock acquired on January 10, 2011 under the Deferred Compensation Plan's dividend reinvestment feature.

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.