

SUTARIS JOSEPH E
Form 3
May 31, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â SUTARIS JOSEPH E		(Month/Day/Year)	COMMUNITY BANK SYSTEM, INC. [CBU]	
(Last)	(First)	(Middle)	05/21/2018	
5790 WIDEWATERS PARKWAY			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
DEWITT, NY 13214			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			EVP & Chief Financial Officer	<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,774	D	Â
Common Stock	1,013.7966	I	By 401(k) Plan ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option	Â (2)	03/19/2023	Common Stock	3,026	\$ 29.79	D	Â
Stock Option	Â (3)	03/18/2025	Common Stock	2,388	\$ 35.36	D	Â
Stock Option	Â (4)	03/19/2024	Common Stock	2,296	\$ 37.77	D	Â
Stock Option	Â (5)	03/16/2026	Common Stock	2,576	\$ 38.02	D	Â
Stock Option	Â (6)	03/20/2028	Common Stock	1,559	\$ 55.92	D	Â
Stock Option	Â (7)	03/15/2027	Common Stock	1,503	\$ 57.12	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUTARIS JOSEPH E 5790 WIDEWATERS PARKWAY DEWITT, NY 13214	Â	Â	Â EVP & Chief Financial Officer	Â

Signatures

/s/ Marguerite K. Geiss, pursuant to a Confirming Statement executed by Joseph E. Sutaris

05/31/2018

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The number of shares reported herein acquired pursuant to Community Bank System, Inc.'s 401(k) Plan and are based on a current plan statement.
- (2) The option vested ratably on March 19, 2014, 2015, 2016, 2017 and 2018.
- (3) The option vests ratably on March 18, 2016, 2017, 2018, 2019 and 2020.
- (4) The option vests ratably on March 19, 2015, 2016, 2017, 2018 and 2019.
- (5) The option vests ratably on March 16, 2017, 2018, 2019, 2020 and 2021.
- (6) The option vests ratably on March 20, 2019, 2020, 2021, 2022 and 2023.
- (7) The option vests ratably on March 15, 2018, 2019, 2020, 2021 and 2022.

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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