

SURREY BANCORP  
Form 4  
July 31, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
REES FLOYD EUGENE JR

(Last) (First) (Middle)  
198 NORTH MAIN STREET  
(Street)  
MOUNT AIRY, NC 27030  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SURREY BANCORP [SRYB]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/31/2014

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common stock                    | 05/15/2014                           |  | P                              | 86 A  | \$ 12.25 76,010   | D  |                                   |
| Common stock                    | 05/15/2014                           |  | P                              | 277 A   | \$ 11.75 76,287   | D  |                                   |
| Common stock                    | 07/31/2014                           |  | P                              | 173 A   | \$ 12 76,460  | D  |                                   |
| Common stock                    |                                      |  |                                |   | 10,023  | I  | Held in IRA for Mr. Rees          |
| Common stock                    |                                      |  |                                |   | 5,142   | I  | Power of Attorney                 |

|              |       |   |                             |
|--------------|-------|---|-----------------------------|
| Common stock | 2,856 | I | over shares<br>Held by wife |
| Common stock | 530   | I | Held in IRA for wife        |

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 1474  
(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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
|  |  |                                      |  | Code V (A) (D)                 |   | Date Exercisable Expiration Date                         | Title   |                               |
| Series A 4.5 Convertible Non-Cumulative Preferred            | (3)  |                                      |  |                                |   | (1) (2)  | Common stock  | 25,250                        |
| Series A 4.5% Convertible Non-Cumulative Perpetual Preferred | (3)  |                                      |  |                                |   | (1) (2)  | Common stock  | 4,132                         |
| Series D 5.0% Convertible Non-Cumulative Perpetual Preferred | (4)  |                                      |  |                                |   | (1) (2)  | Common stock  | 15,537                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| REES FLOYD EUGENE JR<br>198 NORTH MAIN STREET<br>MOUNT AIRY, NC 27030 |               | X         |         |       |

## Signatures

Elizabeth S. Atkins, POA for F. Eugene  
Rees

07/31/2014

\_\_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) Convertible into Common Stock.
- (2) Perpetual Preferred Stock
- (3) Series A 4.5% Convertible Non-Cumulative Perpetual Preferred Stock is convertible into 2.2955 shares of common stock per share.
- (4) Series D 5.0% Convertible Non-Cumulative Perpetual Preferred Stock is convertible into 1.10 shares of common stock per share.

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.