

DAVIES JOHN MATTHEW  
 Form 4  
 May 04, 2018

**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 \*  
 DAVIES JOHN MATTHEW

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 38 MELISSA LANE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/04/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Regional President & CLO

WASHINGTONVILLE, NY 10992  
 (City) (State) (Zip)

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

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	05/04/2018		M	2,700 A \$ 31.11	2,700	D	
Common Stock					500 <sup>(1)</sup>	D	
Common Stock					500 <sup>(2)</sup>	D	
Common Stock					2,700 <sup>(3)</sup>	D	
Common Stock					3,675	D	

Common Stock 494 I <sup>(4)</sup> ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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
Stock Options	\$ 31.11	05/04/2018		M	2,700	05/27/2008 05/27/2018	Common Stock	2,700

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIES JOHN MATTHEW 38 MELISSA LANE WASHINGTONVILLE, NY 10992			Regional President & CLO	

## Signatures

/s/ John Matthew Davies 05/04/2018

**\*\*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) Award of restricted stock pursuant to the Issuer's 2011 Long Term Incentive Plan. The shares were granted on January 29, 2016, subject to three-year cliff vesting.
- (2)

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Award of restricted stock pursuant to the Issuer's 2011 Long Term Incentive Plan. The shares were granted on April 28, 2017, subject to three-year cliff vesting.

- (3) Shares held jointly with spouse.
- (4) Represents shares granted to John M. Davies in accordance with the 2013 Employee Stock Ownership Plan of Salisbury Bancorp, Inc. ("The Company").

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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