

ELSNER FRANK III  
Form 4  
December 20, 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 \*  
ELSNER FRANK III

(Last) (First) (Middle)  
894 LAUREL WOODS LANE  
(Street)

HANOVER, PA 17331

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ACNB CORP [ACNB]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/14/2018

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)  
Chairman of the Board

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |   |
| ACNB Corporation Common         | 12/14/2018                           | 12/18/2018 <sup>(1)</sup>                          | P                              |   | 6.8861 A \$ 36.305  | 18,756.2016 <sup>(2)</sup>                               | D   |
| ACNB Corporation Common         | 12/14/2018                           | 12/18/2018 <sup>(1)</sup>                          | A                              |   | 61.9749 <sup>(3)</sup> A \$ 36.305  | 18,831.2934 <sup>(4)</sup>                               | D   |

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. Price of Derivative Security (Instr. 5) | 9. Nu                      |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |         |                       |
|--|---------------|-----------|---------|-----------------------|
|  | Director      | 10% Owner | Officer | Other                 |
| ELSNER FRANK III<br>894 LAUREL WOODS LANE<br>HANOVER, PA 17331 | X             |           |         | Chairman of the Board |

## Signatures

/s/ Lynda L. Glass as POA for Frank  
Elsner, III

12/20/2018

\_\_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) The date of execution was determined in accordance with SEC Rule 16a-3(g)(2) and (g)(4).  
The amount of securities beneficially owned includes 10.228894 shares of common stock purchased for the same Transaction Date of December 14, 2018, through the automatic reinvestment of dividends under the ACNB Corporation Dividend Reinvestment and Stock Purchase Plan, which are exempt from the reporting requirements of Section 16 of the Securities Exchange Act of 1934.
- (3) The shares represent stock received in lieu of director fees pursuant to a plan.  
The amount of securities beneficially owned includes 13.116926 shares of common stock purchased for the same Transaction Date of December 14, 2018, through the automatic reinvestment of dividends under the ACNB Corporation Dividend Reinvestment and Stock Purchase Plan, which are exempt from the reporting requirements of Section 16 of the Securities Exchange Act of 1934.

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.