CONAHAN JOSEPH B JR Form 3 December 11, 2007 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB APPROVAL FORM 3 Washington, D.C. 20549 OMB

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

3235-0104 January 31,

Number: Expires: 2005 Estimated average burden hours per response... 0.5

(Print or Type Responses)

| 1. Name and Address of Reporting Person <u>*</u> CONAHAN JOSEPH B JR | | | 2. Date of Event RequiringStatement(Month/Day/Year) | 3. Issuer Name and Ticker or Trading Symbol FIRST KEYSTONE CORP [FKYS.OB] | | | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----------|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| (Last) | (First) | (Middle) | 12/11/2007 | 7 | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| R.D. 5 5121B, HICKORY CIRCLE | | | | | (Check all applicable) | | | Thed(Month Day, Tear) | |
| STROUDSB | (Street) URG, PA | 18360 | | | X_Director10% Owner OfficerOther (give title below) (specify below) | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | |
| (City) | (State) | (Zip) | | Table I - N | lon-Deriva | tive Securit | ies Be | neficially Owned | |
| 1.Title of Securi (Instr. 4) | ty | | | 2. Amount of Beneficially (Instr. 4) | | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nat Owne (Instr | • | |
| First Keystone Corporation Common Stock | | | 45,939 | | D | Â | | | |
| Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02) | | | | | | | | | |
| 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. | | | | | | | | | |

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 | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial Ownership |
|--------------------------------------------|-----------------------------------------|----------------------------------------------|---------------------------------------------------|--------------------------------------------------|-----------------------------------------------|
| | (Month/Day/Year) | Derivative Security (Instr. 4) Title | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) | (Instr. 5) |

Edgar Filing: CONAHAN JOSEPH B JR - Form 3

| Date | Expiration | Amount or | or Indirect |
|-------------|------------|-----------|-------------|
| Exercisable | Date | Number of | (I) |
| | | Shares | (Instr. 5) |

Reporting Owners

Reporting Person

| Reporting Owner Name / Address | | Relationships | | | | |
|--------------------------------------------------------------------------------|------------|-------------------|---|---------------|---|--|
| | | Director 10% Owne | | Officer Other | | |
| CONAHAN JOSEPH B JR R.D. 5 5121B HICKORY CIRCLE STROUDSBURG, PA 18360 | | ÂX | Â | Â | Â | |
| Signatures | | | | | | |
| Joseph B. Conahan, Jr. | 12/11/2007 | | | | | |
| <u>**</u> Signature of | Dat | e | | | | |

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).

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.