

EVANS BANCORP INC
 Form 5
 February 11, 2008

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
OBRIEN JOHN R
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
EVANS BANCORP INC [EVBN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

ONE GRIMSBY DRIVE
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

HAMBURG, NY 14075
 (City) (State) (Zip)

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

6. Individual or Joint/Group Reporting
 (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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock (\$0.50 par value)				(A) or (D) Price	1,857.619	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)

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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
Director Stock Option (Right to Buy)	\$ 19.8	Â	Â	Â	Â Â	10/22/2003 04/21/2013	Common Stock	318 ⁽¹⁾
Director Stock Option (Right to Buy)	\$ 21.71	Â	Â	Â	Â Â	10/20/2004 04/21/2013	Common Stock	1,103 ⁽²⁾
Director Stock Option (Right to Buy)	\$ 23.77	Â	Â	Â	Â Â	10/19/2005 04/18/2015	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OBRIEN JOHN R ONE GRIMSBY DRIVE HAMBURG, NY 14075	Â X	Â	Â	Â

Signatures

Michelle Baumgarden, Attorney In Fact for John R. O'Brien 02/11/2008

__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)

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This option was previously reported as an option for 300 shares of common stock at an exercise price of \$22.92 per share, but was adjusted to reflect the 5% stock dividend declared by Evans Bancorp, Inc. on 10/18/2005, payable on 12/07/2005 to shareholders of record on 11/15/2005. As a result of the stock dividend, pursuant to the anti-dilution provisions of Evans Bancorp, Inc.'s 1999 Stock Option and Long-Term Incentive Plan, the option entitled the reporting person to receive, upon exercise, 18 additional shares of common stock for no additional consideration. Also, as a result of the 5% stock dividend, the exercise price of the option is adjusted from \$22.92 to \$19.80 per share.

- (2) This option was previously reported as an option for 1,000 shares of common stock at an exercise price of \$23.94 per share, but was adjusted to reflect the 5% stock dividend declared by Evans Bancorp, Inc. on 10/18/2005, payable on 12/07/2005 to shareholders of record on 11/15/2005. As a result of the stock dividend, pursuant to the anti-dilution provisions of Evans Bancorp, Inc.'s 1999 Stock Option and Long-Term Incentive Plan, the option entitled the reporting person to receive, upon exercise, 103 additional shares of common stock for no additional consideration. Also, as a result of the 5% stock dividend, the exercise price of the option is adjusted from \$23.94 to \$21.71 per share.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.