

YOUNG GREGOR T IV
Form 4
March 19, 2012

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 *
YOUNG GREGOR T IV

2. Issuer Name and Ticker or Trading Symbol
AMERISERV FINANCIAL INC
/PA/ [ASRV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
216 FRANKLIN STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2012

____ Director
 Officer (give title below) _____ Other (specify below)
President & CEO of Trust Co.

JOHNSTOWN, PA 15901

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common	03/15/2012		A ⁽¹⁾	6,351	\$ 2.6888	58,317	D

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)

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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. Price or Value of Underlying Securities (Instr. 3 and 4)							
Stock Options (Right to Buy)	\$ 2.75					<table border="1"> <thead> <tr> <th>Date Exercisable</th> <th>Expiration Date</th> <th>Title</th> <th>Amount or Number of Shares</th> </tr> </thead> <tbody> <tr> <td>03/15/2013</td> <td>03/15/2022</td> <td>Common Stock</td> <td>10,997 ⁽²⁾</td> </tr> </tbody> </table>	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	03/15/2013	03/15/2022	Common Stock	10,997 ⁽²⁾	
Date Exercisable	Expiration Date	Title	Amount or Number of Shares												
03/15/2013	03/15/2022	Common Stock	10,997 ⁽²⁾												

Reporting Owners

Reporting Owner Name / Address	Relationships								
	<table border="1"> <thead> <tr> <th>Director</th> <th>10% Owner</th> <th>Officer</th> <th>Other</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Director	10% Owner	Officer	Other				
Director	10% Owner	Officer	Other						
YOUNG GREGOR T IV 216 FRANKLIN STREET JOHNSTOWN, PA 15901	President & CEO of Trust Co.								

Signatures

Sharon M. Callihan	03/19/2012
**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) Employee stock bonus purchased by the Company.
 - (2) These stock options shall vest in three equal annual installments on the first through third anniversaries of the date of grant.

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.