

COMMUNITY BANK SYSTEM, INC.

Form 5

January 24, 2014

# 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 \*  
 Mucenski Edward S.

2. Issuer Name and Ticker or Trading Symbol  
 COMMUNITY BANK SYSTEM, INC. [CBU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2013

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

10 RIDGEWOOD LANE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

POTSDAM, NY 13673

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**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)
				(A) or (D) Price			
Common Stock	06/22/2013	Â	G	500 D \$ 0	2,464.8807 (1)	D	Â
Common Stock	06/22/2013	Â	G	500 A \$ 0	1,032.147 (2)	I	By Spouse
Common Stock	Â	Â	Â	Â Â Â	6,812.7896 (3)	I	By PMHV 401(k) Plan

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

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(9-02)

**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)			
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Phantom Stock (Deferred Compensation)	Â	Â	Â	Â	Â	Â	Â (4)	Â (4)	Common Stock	5,705.6

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mucenski Edward S. 10 RIDGEWOOD LANE POTSDAM, NY 13673	Â X	Â	Â	Â

## Signatures

/s/ Danielle M. Cima, pursuant to a  
Confirming Statement executed by  
Edward S. Mucenski

01/24/2014

\_\_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) Includes 24.438 and 20.435 shares acquired on July 10, 2013 and October 10, 2013, respectively, pursuant to the Community Bank System, Inc. Dividend Reinvestment Plan.
- (2) Includes 4.345 and 8.556 shares acquired on July 10, 2013 and October 10, 2013, respectively, pursuant to the Community Bank System, Inc. Dividend Reinvestment Plan.
- (3) Includes 56.064 and 56.471 shares acquired on July 10, 2013 and October 10, 2013, respectively, pursuant to the Community Bank System, Inc. Dividend Reinvestment Plan.
- (4) Each unit of phantom stock is the economic equivalent of one share of Community Bank System, Inc. common stock. The units of phantom stock relating to the Deferred Compensation Plan will be settled in Community Bank System, Inc. common stock at future dates

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selected by the reporting person.

- (5) Includes 39.3949 units of phantom stock acquired on January 10, 2014 under the Deferred Compensation Plan's dividend reinvestment feature.

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