

MILLER LARRY J
 Form 4
 December 02, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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

OMB Number: 3235-0287
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 burden hours per
 response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MILLER LARRY J

2. Issuer Name and Ticker or Trading
 Symbol
 CODORUS VALLEY BANCORP
 INC [CVLY]

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)

 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/01/2005

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

(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)
			Code	V Amount (A) or (D) Price			
Common Stock	12/01/2005		M	4,000 A \$ 9.1865	19,532.818	D	
Common Stock	12/01/2005		S	4,000 D \$ 19.5	15,532.818	D	

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

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SEC 1474 (9-02)

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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. Amount or Number of Shares
Stock option to buy	\$ 9.1865	12/01/2005		M	4,000	01/01/1998 11/01/2006	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER LARRY J	X		President & CEO	

Signatures

/s/Larry J. Miller
12/02/2005

**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).

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. : 1"> Option \$ 39.82 04/29/200404/28/2013 Class A Common 10,000 8 D Option \$ 52.91 04/15/200504/14/2014 Class A Common 10,000 8 D Option \$ 51.26 04/14/200604/13/2015 Class A Common 10,000 8 D Option \$ 17.25 01/10/199809/30/2005 Class A Common 50,000 8 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X		Chairman	

BURLEIGH WILLIAM R
312 WALNUT STREET, 28TH FLOOR
CINCINNATI, OH 45202

Signatures

/s/ M. Denise Kuprionis, Attorney-in-fact for William R.
Burleigh

04/26/2005

__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) On 4/25/05 Mr. Burleigh exercised 74,000 shares at \$50.5136 and on 4/26/05 he exercised the remaining 6,000 shares at \$50.5127.

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