

SURREY BANCORP
Form 4
March 16, 2016

FORM 4

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

OMB APPROVAL

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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 *
ASHBY EDWARD C III

(Last) (First) (Middle)

SURREY BANCORP, P.O. BOX 1227

(Street)

MOUNT AIRY, NC 27030

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SURREY BANCORP [SYRB]

3. Date of Earliest Transaction (Month/Day/Year)
03/11/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President & CEO

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)
Common Stock	03/15/2016	03/15/2016	P	V 197	\$ 11.25	I	Trustee for granddaughter
Common Stock					82,355	D	
Common Stock					55,748	I	Held in an IRA for Mr. Ashby
Common Stock					5,016	I	Held by Wife
Common Stock					939	I	Trustee for grandson

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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)

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	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
Series A 4.5% Convertible Cumulative Perpetual Preferred	(3)					(1) (2)	Common Stock	11,684
Series D 5.0% Convertible Non-cumulative Perpetual Preferred	(4)					(1) (2)	Common Stock	19,420

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASHBY EDWARD C III SURREY BANCORP P.O. BOX 1227 MOUNT AIRY, NC 27030	X		President & CEO	

Signatures

Mark H Towe POA for Edward C. Ashby, III 01/26/2016

__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) Convertible into common stock

(2) Perpetual Preferred Stock

(3) Series A 4.5% Convertible Non-cumulative Perpetual Preferred Stock is convertible into 2.2955 shares of common stock per share

(4) Series A 5.0% Convertible Non-cumulative Perpetual Preferred Stock is convertible into 1.1000 shares of common stock per share

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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