

SALISBURY BANCORP INC
 Form 4
 December 05, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 CANTELE RICHARD J JR

2. Issuer Name and Ticker or Trading Symbol
 SALISBURY BANCORP INC
 [SAL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 24 HEMLOCK LANE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/03/2014

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

SALISBURY, CT 06068

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

(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 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) Code V Amount (D) Price | | | |
| Common Stock | 12/04/2014 | | A | 1,000 A \$ 27.25 | 3,086.2002 | D <u>(1)</u> | |
| Common Stock | 12/03/2014 | | P | 88 A \$ 28.42 | 1,727.0315 | D <u>(2)</u> | |
| Common Stock | | | | | 6 | I <u>(3)</u> | CUSTODIAN |
| Common Stock | | | | | 5,000 | I <u>(4)</u> | RESTRICTED |
| Common Stock | | | | | 238.5875 | I <u>(5)</u> | ESOP |

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

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SEC 1474
(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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CANTELE RICHARD J JR 24 HEMLOCK LANE SALISBURY, CT 06068 | X | | President and CEO | |

Signatures

/s/ Richard J. Cantele, Jr. 12/05/2014

__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) Self - includes shares acquired upon reinvestment of dividends pursuant to the Salisbury Bancorp, Inc. Dividend Reinvestment and Stock Purchase Plan. In accordance with the 2011 Long Term Incentive Plan of Salisbury Bancorp, Inc. ("The Company"), one thousand (1,000) shares of the Company's common stock were granted to Richard J. Cantele, Jr. at \$27.25 per share which represents the value of the Company's common stock at the close of trading on December 4, 2014, the grant date.
 - (2) Joint with wife - includes shares acquired upon reinvestment of dividends pursuant to the Salisbury Bancorp, Inc. Dividend Reinvestment and Stock Purchase Plan.
 - (3) Custodian for daughter

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- (4) In accordance with the 2011 Long Term Incentive Plan of Salisbury Bancorp, Inc. ("The Company"), five thousand (5,000) shares of the Company's common stock were granted to Richard J. Cantele, Jr. on February 8, 2013, the grant date.
- (5) In accordance with the 2013 Employee Stock Ownership Plan of Salisbury Bancorp, Inc. ("The Company"), 229.7802 shares of the Company's common stock were granted to Richard J. Cantele, Jr. on March 26, 2014, the grant date.

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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