

FINANCIAL INSTITUTIONS INC

Form 4

October 31, 2014

**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 \*  
GROVER MICHAEL DAVID

2. Issuer Name and Ticker or Trading Symbol  
FINANCIAL INSTITUTIONS INC [FISI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
220 LIBERTY STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/30/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Accounting Officer

WARSAW, NY 14569

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 10/30/2014                           |  | M                              | 572 A \$ 21.05  | 2,622   | D  |                                   |
| Common Stock                    | 10/30/2014                           |  | M                              | 1,200 A \$ 19.75  | 3,822   | D  |                                   |
| Common Stock                    | 10/30/2014                           |  | M                              | 1,200 A \$ 19.41  | 5,022   | D  |                                   |
| Common Stock                    | 10/30/2014                           |  | M                              | 1,200 A \$ 15.85  | 6,222   | D  |                                   |
| Common Stock                    | 10/30/2014                           |  | S                              | 4,172 (1) D \$ 24.5   | 2,050   | D  |                                   |

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|                 |       |   |                |
|-----------------|-------|---|----------------|
| Common<br>Stock | 1,500 | I | Held in<br>IRA |
|-----------------|-------|---|----------------|

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)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of<br>Shares |       |
|---|--|---|---|--------------------------------------|---|--|---|--|-------|
|   |  |   |   | Code                                 | V (A) (D)   | Date Exercisable   | Expiration<br>Date  | Title                                  |       |
| Stock<br>Option<br>(right to<br>buy)                | \$ 19.75   | 10/30/2014                              |   | M                                    | 1,200   | 07/26/2007 <sup>(2)</sup>                                      | 07/26/2016  | Common<br>Stock                        | 1,200 |
| Stock<br>Option<br>(right to<br>buy)                | \$ 19.41   | 10/30/2014                              |   | M                                    | 1,200   | 07/25/2008 <sup>(3)</sup>                                      | 07/25/2017  | Common<br>Stock                        | 1,200 |
| Stock<br>Option<br>(right to<br>buy)                | \$ 15.85   | 10/30/2014                              |   | M                                    | 1,200   | 07/07/2009 <sup>(4)</sup>                                      | 07/07/2018  | Common<br>Stock                        | 1,200 |
| Stock<br>Option<br>(right to<br>buy)                | \$ 21.05   | 10/30/2014                              |   | M                                    | 572   | 02/23/2006 <sup>(5)</sup>                                      | 02/23/2015  | Common<br>Stock                        | 572   |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |                          |       |
|--------------------------------|---------------|-----------|--------------------------|-------|
|                                | Director      | 10% Owner | Officer                  | Other |
|                                |               |           | Chief Accounting Officer |       |

GROVER MICHAEL DAVID  
220 LIBERTY STREET  
WARSAW, NY 14569

## Signatures

/s/ Michael D.  
Grover

10/31/2014

\*\*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) Shares sold pursuant to a cashless exercise of stock options.
- (2) Options vested in four equal annual installments beginning on July 26, 2007.
- (3) Options vested in four equal annual installments beginning on July 25, 2008.
- (4) Options vested in four equal annual installments beginning on July 7, 2009.
- (5) Options vested in four equal annual installments beginning on February 23, 2006.

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.