

EVANS BANCORP INC
Form 4
May 08, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
MILITELLO MARY CATHERINE

(Last) (First) (Middle)

72 JOLIET LANE

(Street)

AMHERST, NY 14226-2507

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

EVANS BANCORP INC [EVBN]

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

05/08/2006

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)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock (\$0.50 par value)	05/08/2006		P		100	A	\$ 23.36
					595	(1)	
						D	

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)

Edgar Filing: EVANS BANCORP INC - Form 4

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 Underlying Securities (Instr. 3 and 4)
Director Stock Option (Right to Buy) ⁽²⁾	\$ 21.71					Date Exercisable: 10/20/2004 Expiration Date: 04/21/2013	Common Stock	1,103

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILITELLO MARY CATHERINE 72 JOLIET LANE AMHERST, NY 14226-2507	X			

Signatures

Michelle Baumgarden, Attorney in Fact for Mary Catherine Militello 05/08/2006

__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 12/07/2005, the issuer distributed a 5% stock dividend payable to all holders of record of common stock on 11/15/2005. As a result, the listed owner received 23 additional shares of common stock.
- This option was previously reported as an option for 1,000 shares of comon stock at an exercise price of \$23.94, but was adjusted to reflect a 5% stock dividend declared by Evans Bancorp, Inc. on November 16, 2004, payable on December 30, 2004 to shareholders of record on December 9, 2004 AND a 5% stock dividend declared by Evans Bancorp, Inc. on October 18, 2005, payable on December 7, 2005 to shareholders of record on November 15, 2005. As a result of the stock dividends, the exercise price is adjusted to \$21.71, and pursuant to the anti-dilution provision of Evans Bancorp, Inc.'s 1999 Stock Option and Long-Term Incentive Plan, the option entitled the reporting person to receive, upon exercise, 103 additional shares of common stock for no additional consideration.

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.