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COMMUNITY BANK SYSTEM, INC. Form 3/A March 28, 2016 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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## INITIAL STATEMENT OF 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 Mana and Addards of Dementions

1. Name and Address of Reporting Person <u>*</u> MICHAEL R KALLET				2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol COMMUNITY BANK SYSTEM, INC. [CBU]						
	.ast)	(First)	(Middle)	12/04/2015	4. Relationsh Person(s) to I	ip of Reporting Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)				
C/O COMMUNITY BANK SYSTEM, INC., 5790 WIDEWATERS PARKWAY			90		(Check	all applicable	12/14/2015				
WID	(Street)				X_Director10% Owner OfficerOther (give title below) (specify below)						
DEWITT, NY 13214			214		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(C	City)	(State)	(Zip)	Table I - Non-Derivative Securities Beneficially Owned							
1.Title (Instr.	e of Secu . 4)	ırity		2. Amount o Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)				
Com	mon St	tock		42,603 <u>(1)</u>		D	Â				
Com	mon St	tock		50,343.64	65 <u>(1)</u>	Ι	By Oneida Financial Corp. 401(k) Plan				
Com	Common Stock 10,250.		10,250.92	63 <u>(1)</u>	Ι	By Oneida Financial Corp. Employee Stock Ownership Plan					

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

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OMB 3235-0104 Number: January 31, 2005 Estimated average burden hours per response... 0.5

SEC 1473 (7-02)

1. Title of Derivative Security (Instr. 4)	2. Date Exerc Expiration Da (Month/Day/Year) Date Exercisable		Securities Derivative (Instr. 4)		d Amount of Underlying Security Amount or Number of Shares		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
Reporting Owner Name / Address (Instr. 5) Reporting Owner Name / Address									
MICHAEL R KALLET C/O COMMUNITY BANK 5790 WIDEWATERS PARK DEWITT, NY 13214		NC. Â	X	Â		Â	Â		
Signaturas									

## Signatures Danielle M. Cima, pursuant to a Confirming Statement executed by Michael R. Kallet

03/28/2016

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).

This amended Form 3 is filed by the reporting person to report the final allocation and proration of the Community Bank System, Inc. common stock acquired pursuant to the Agreement and Plan of Merger, dated as of February 24, 2015 (the "Merger Agreement"). Under the terms of the Merger Agreement, each share of Oneida Financial Corp. stock held by the reporting person was converted into and became exchangeable for shares of Community Bank System, Inc. common stock. Under the terms of the Merger Agreement, and subject

(1) became exchangeable for shares of Community Bank System, Inc. common stock. Order the terms of the Werger Agreement, and subject to the allocation and proration procedures set forth therein, for each share of Oneida Financial common stock, the reporting person could elect to receive either (a) cash at the rate of \$20.00 per share, (b) 0.5635 shares of Community Bank System, Inc. common stock, or (c) a combination of 60% Community Bank System, Inc. common stock and 40% cash, using the same 0.5635 exchange ratio and \$20.00 per share cash price.

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.