Bolus Mark J.
Form 4
March 22, 2019

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Bolus Mark J.

(Last) (First) (Middle)

C/O COMMUNITY BANK SYSTEM, INC., 5790 WIDEWATERS PARKWAY

(Street)

DEWITT, NY 13214

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
COMMUNITY BANK SYSTEM, INC. [CBU]

3. Date of Earliest Transaction (Month/Day/Year)
03/20/2019

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								70,147.885 (1)	D	
Common Stock								6,567.46 (2)	I	By Mark Bolus Trust
Common Stock								4,796.537 (3)	I	By Taylor Bolus Trust
Common Stock								4,796.537 (3)	I	By Paige Bolus Trust
								4,796.537 (4)	I	

Common Stock					By Austin Bolus Trust
Common Stock			4,796.537 (4)	I	By Noah Bolus Trust
Common Stock			202.51 (5)	I	By daughter, Taylor Bolus
Common Stock			202.51 (5)	I	By daughter, Paige Bolus
Common Stock			202.51 (5)	I	By son, Austin Bolus
Common Stock			202.51 (5)	I	By son, Noah Bolus

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 (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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock (Deferred Stock Units)	(6)	03/20/2019		A		576		(6)	(6)	Common Stock	576
Phantom Stock (Deferred Compensation)	(8)							(8)	(8)	Common Stock	4,774.43

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bolus Mark J. C/O COMMUNITY BANK SYSTEM, INC. 5790 WIDEWATERS PARKWAY DEWITT, NY 13214	X			

Signatures

/s/ Danielle M. Cima, pursuant to a Confirming Statement executed by Mark J. Bolus	03/22/2019
**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) Includes 2,208.5453 shares acquired pursuant to the Community Bank System, Inc. Dividend Reinvestment Plan.

(2) Includes 156.23 shares acquired pursuant to the Community Bank System, Inc. Dividend Reinvestment Plan.

(3) Includes 110.652 shares acquired pursuant to the Community Bank System, Inc. Dividend Reinvestment Plan.

(4) Includes 109.162 shares acquired pursuant to the Community Bank System, Inc. Dividend Reinvestment Plan.

(5) Includes 8.305 shares acquired pursuant to the Community Bank System, Inc. Dividend Reinvestment Plan.

(6) The reporting person has received deferred stock units under the Community Bank System, Inc. 2014 Long-Term Incentive Plan. Each phantom stock unit which represents a deferred stock unit is the economic equivalent of one share of Community Bank System, Inc. common stock and will be settled in common stock at a predetermined date.

(7) Includes 27.591 units of phantom stock acquired as dividend equivalents under the 2014 Long-Term Incentive Compensation Program.

(8) Each unit of phantom stock is the economic equivalent of one share of Community Bank System, Inc. common stock. The units of phantom stock relating to the Deferred Compensation Plan will be settled in Community Bank System, Inc. common stock at future dates selected by the reporting person.

(9) Includes 52.8987 units of phantom stock acquired under the Deferred Compensation Plan's dividend reinvestment feature.

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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