

AUBURN NATIONAL BANCORPORATION, INC
 Form 4
 May 15, 2015

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 *
 SPENCER EDWARD L JR

2. Issuer Name and Ticker or Trading Symbol
 AUBURN NATIONAL BANCORPORATION, INC [AUBN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of Board

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/14/2015

P. O. BOX 3110
 (Street)

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

AUBURN, AL 36831-3110

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
common stock					599,343 ⁽¹⁾	D	
common stock					18,950	I	spouse
common stock	05/14/2015		G	V 13,764 D \$ 0 0 ⁽²⁾		I	5 year GRAT dated 12-23-09 ⁽³⁾
common stock					78,845 ⁽⁴⁾	I	8 year GRAT dated 12-23-09 ⁽⁵⁾

common stock	20,877 ⁽⁶⁾	I	5 year GRAT dated 1-31-11 ⁽⁷⁾
common stock	3,440 ⁽⁸⁾	I	E. L. Spencer, Jr. Foundation <u>(9)</u>

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

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(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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
SPENCER EDWARD L JR P. O. BOX 3110 AUBURN, AL 36831-3110	X	X		Chairman of Board

Signatures

Edward L.
Spencer, Jr. 05/15/2015

**Signature of Date
Reporting Person

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).
 - Reflects a reduction of 420 shares of AUBN common stock from shares previously reported as directly owned due to administrative error.
- (1) Also includes 47,188 shares of AUBN common stock previously reported as indirectly owned through various grantor retained annuity trusts, which shares have been distributed to Mr. Spencer pursuant to the terms of those trusts.
- (2) Also reflects the distribution of 27,716 shares of AUBN common stock from the trust to Mr. Spencer pursuant to the terms of the trust, which shares are now reflected as directly owned by Mr. Spencer
- (3) E. L. Spencer, Jr. Grantor Retained Annuity Trust dated 12-23-09. Mr. Spencer is trustee of the trust and has sole voting and dispositive power with respect to any shares of AUBN common stock in this trust.
- (4) Reflects the distribution of 10,930 shares of AUBN common stock from the trust to Mr. Spencer pursuant to the terms of the trust, which shares are now reflected as directly owned by Mr. Spencer.
- (5) Shares of AUBN common stock are held by E. L. Spencer, Jr. Grantor Retained Annuity Trust dated 12-23-09. Mr. Spencer is trustee of the trust and has sole voting and dispositive power with respect to these shares of AUBN common stock.
- (6) Reflects the distribution of 8,542 shares of AUBN common stock from the trust to Mr. Spencer pursuant to the terms of the trust, which shares are now reflected as directly owned by Mr. Spencer.
- (7) Shares of AUBN common stock are held by the E. L. Spencer, Jr. Grantor Retained Annuity Trust dated 1-31-11. Mr. Spencer is trustee of the trust and has sole voting and dispositive power with respect to these shares of AUBN common stock.
- (8) Reflects an additional 420 shares of AUBN common stock from shares previously reported as indirectly owned due to administrative error.
- (9) Shares of AUBN common stock are held by the E. L. Spencer, Jr. Foundation, a company in which Mr. Edward L. Spencer, Jr. is President, as to which Mr. Edward L. Spencer, Jr. may be deemed to have shared voting and investment power.

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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