

SUTARIS JOSEPH E
Form 4
June 02, 2010

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

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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 *
SUTARIS JOSEPH E

(Last) (First) (Middle)

C/O THE WILBER CORPORATION, 245 MAIN STREET

(Street)

ONEONTA, NY 13820

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Wilber CORP [GIW]

3. Date of Earliest Transaction (Month/Day/Year)
05/28/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP & CFO

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/28/2010		A	V 15 A \$ 6.38	1,652 ⁽¹⁾	D ⁽²⁾	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
						Code	V	(A)	(D)	
Phantom Stock Units	\$ 0	05/28/2010		L	4	(3)	(3)	Phantom Stock Units	4	\$ 6.55 (4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUTARIS JOSEPH E C/O THE WILBER CORPORATION 245 MAIN STREET ONEONTA, NY 13820			EVP & CFO	

Signatures

/s/ Joseph E. Sutaris 06/02/2010

**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) This filing reports additional common shares acquired pursuant to the Company's Amended and Restated Dividend Reinvestment and Direct Stock Purchase Plan. The Plan provides for the purchase of fractional shares, the number reported is the nearest whole number.
 - (2) Following these transactions, Mr. Sutaris owns 311 shares directly and Mr. Sutaris' spouse owns 1,341 shares. Mr. Sutaris disclaims beneficial ownership to his spouse's shares.

Pursuant to the Company's Deferred Compensation Plan Established in 1985, as amended in 1999, executive officers may defer portions of their compensation and deferred amounts can be indexed to the financial performance of the Company's common stock, although no actual shares of stock are purchased (thus, "phantom stock"). Increases and decreases in the deferred amounts are determined based upon
 - (3) changes in the trading price of the Company's stock. The executive officer does not have any right against the Company with respect to any portion of the account, except as a general unsecured creditor. The participant may withdraw funds upon the termination of his employment, retirement or in the event of financial hardship, and the value of such phantom stock units would be based upon the current market value of the Company's stock.
 - (4)

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The Company's Deferred Compensation Plan was frozen in 2004. Under the frozen plan, the reporting person was no longer permitted to defer portions of his compensation into the plan. Accordingly, these phantom stock units were acquired by the reporting person through the allocation of dividend payments on existing units under the Company's Deferred Compensation Plan.

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.