

PEOPLES FINANCIAL SERVICES CORP.
Form 4
September 08, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2015
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 *
BEST CRAIG W

2. Issuer Name and Ticker or Trading Symbol
PEOPLES FINANCIAL SERVICES CORP. [PFIS]

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

(Last) (First) (Middle)
PEOPLES SECURITY BANK & TRUST CO., 150 N WASHINGTON AVE

3. Date of Earliest Transaction (Month/Day/Year)
05/20/2014

(Street)
SCRANTON, PA 18503

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

(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 Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
			Code	V	Amount					
Common Stock	05/20/2014		M		13,636	A	\$ 31.53	24,763	D	
Common Stock	05/20/2014		D		13,636	D	\$ 49.75	11,127	D	
Common Stock	06/30/2014		M		11,591	A	\$ 27.5	22,718	D	
Common Stock	06/30/2014		D		11,591	D	\$ 51.39	11,127	D	
								612	I	

Common
Stock

Employee
Stock
Ownership
Plan

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)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Appreciation Right	\$ 31.53	05/20/2014		M	13,636	(1)	(1)	Common Stock	13,636
Stock Appreciation Right	\$ 27.5	06/30/2014		M	11,591	(2)	(2)	Common Stock	11,591

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BEST CRAIG W
PEOPLES SECURITY BANK & TRUST CO.
150 N WASHINGTON AVE
SCRANTON, PA 18503

X

President & CEO

Signatures

Carla Olenchak, Attorney in Fact for Craig
W Best

09/08/2014

**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 stock appreciation right vested in five equal annual tranches beginning on January 2, 2007. Each tranche expires ten years from its vesting date.
- (2) This stock appreciation right vested in five equal annual tranches beginning on March 1, 2008. Each tranche expires ten years from its vesting date.

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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