

SALISBURY BANCORP INC
 Form 4
 May 19, 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 *
 RUSSO RUDOLPH P

2. Issuer Name and Ticker or Trading Symbol
 SALISBURY BANCORP INC
 [SAL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/19/2015

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

3 GUS SIKO RD.
 (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

POUGHKEEPSIE, NY 12601

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--------------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 05/19/2015 | | A | 100 A \$ 30.51 | 117,659 ⁽¹⁾ | D | |
| Common Stock | | | | | 31,050 ⁽²⁾ | I | Trustee, Carmela T. Russo Rev. Trust |
| Common Stock | | | | | 16,200 ⁽³⁾ | I | Family Owned Corp. |

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. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| RUSSO RUDOLPH P 3 GUS SIKO RD. POUGHKEEPSIE, NY 12601 | | X | | |

Signatures

/s/ Rudolph P. Russo
05/19/2015

__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).
- In accordance with the 2011 Long Term Incentive Plan of Salisbury Bancorp, Inc. ("The Company"), one hundred (100) shares of the Company's common stock were granted to Rudolph P. Russo at \$30.51 per share which represents the value of the Company's common stock on May 18, 2015, the last trading day preceding the grant date
- (1) Company's common stock were granted to Rudolph P. Russo at \$30.51 per share which represents the value of the Company's common stock on May 18, 2015, the last trading day preceding the grant date
 - (2) Mr. Russo is the Trustee for the Carmela T. Russo Revocable Trust and thereby has voting and investment power over such shares, but he disclaims beneficial ownership.
 - (3) Mr. Russo owns 25% interest in Heritage Holding Corp., a family-owned corporation. He has voting and investment power over such shares, but he disclaims beneficial ownership of 12,150 shares.

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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