

AUBURN NATIONAL BANCORPORATION, INC

Form 4/A

April 06, 2016

**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

(Last) (First) (Middle)

P. O. BOX 3110

(Street)

AUBURN, AL 36831-3110

(City) (State) (Zip)

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

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

4. If Amendment, Date Original Filed(Month/Day/Year)  
05/15/2015

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 or Disposed of (A) or (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	12/02/2015		G	425 D \$ 0	621,767 <sup>(1)</sup>	D	
common stock	05/14/2015		G	V 13,764 D \$ 0	0	I	By grantor retained annuity trust <sup>(2)</sup>
common stock	05/14/2015		G	V 13,764 A \$ 0	13,764	I	By revocable trust <sup>(2)</sup> <sup>(3)</sup>
	02/03/2016		G	V 10,981 D \$ 0	0	I	

common stock									By grantor retained annuity trust <sup>(4)</sup>
common stock	02/03/2016		G V	10,981	A	\$ 0	24,745	I	By revocable trust <sup>(3)</sup> <sup>(4)</sup>
common stock							65,892	I	By grantor retained annuity trust <sup>(5)</sup>
common stock							18,950	I	By spouse

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 Owned Following Reporting Transaction (Instr. 6)
				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.

04/06/2016

    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).

On December 2, 2015, the reporting person donated 425 shares of AUBN common stock to the E.L. Spencer, Jr. Foundation, a tax-exempt foundation of which the reporting person has no pecuniary interest. The reporting person previously reported the holdings of the foundation as indirect holdings. Also includes 27,716 shares distributed on May 14, 2015 from a 2009 five-year grantor retained

- (1) annuity trust, 10,930 shares distributed on May 14, 2015 from a 2009 eight-year grantor retained annuity trust, 12,953 shares distributed on February 3, 2016 from a 2009 eight-year grantor retained annuity trust, 8,542 shares distributed on May 14, 2015 from a 2011 five-year grantor retained annuity trust, and 9,896 shares distributed on February 3, 2016 from a 2011 five-year grantor retained annuity trust, in each case pursuant to the terms of the respective trust. *See* notes (2), (4), and (5).

On December 23, 2009, the reporting person contributed 115,600 shares of AUBN common stock to a five-year grantor retained annuity trust for his benefit. Upon termination of the trust on May 14, 2015, 13,764 of the shares were transferred to a 2008 revocable trust for his

- (2) benefit. These shares originally were reported as dispositions due to administrative error. The remaining 101,836 shares were previously distributed to the reporting person pursuant to the terms of the five-year grantor retained annuity trust and are reported in this Form 4 as directly owned.

- (3) Shares held by a 2008 revocable trust established for the benefit of the reporting person. The reporting person is the trustee of the trust and has sole voting and dispositive power with respect to these shares.

On January 31, 2011, the reporting person contributed 47,687 shares of AUBN common stock to a five-year grantor retained annuity trust for his benefit. Upon termination of the trust on February 3, 2016, 10,981 shares were transferred to a 2008 revocable trust for his benefit.

- (4) These shares originally were reported as dispositions due to administrative error. The remaining 36,706 shares were previously distributed to the reporting person pursuant to the terms of the five-year grantor retained annuity trust and are reported in this Form 4 as directly owned.

On December 23, 2009, the reporting person contributed 115,600 shares of AUBN common stock to an eight-year grantor retained annuity trust for his benefit. Pursuant to the terms of the trust, 49,708 shares were previously distributed to the reporting person and are reported in this Form 4 as directly owned. The reporting person is trustee of the trust and has sole voting and dispositive power with respect to these shares.

- (5)

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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