

VIDINLI NEDRET E
Form 4
May 26, 2009

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 *
VIDINLI NEDRET E

2. Issuer Name and Ticker or Trading Symbol
AMERISERV FINANCIAL INC
/PA/ [ASRV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/21/2009

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

(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

OH

(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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------------------|
| | | | Code | V | Amount or Price | | | |
| Common | 05/21/2009 | | S | | 100 ⁽¹⁾ | D | \$ 1.77 2,179,900 I | By Fund ⁽¹⁾ |
| Common | 05/21/2009 | | S | | 300 ⁽¹⁾ | D | \$ 1.78 2,179,600 I | By Fund ⁽¹⁾ |
| Common | 05/21/2009 | | S | | 351 ⁽¹⁾ | D | \$ 1.7801 2,179,249 I | By Fund ⁽¹⁾ |
| Common | 05/21/2009 | | S | | 712 ⁽¹⁾ | D | \$ 1.75 2,178,537 I | By Fund ⁽¹⁾ |
| Common | 05/22/2009 | | S | | 15,152 ⁽¹⁾ | D | \$ 1.75 2,163,385 I | By Fund ⁽¹⁾ |

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| | | | | | | | | |
|--------|------------|---|----------------------|---|---------|-----------|---|----------------|
| Common | 05/22/2009 | S | <u>20,000</u> (1) | D | \$ 1.75 | 2,143,385 | I | By Fund (1) |
| Common | 05/22/2009 | S | <u>18,537</u> (1) | D | \$ 1.75 | 2,124,848 | I | By Fund (1) |

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.

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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. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| VIDINLI NEDRET E OH | | X | | |

Signatures

Sharon M. Callihan,
Attorney-in-Fact

05/26/2009

__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) The shares of common stock are owned by Financial Stocks Capital Partners III L.P. ("FSCP III"). Mr. Vidinli is an officer of Finstocks Capital Management, LLC, the general partner and portfolio manager of FSCP III. Mr. Vidinli has no dispositive or voting authority over said shares and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein which, based on his

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investment in FSCP III, amounts to less than 1% of the shares of common stock of AmeriServ Financial, Inc. held by FSCP III. This report shall not be deemed an admission that Mr. Vidinli is the beneficial owner of the disclaimed shares for purposes of Section 16 or otherwise.

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.