

POTTER JOHN F
Form 4
April 09, 2003

FORM 4

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

OMB APPROVAL

__ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
Romeo and Dye's
Section 16 Filer
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| 1. Name and Address of Reporting Person* Potter John F. (Last) (First) (Middle) 822 Upper Underwood Avenue (Street) Elmira, NY 14905 (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol Chemung Financial Corporation | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — <input type="checkbox"/> 10% Owner — <input type="checkbox"/> Officer (give title below) — <input type="checkbox"/> Other (specify below) | | | |
|--|--------------------------------------|--|---|--|---|--|--|---|--|-----------------------------------|
| 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | | 4. Statement for Month/Day/Year April 7, 2003 | | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | | | |
| 5. If Amendment, Date of Original (Month/Day/Year) | | | 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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
| Common Stock | | | | | | | | 8317.774 ⁽¹⁾ | D | |
| Common Stock | | | | | | | | 14,475.523 ⁽¹⁾ | I | Seneca Beverage |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned | 10. Ownership Form of Deriv- | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|--------------------------------------|-----------------------------------|---------------------|---|--|---|--|---|------------------------------|--|
|--|---|--------------------------------------|-----------------------------------|---------------------|---|--|---|--|---|------------------------------|--|

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| | Security | Day/ Year) | (Month/ Day/ Year) | (Instr. 8) | (A) or Disposed of (D) | | | | Following Reported Transaction(s) (Instr. 4) | ative Security: Direct (D) or Indirect (I) (Instr. 4) | | | | |
|--------------------------|----------------|-----------------|--------------------------|---------------|------------------------------|---------------|-----|----------------------|---|--|--|----------------|--------------------------------|----------|
| | | | | | (Instr. 3, 4 & 5) | | | | | | | | | |
| | | | | Code | V | (A) | (D) | Date Exer-cisable | Expira- tion Date | Title | Amount or Number of Shares | | | |
| Phantom Stock | 1-for-1 | 03/31/03 | 04/07/03 | A | | 156.73 | | ⁽²⁾ | ⁽²⁾ | Common Stock | 156.73 | \$26.00 | 12,792.19⁽¹⁾ | D |

Explanation of Responses:

(1) Includes dividends reinvested periodically under Issuer's Dividend Reinvestment Plan.

(2) Phantom Stock Units are to be settled 100% in Issuer's Common Stock upon reporting person's termination of service as a director.

By: /s/ **Jane H. Adamy**

04/09/03

Power of Attorney dated November 8, 2000

Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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