

CHEMUNG FINANCIAL CORP

Form 4

May 22, 2006

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DALRYMPLE DAVID J

2. Issuer Name **and** Ticker or Trading  
Symbol  
CHEMUNG FINANCIAL CORP  
[CHMG]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

274 COLEMAN AVENUE

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/19/2006

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

ELMIRA, NY 14905

(City) (State) (Zip)

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

**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 | (A) or (D)<br>Price |                                                                                               |                                                          |                                                       |
| Common Stock                    | 05/19/2006                           |                                                    | P                              |                                                                   | 2,000  | A<br>\$ 29.75       | 121,209                                                                                       | D                                                        |                                                       |
| Common Stock                    |                                      |                                                    |                                |                                                                   |        |                     | 9,450                                                                                         | I                                                        | By Dalrymple Trust                                    |
| Common Stock                    |                                      |                                                    |                                |                                                                   |        |                     | 7,176 <sup>(2)</sup>                                                                          | I                                                        | By Spouse                                             |
| Common Stock                    |                                      |                                                    |                                |                                                                   |        |                     | 448,510 <sup>(1)</sup>                                                                        | I                                                        | By Limited Partnership                                |
| Common Stock                    |                                      |                                                    |                                |                                                                   |        |                     | 3,808 <sup>(2)</sup>                                                                          | I                                                        | As Custodian UGMA for Children                        |

|                 |                       |   |                                  |
|-----------------|-----------------------|---|----------------------------------|
| Common<br>Stock | 59,416 <sup>(2)</sup> | I | By Dalrymple<br>Holding<br>Corp. |
| Common<br>Stock | 30,230 <sup>(2)</sup> | I | By<br>Susquehanna<br>Supply      |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |         |       |
|-------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                             | Director      | 10% Owner | Officer | Other |
| DALRYMPLE DAVID J<br>274 COLEMAN AVENUE<br>ELMIRA, NY 14905 | X             | X         |         |       |

## Signatures

Jane H. Adamy, Attorney-in-Fact, pursuant to Power of Attorney dated November 2000.

05/22/2006

\*\*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).

## Edgar Filing: CHEMUNG FINANCIAL CORP - Form 4

- (1) The reporting person disclaims beneficial ownership of stock held by Dalrymple Limited Partnership except to the extent of his pecuniary interest.
- (2) Reporting person disclaims for the purpose of Section 16, the beneficial ownership of these shares.

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.