### CHEMUNG FINANCIAL CORP

Form 4

October 03, 2007

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

**OMB APPROVAL** OMB

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

Common

Common

Stock

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person \*

POTTER JOHN F

(First)

(Middle)

822 UPPER UNDERWOOD **AVENUE** 

(Street)

ELMIRA, NY 14905

2. Issuer Name and Ticker or Trading

Symbol

CHEMUNG FINANCIAL CORP [CHMG]

4. If Amendment, Date Original

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

Filed(Month/Day/Year)

10/03/2007

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(D) or

Indirect (I)

(Instr. 4)

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

TransactionAcquired (A) or Code (Instr. 8)

3. 4. Securities Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

Beneficially Owned

Following Reported Transaction(s) (Instr. 3 and 4)

5. Amount of

Securities

16,414.792 (3)

Ι

Seneca

Beverage

Beneficial

Ownership

(Instr. 4)

6. Ownership 7. Nature of

Form: Direct Indirect

10,505.216

D

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

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SEC 1474 (9-02)

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Titl	le of	2.	3. Transaction Date	tion Date 3A. Deemed 4. 5. Number of 6. Date Exercisable		cisable and	7. Title and Amount of		8. Pr		
Deriv	ative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date		Underlying Securities		Deri
Secur	ity	or Exercise		any	Code	Securities	(Month/Day/Year)		(Instr. 3 and 4)		Secu
(Instr.	. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)					(Inst
		Derivative				or Disposed of					
		Security				(D)					
		•				(Instr. 3, 4,					
						and 5)					
							ъ.	E		Amount	
							Date	Expiration	Title	or	
					~		Exercisable	Date		Number	
					Code V	(A) (D)				of Shares	
Phan Stocl		<u>(1)</u>	09/28/2007	10/03/2007	A	167.26	(2)	(2)	Common Stock	167.26	\$ 2
Side	I.								Stock		

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

POTTER JOHN F

822 UPPER UNDERWOOD AVENUE X

ELMIRA, NY 14905

## **Signatures**

Jane H. Adamy Power of Attorney dated November 8, 2000

10/03/2007

\*\*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) Security converts to common stock on one-for-one basis.
- (2) Phantom Stock Units are to be settled 100% in Issuer's Common Stock in accordance with the terms of the Company's Deferred Directors Fee Plan and at the director's election.
- (3) Includes dividends reinvested periodically under Issuer's Dividend Reinvestment Plan.

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.

Reporting Owners 2