

EVANS BANCORP INC
Form 5
February 11, 2008

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
MILLER ROBERT G JR

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
EVANS BANCORP INC [EVBN]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Pres. ENB Ins Agency/ENB Assoc

ONE GRIMSBY DRIVE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

HAMBURG, NY 14075

(City) (State) (Zip)

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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| Common Stock (\$0.50 par value) | Â | Â | Â | Â | Â | Â | 68,891 ⁽¹⁾ <u>(2)</u> <u>(3)</u> | D | Â |
| Common Stock (\$0.50 par value) | Â | Â | Â | Â | Â | Â | 375.4283 ⁽⁴⁾ <u>(5)</u> <u>(6)</u> | I | By Daughter |
| Common Stock | Â | Â | Â | Â | Â | Â | 178.9215 ⁽⁷⁾ <u>(8)</u> <u>(9)</u> | I | By Son |

(\$0.50 par value)

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

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---------------------|---|-------------------------------|
| | | | | | | Date Exercisable (A) | Expiration Date (D) | | |
| Employee Incentive Stock Option (Right to Buy) | \$ 19.25 | Â | Â | Â | Â Â | Â (10) | 04/18/2013 | Common Stock | 2,315 (11) |
| Employee Incentive Stock Option (Right to Buy) | \$ 21.77 | Â | Â | Â | Â Â | Â (12) | 09/26/2014 | Common Stock | 2,205 (13) |
| Employee Incentive Stock Option (Right to Buy) | \$ 22 | Â | Â | Â | Â Â | Â (14) | 09/19/2015 | Common Stock | 2,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| | Â X | Â | Â Pres. ENB Ins Agency/ENB Assoc | Â |

MILLER ROBERT G JR
 ONE GRIMSBY DRIVE
 HAMBURG, NY 14075

Signatures

Michelle Baumgarden, Attorney In Fact for Robert G.
 Miller, Jr.

02/11/2008

__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) On 12/7/2005, the issuer distributed a 5% stock dividend payable to all holders of record of common stock on 11/15/2005. As a result, the listed owner received 3,285.0685 additional shares of common stock.
- (2) This number reflects shares acquired through the Employee Stock Purchase Plan as follows: 413 shares 12/30/2005; 415 shares 06/30/2006; 429 shares 12/30/2006; 458 shares 06/30/2007 and 547 shares 12/30/2007.
- (3) This number reflects shares acquired under the Evans Bancorp, Inc. Dividend Reinvestment Plan as follows: 15.9867 shares 10/3/2005; 30.9799 shares 10/3/2006; 39.9344 shares 4/2/2007; and 58.9162 shares 10/2/2007.
- (4) On 12/7/2005, the issuer distributed a 5% stock dividend payable to all holders of record of common stock on 11/15/2005. As a result, the listed owner received 16.4130 additional shares of common stock.
- (5) This number reflects shares acquired under the Evans Bancorp, Inc. Dividend Reinvestment Plan as follows: 5.1996 shares 10/3/2005; 6.1343 shares 4/3/2006; 5.9298 shares 10/3/2006; 6.1960 shares 4/2/2007; and 7.4961 shares 10/2/2007.
- (6) The reporting person disclaims beneficial ownership of the 375.4283 shares owned by his daughter.
- (7) On 12/07/2005, the issuer distributed a 5% stock dividend payable to all holders of record of common stock on 11/15/2005. As a result, the listed owner received 7.5702 additional shares of common stock.
- (8) The number reflects shares acquired under the Evans Bancorp, Inc. Dividend Reinvestment Plan as follows: 1.8322 shares 10/3/2005; 2.1469 shares 4/3/2006; 2.0652 shares 10/3/2006; 2.1481 shares 4/2/2007; and 2.5865 shares 10/2/2007.
- (9) The reporting person disclaims beneficial ownership of the 178.9215 shares owned by his son.
- (10) The Options shall be exercisable according to the following schedule: 100% of the shares of Common Stock subject to the Option - 5th year after the Date of Grant and thereafter.
 This option was previously reported as an option for 2,200 shares of common stock at an exercise price of \$20.25 per share, but was adjusted to reflect the 5% stock dividend declared by Evans Bancorp, Inc. on 10/18/2005, payable on 12/07/2005 to shareholders of record on 11/15/2005. As a result of the stock dividend, pursuant to the anti-dilution provisions of Evans Bancorp, Inc.'s 1999 Stock Option and Long-Term Incentive Plan, the option entitled the reporting person to receive, upon exercise, 115 additional shares of common stock for no additional consideration. Also, as a result of the 5% stock dividend, the exercise price of the option is adjusted from \$20.25 to \$19.25 per share.
- (11) The Options shall be exercisable according to the following schedule: 100% of Common Stock subject to the Option - 5th year after the Date of Grant and thereafter.
 This option was previously reported as an option for 2000 shares of common stock at an exercise price of \$24.00 per share, but was adjusted to reflect the 5% stock dividend declared by Evans Bancorp, Inc. on 10/18/2005, payable on 12/07/2005 to shareholders of record on 11/15/2005. As a result of the stock dividend, pursuant to the anti-dilution provisions of Evans Bancorp, Inc.'s 1999 Stock Option and Long-Term Incentive Plan, the option entitled the reporting person to receive, upon exercise, 205 additional shares of common stock for no additional consideration. Also, as a result of the 5% stock dividend, the exercise price of the option is adjusted from \$24.00 to \$21.77 per share.
- (12) The Options shall be exercisable according to the following schedule: 100% of Common Stock subject to the Option - 5th year after the Date of Grant and thereafter.
- (13) The Options shall be exercisable according to the following schedule: 100% of Common Stock subject to the Option - 5th year after the Date of Grant and thereafter.
- (14) The Options shall be exercisable according to the following schedule: 100% of Common Stock subject to the Option - 5th year after the Date of Grant and thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.