

VARET MICHAEL A

Form 4

May 29, 2018

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
VARET MICHAEL A

2. Issuer Name **and** Ticker or Trading
Symbol
SALISBURY BANCORP INC
[SAL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1140 FIFTH AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/25/2018

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

NEW YORK, NY 10128

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

(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 Ownership (Instr. 4) |
|---------------------------------------|---|---|---|--|--|--|---|
| Common Stock | 05/25/2018 | | A | V Amount (A) or (D) Price 360 A \$ 44.3 | 360 ⁽¹⁾ | D | |
| Common Stock | | | | | 184 ⁽²⁾ | D | |
| Common Stock | | | | | 2,446 | D | |
| Common Stock | | | | | 78 | D | |
| Common Stock | | | | | 600 ⁽³⁾ | D | |

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| | | | |
|--------------|-------------------------------------|---|-------------------|
| Common Stock | 27,882 ⁽⁴⁾ | D | |
| Common Stock | 18,540 ⁽⁵⁾ | I | Owned by spouse |
| Common Stock | 6,186 ⁽⁵⁾ | I | Owned by son |
| Common Stock | 6,180 ⁽⁵⁾ ⁽⁶⁾ | I | Owned by son |
| Common Stock | 6,180 ⁽⁵⁾ | I | Owned by daughter |

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

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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 Beneficially Owned Following Report Transaction (Instr. 6) |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| VARET MICHAEL A 1140 FIFTH AVENUE NEW YORK, NY 10128 | X | | | |

Signatures

/s/ Michael A.
Varet 05/29/2018

__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) Award of restricted stock pursuant to the Issuer's 2017 Long Term Incentive Plan. The shares were granted on May 25, 2018, subject to three-year cliff vesting.
- (2) Award of restricted stock pursuant to the Issuer's 2017 Long Term Incentive Plan. The shares were granted on May 26, 2017, subject to three-year cliff vesting.
- (3) Self - IRA
- (4) Self - Trust
- (5) The reporting person disclaims beneficial ownership of these securities. This report should not be deemed an admission that the reporting person is the beneficial owner of such securities for the purposes of Section 16 or for any other purposes.
- (6) Shares held in limited liability company, more than 99% of which is owned by the reporting persons child and under 1% which is owned by reporting person and his spouse.

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.