SALISBURY BANCORP INC

Form 4 May 18, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

Expires:

3235-0287

January 31, 2005

0.5

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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 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **BROWN LOUISE F**

(First)

(Street)

(Middle)

any

(Month/Day/Year)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

SALISBURY BANCORP INC

[SAL]

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Director Officer (give title

10% Owner Other (specify

62 UPPER MAIN STREET

05/16/2007

4. If Amendment, Date Original

Code

(Instr. 8)

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

SHARON, CT 06069

(Zip) (City) (State) 2. Transaction Date 2A. Deemed 1.Title of

(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities Acquired Execution Date, if Transaction(A) or Disposed of (D)

(Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect Beneficial (D) or Indirect (I) Ownership (Instr. 4) (Instr. 4)

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

or Code Amount (D) Price

Common Stock

Security

(Instr. 3)

05/16/2007

A 120 A 36.25

2,808

 $D^{(1)}$

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exer | cisable and | 7. Title a | and | 8. Price of | 9. Nu |
|-------------|-------------|---|--------------------|-----------|------------|---------------------|-----------------|------------|------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | onNumber | Expiration D | ate | Amount | of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day | Year) | Underlyi | ing | Security | Secui |
| (Instr. 3) | Price of | Price of (Month/Day/Year) (Instr. 8) Derivative | | | e | | Securitie | es | (Instr. 5) | Bene | |
| | Derivative | | | | Securities | | | (Instr. 3 | and 4) | | Own |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | ٨ | mount | | |
| | | | | | | | | 01 | | | |
| | | | | | | Date Exercisable | Expiration Date | | umber | | |
| | | | | | | | | of | | | |
| | | | | Code V | (A) (D) | | | | hares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|---------|-------|--|--|--|
| r g | Director | 10% Owner | Officer | Other | | | |
| BROWN LOUISE F 62 UPPER MAIN STREET | X | | | | | | |
| SHARON, CT 06069 | | | | | | | |

Signatures

/s/ Louise F. 05/16/2007 Brown **Signature of Date Reporting Person

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).
- Self **(1)**

Remarks:

In accordance with the Directors Stock Retainer Plan of Salisbury Bancorp, Inc. ("The Company"), one hundred twenty (120) shares of the Company's common stock were granted to Louise Forger Brown at \$36.25 per share which represents the value the Company's common stock on May 15, 2007, the last trading day preceding the grant date.

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.

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