

AUBURN NATIONAL BANCORPORATION, INC

Form 4

May 15, 2015

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 SECURITIESFiled 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SPENCER EDWARD L JR2. Issuer Name and Ticker or Trading Symbol
AUBURN NATIONAL
BANCORPORATION, INC
[AUBN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)
Chairman of Board

P. O. BOX 3110

3. Date of Earliest Transaction
(Month/Day/Year)
05/14/20154. 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

AUBURN, AL 36831-3110

(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 Indirect Ownership (Instr. 4)
common stock				(A) or (D)			
			Code	V	Amount		Price
common stock					599,343 ⁽¹⁾	D	
common stock					18,950	I	spouse
common stock	05/14/2015		G	V	13,764	D	\$ 0
					0 ⁽²⁾	I	5 year GRAT dated 12-23-09 ⁽³⁾
common stock					78,845 ⁽⁴⁾	I	8 year GRAT dated 12-23-09 ⁽⁵⁾

common stock	20,877 ⁽⁶⁾	I	5 year GRAT dated 1-31-11 ⁽⁷⁾
common stock	3,440 ⁽⁸⁾	I	E. L. Spencer, Jr. Foundation ⁽⁹⁾

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 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 Transaction (Instr. 3 and 4)
				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
SPENCER EDWARD L JR P. O. BOX 3110 AUBURN, AL 36831-3110	X	X		Chairman of Board

Signatures

Edward L.
Spencer, Jr. 05/15/2015

 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).
 - Reflects a reduction of 420 shares of AUBN common stock from shares previously reported as directly owned due to administrative error.
- (1) Also includes 47,188 shares of AUBN common stock previously reported as indirectly owned through various grantor retained annuity trusts, which shares have been distributed to Mr. Spencer pursuant to the terms of those trusts.
- (2) Also reflects the distribution of 27,716 shares of AUBN common stock from the trust to Mr. Spencer pursuant to the terms of the trust, which shares are now reflected as directly owned by Mr. Spencer
- (3) E. L. Spencer, Jr. Grantor Retained Annuity Trust dated 12-23-09. Mr. Spencer is trustee of the trust and has sole voting and dispositive power with respect to any shares of AUBN common stock in this trust.
- (4) Reflects the distribution of 10,930 shares of AUBN common stock from the trust to Mr. Spencer pursuant to the terms of the trust, which shares are now reflected as directly owned by Mr. Spencer.
- (5) Shares of AUBN common stock are held by E. L. Spencer, Jr. Grantor Retained Annuity Trust dated 12-23-09. Mr. Spencer is trustee of the trust and has sole voting and dispositive power with respect to these shares of AUBN common stock.
- (6) Reflects the distribution of 8,542 shares of AUBN common stock from the trust to Mr. Spencer pursuant to the terms of the trust, which shares are now reflected as directly owned by Mr. Spencer.
- (7) Shares of AUBN common stock are held by the E. L. Spencer, Jr. Grantor Retained Annuity Trust dated 1-31-11. Mr. Spencer is trustee of the trust and has sole voting and dispositive power with respect to these shares of AUBN common stock.
- (8) Reflects an additional 420 shares of AUBN common stock from shares previously reported as indirectly owned due to administrative error.
- (9) Shares of AUBN common stock are held by the E. L. Spencer, Jr. Foundation, a company in which Mr. Edward L. Spencer, Jr. is President, as to which Mr. Edward L. Spencer, Jr. may be deemed to have shared voting and investment power.

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.