

SALISBURY BANCORP INC

Form 4/A

March 21, 2007

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

OMB
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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)
666 THIRD AVENUE 29TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2006

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

(Street)
NEW YORK, NY 10017

4. If Amendment, Date Original
Filed(Month/Day/Year)
05/11/2006

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/10/2006		A	120 A \$ 38	678	D ⁽¹⁾	
Common Stock					600	D ⁽²⁾	
Common Stock					27,882	D ⁽³⁾	
Common Stock					18,540 ⁽⁴⁾	I	Wife
Common Stock					6,186 ⁽⁴⁾	I	Son

Common Stock	6,180 ⁽⁴⁾	I	Son
Common Stock	6,180 ⁽⁴⁾	I	Daughter

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.

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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 Reported 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
666 THIRD AVENUE 29TH FLOOR X
NEW YORK, NY 10017

Signatures

/s/ Michael A.
Varet 03/21/2007

__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).

(1) Self

- (2) Self IRA
- (3) Self Trust
- (4) reporting person disclaims beneficial interest in these shares

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 Michael A. Varet at \$38.00 per share which represents the value of the Company's common stock on May 9, 2006 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.

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