

LAKE SHORE BANCORP, INC.
Form 4
June 13, 2016

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 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Corsi Reginald S

2. Issuer Name and Ticker or Trading Symbol
LAKE SHORE BANCORP, INC.
[LSBK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
06/09/2016

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

501 FAIRMOUNT AVENUE,
SUITE 200

(Street)

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

TOWSON, MD 21286

(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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|---|------------|--------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 06/09/2016 | | M | | | 1,352 | A | \$ 8.01 | 8,162 ⁽¹⁾ | D | |
| Common Stock | 06/09/2016 | | S | | | 1,352 | D | \$ 13 | 6,810 ⁽¹⁾ | D | |
| Common Stock | 06/10/2016 | | M | | | 2,148 | A | \$ 8.01 | 8,958 ⁽¹⁾ | D | |
| Common Stock | 06/10/2016 | | S | | | 2,148 | D | \$ 13.0522 | 6,810 ⁽¹⁾ | D | |
| Common Stock | | | | | | | | | 6,002 | I | By IRA |

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

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (right to buy) | \$ 8.01 | 06/09/2016 | | M | 1,352 | ⁽²⁾ 01/12/2019 | Common Stock | 1,352 |
| Stock Options (right to buy) | \$ 8.01 | 06/10/2016 | | M | 2,148 | ⁽²⁾ 01/12/2019 | Common Stock | 2,148 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Corsi Reginald S 501 FAIRMOUNT AVENUE, SUITE 200 TOWSON, MD 21286 | X | | | |

Signatures

/s/ Rachel A. Foley, pursuant to power of attorney

06/13/2016

__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)

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Includes 1,477 shares of restricted stock which will vest in four equal annual installments. The first installment will vest on August 12, 2016. Includes 656 shares of restricted stock which vest on December 16, 2016.

(2) Options are fully vested.

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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