

VARET MICHAEL A  
 Form 4  
 May 29, 2018

**FORM 4**

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

OMB APPROVAL

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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 \*  
 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  
 (City) (State) (Zip)

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

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 05/25/2018                           |  | A                              |   | 360   | A  | \$ 44.3                           |
| Common Stock                    |                                      |  |                                |   |   |  | 360 <sup>(1)</sup>                |
| Common Stock                    |                                      |  |                                |   |   |  | 184 <sup>(2)</sup>                |
| Common Stock                    |                                      |  |                                |   |   |  | 2,446                             |
| Common Stock                    |                                      |  |                                |   |   |  | 78                                |
| Common Stock                    |                                      |  |                                |   |   |  | 600 <sup>(3)</sup>                |

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|              |                                     |   |                   |
|--------------|-------------------------------------|---|-------------------|
| Common Stock | 27,882 <sup>(4)</sup>               | D |                   |
| Common Stock | 18,540 <sup>(5)</sup>               | I | Owned by spouse   |
| Common Stock | 6,186 <sup>(5)</sup>                | I | Owned by son      |
| Common Stock | 6,180 <sup>(5)</sup> <sup>(6)</sup> | I | Owned by son      |
| Common Stock | 6,180 <sup>(5)</sup>                | I | Owned by 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 Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| VARET MICHAEL A<br>1140 FIFTH AVENUE<br>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 1609 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.