

WEARS JAMES A
Form 4
April 28, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
WEARS JAMES A

2. Issuer Name and Ticker or Trading Symbol
COMMUNITY BANK SYSTEM INC [CBU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
322 HAMILTON STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/27/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President/Banking

OGDENSBURG, NY 13669

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/27/2005		M		4,500	A	\$ 14.6563
Common Stock	04/27/2005		M		10,564	A	\$ 11.5625
Common Stock	04/27/2005		M		5,796	A	\$ 12.375
Common Stock	04/27/2005		M		1,876	A	\$ 13.1
Common Stock							10,872.4217

By 401(k) Plan

Edgar Filing: WEARS JAMES A - Form 4

Common Stock	2,483.565 ⁽¹⁾	I	By Son, Daniel
Common Stock	2,142.364 ⁽²⁾	I	By Son, Thomas
Common Stock	813.555 ⁽³⁾	I	By Daughter, Julia

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 11.5625	04/27/2005		M	10,564	01/01/2001 01/01/2010	Common Stock 10,564
Stock Option	\$ 12.375	04/27/2005		M	5,796	01/01/2002 01/01/2011	Common Stock 5,796
Stock Option	\$ 13.1	04/27/2005		M	1,876	01/01/2003 01/01/2012	Common Stock 1,876
Stock Option	\$ 14.6563	04/27/2005		M	4,500	01/01/2000 01/01/2009	Common Stock 4,500

Reporting Owners

Reporting Owner Name / Address

Relationships

WEARS JAMES A 322 HAMILTON STREET OGDENSBURG, NY 13669	Director	10% Owner	Officer	Other
			President/Banking	

Signatures

Donna J. Drengel, as attorney-in-fact, pursuant to a power of attorney

04/28/2005

__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) Includes 19.224 shares acquired on April 11, 2005 under the Community Bank System, Inc. Dividend Reinvestment Plan.
- (2) Includes 16.591 shares acquired on April 11, 2005 under the Community Bank System, Inc. Dividend Reinvestment Plan.
- (3) Includes 6.297 shares acquired on April 11, 2005 under the Community Bank System, Inc. Dividend Reinvestment Plan.

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.