Gibson Donald E Form 4 August 01, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005 Estimated average

burden hours per

Form filed by More than One Reporting

response... 0.5

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * Gibson Donald E			2. Issuer Name and Ticker or Trading Symbol GREENE COUNTY BANCORP INC [GCBC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) 302 MAIN S	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/31/2008	_X_ Director 10% Owner Other (specify below)		
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		

CATSKILL, NY 12414

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of			*	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect Beneficial		
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(D) (Instr. 3,	(A) or		Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
Common Stock	07/31/2008		P	300	A	\$ 12.5	9,700	D		
Common Stock							104	I	By 401(K)	
Common Stock							4,728	I	By ESOP	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

Edgar Filing: Gibson Donald E - Form 4

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	m: .1	or		
						Exercisable	Date	Title	Number		
				~					of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Gibson Donald E							
302 MAIN STREET	X						
CATSKILL, NY 12414							

Signatures

/s/ Donald E.
Gibson

**Signature of Reporting Person

O7/31/2008

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).

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.

Reporting Owners 2