LAKE SHORE BANCORP, INC.

Form 4

February 09, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Ballard Susan C.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

LAKE SHORE BANCORP, INC.

(Check all applicable)

[LSBK]

(Last) (First) 3. Date of Earliest Transaction

below)

10% Owner Other (specify

(Month/Day/Year) 02/08/2017

C/O 31 EAST FOURTH STREET

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

Officer (give title

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

DUNKIRK, NY 14048

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Middle)

4. Securities 3. TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial (D) or Indirect (I) Ownership (Instr. 4) (Instr. 4)

(9-02)

(A) or

Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

Common Stock

02/08/2017

Α 588 (1) A \$0 6,867 (2)

D

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

(Month/Day/Year)

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

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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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price Derivat Securit (Instr. 5
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (right to buy)	\$ 14.38					(3)	10/21/2026	Common Stock	8,220	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Ballard Susan C. C/O 31 EAST FOURTH STREET DUNKIRK, NY 14048	X						

Signatures

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

02/09/2017

**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) Shares of restricted stock vest on December 15, 2017.
- (2) Includes 2,321 shares of restricted stock which will vest in three equal annual installments. The first installment will vest on August 12, 2017.
- (3) Stock options vest at a rate of 20% per year commencing on October 21, 2017.

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.

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