Reed Thomas E Form 5 February 06, 2009

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: 2005 Estimated average burden hours per response... 1.0

January 31,

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4

Transactions Reported

1. Name and Address of Reporting Person ** Reed Thomas E	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle)	Lake Shore Bancorp, Inc. [LSBK] 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)	(Check all applicable) _X_ Director10% Owner				
125 EAST FOURTH STREET	12/31/2008	Officer (give title Delow) Other (specification)				
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting (check applicable line)				
DUNKIRK, NY 14048		_X_ Form Filed by One Reporting Person Form Filed by More than One Reporting Person				

(City)	(State)	Zip) Table	e I - Non-Deri	vative Sec	curitie	s Acqui	ired, Disposed o	f, or Beneficial	ly 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. Securi Acquired Disposed (Instr. 3,	d (A) of (D) 4 and (A) or))	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/21/2008	Â	D4	4,046	D	\$0	5,012 (1)	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	1,000	I	By Spouse

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

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SEC 2270 (9-02)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	int of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
									Amount	
						Date	Expiration	m: 1	or	
						Exercisable	Date	Title	Number	
					(A) (D)				of	
					(A) (D)				Shares	

of D

Is Fi

Reporting Owners

Reporting Owner Name / Address	Relationships						
.r. g	Director	10% Owner	Officer	Othe			
Reed Thomas E 125 EAST FOURTH STREET DUNKIRK, NY 14048	ÂX	Â	Â	Â			

Signatures

/s/ Rachel Foley/POA for Thomas E. Reed 02/06/2009

**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) On May 21, 2008, Thomas E. Reed resigned in his capacity as a director. In connection therewith, he forfeited 4,046 shares of restricted stock and stock options to purchase 8,599 shares of common stock.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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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