

DUCKLESS ELWOOD G
Form 5
February 10, 2009

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
DUCKLESS ELWOOD G

2. Issuer Name and Ticker or Trading Symbol
COMMUNITY BANCORP /VT
[dur* 1 ang]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

PO BOX 259

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

DERBY, VT 05829

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)	(A) or (D)	Price	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)
Community Bancorp.	02/01/2008	Â	L	1,513.3684	A	\$ 13.799	124,354.3684	I	Held by Trust
Community Bancorp.	02/01/2008	Â	L	362.6314	A	\$ 13.799	29,797.6202	I	Held by Spouse's Trust
Community Bancorp.	05/01/2008	Â	L	1,537.0249	A	\$ 13.754	125,891.3933	I	Held by Trust
Community Bancorp.	05/01/2008	Â	L	368.3001	A	\$ 13.754	39,165.9203	I	Held by Spouse's

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Entity	Date	Symbol	Type	Quantity	Exercise Price	Expiration Date	Value	Category	Holder
Community Bancorp.	08/01/2008	Â	L	1,536.3632	\$ 13.93		127,427.7565	I	Trust
Community Bancorp.	08/01/2008	Â	L	368.1414	\$ 13.93		30,534.0617	I	Held by Spuse's Trust
Community Bancorp.	11/01/2008	Â	L	1,712.1973	\$ 12.652		129,139.9538	I	Held by Trust
Community Bancorp.	11/01/2008	Â	L	410.2743	\$ 12.652		30,944.336	I	Held by Spouse's Trust
Community Bancorp.	12/17/2008	Â	J	0.9538 ⁽¹⁾	\$ 10.002		129,139	I	Held by Trust
Community Bancorp.	12/17/2008	Â	J	0.336 ⁽²⁾	\$ 10.002		30,944	I	Held by Spouse's Trust

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. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUCKLESS ELWOOD G PO BOX 259 DERBY, VT 05829	Â X	Â	Â	Â

Signatures

Elwood G.
Duckless

01/13/2008

__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) J (1) This is the redemption of a fractional share.
- (2) J (1) This is the redemption of a fractional share.

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.