

CHEMUNG FINANCIAL CORP
 Form 4
 January 06, 2017

FORM 4

**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).

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 *
 POTTER JOHN F

2. Issuer Name and Ticker or Trading Symbol
 CHEMUNG FINANCIAL CORP
 [CHMG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 ONE CHEMUNG CANAL
 PLAZA, PO BOX 1522
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/03/2017

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

ELMIRA, NY 14902-1522
 (City) (State) (Zip)

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

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 Indirect Ownership (Instr. 4)
COMMON STOCK				(A) or (D) Price	46,636.242 (3)	D	
COMMON STOCK				(A) or (D) Price	9,448.426 (4)	I	BY SPOUSE

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

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SEC 1474
 (9-02)

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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)	Amount or Number of Shares
				Code V (A) (D)	(A) (D)	Date Exercisable Expiration Date	Title	
PHANTOM STOCK	(1)	01/03/2017	01/05/2017	A	403.35	(2) (2)	COMMON STOCK	403.35

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POTTER JOHN F ONE CHEMUNG CANAL PLAZA PO BOX 1522 ELMIRA, NY 14902-1522	X			

Signatures

Kathleen S. McKillip, Attorney-in-Fact, pursuant to Power of Attorney dated June 20, 2012.

01/06/2017

__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) Security converts to common stock on a one-for-one basis.
- (2) Phantom Stock Units are to be settled 100% in Issuer's Common Stock in accordance with the term's of the Company's Deferred Directors' Fee Plan and at the director's election.
- (3) Includes dividends issued periodically under issuer's dividend reinvestment plan.
- (4) The reporting person disclaims beneficial ownership of these securities and the report shall not be deemed an admission that the reporting person is beneficial owner of such securities for the purpose of Section 16 or for any other purpose.

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.