

FINANCIAL INSTITUTIONS INC

Form 4

October 31, 2014

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 *
GROVER MICHAEL DAVID

2. Issuer Name and Ticker or Trading Symbol
FINANCIAL INSTITUTIONS INC [FISI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
220 LIBERTY STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/30/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Accounting Officer

WARSAW, NY 14569

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

(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)	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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/30/2014		M		572	A	\$ 21.05
Common Stock	10/30/2014		M		1,200	A	\$ 19.75
Common Stock	10/30/2014		M		1,200	A	\$ 19.41
Common Stock	10/30/2014		M		1,200	A	\$ 15.85
Common Stock	10/30/2014		S		4,172 (1)	D	\$ 24.5
							2,050

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Common Stock 1,500 I Held in IRA

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

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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)	Date Exercisable	Expiration Date	Title	
Stock Option (right to buy)	\$ 19.75	10/30/2014		M	1,200	07/26/2007 ⁽²⁾ 07/26/2016	Common Stock	1,200	
Stock Option (right to buy)	\$ 19.41	10/30/2014		M	1,200	07/25/2008 ⁽³⁾ 07/25/2017	Common Stock	1,200	
Stock Option (right to buy)	\$ 15.85	10/30/2014		M	1,200	07/07/2009 ⁽⁴⁾ 07/07/2018	Common Stock	1,200	
Stock Option (right to buy)	\$ 21.05	10/30/2014		M	572	02/23/2006 ⁽⁵⁾ 02/23/2015	Common Stock	572	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Chief Accounting Officer	

GROVER MICHAEL DAVID
220 LIBERTY STREET
WARSAW, NY 14569

Signatures

/s/ Michael D.
Grover

10/31/2014

**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 sold pursuant to a cashless exercise of stock options.
- (2) Options vested in four equal annual installments beginning on July 26, 2007.
- (3) Options vested in four equal annual installments beginning on July 25, 2008.
- (4) Options vested in four equal annual installments beginning on July 7, 2009.
- (5) Options vested in four equal annual installments beginning on February 23, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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