

COMMUNITY BANK SYSTEM INC
Form 8-K
January 07, 2009

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 31, 2008

Community Bank System, Inc.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-13695 (Commission File Number)	16-1213679 (IRS Employer Identification No.)
5790 Widewaters Parkway, DeWitt, New York (Address of principle executive offices)		13214 (Zip Code)

Registrant's telephone number, including area code: (315) 445-2282

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On December 31, 2008, William M. Dempsey retired as a member of Community Bank System, Inc.'s (the "Company") Board of Directors (the "Board") in accordance with the Company's mandatory retirement policy for directors. Pursuant to the Company's Bylaws, a director is required to retire from the Board on December 31st of the year in which he or she attains the age of 70. Mr. Dempsey has been a member of the Board since 1984, and his retirement is not the result of any disagreement with the Company.

(d) As previously reported by the Company on a Form 8-K filed with the Securities and Exchange Commission on November 24, 2008, the Company increased the size of the Company's Board and appointed, effective as of January 1, 2009, James W. Gibson, Jr., CPA and James A. Wilson, CPA, CFE to the Company's Board. Messrs. Gibson and Wilson have been appointed by the Board to serve on the Board's Audit/Compliance/Risk Management Committee. For additional details regarding the new directors, please refer to the Form 8-K filed on November 24, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Community Bank System, Inc.

By: /s/ Mark E. Tryniski

Name: Mark E. Tryniski

Title: President and Chief Executive Officer

Dated: January 7, 2009
