

LAKE SHORE BANCORP, INC.  
Form 4  
June 13, 2016

**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 \*  
Corsi Reginald S

2. Issuer Name and Ticker or Trading Symbol  
LAKE SHORE BANCORP, INC.  
[LSBK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
06/09/2016

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

501 FAIRMOUNT AVENUE,  
SUITE 200

(Street)

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

TOWSON, MD 21286

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	06/09/2016		M		1,352 A \$ 8.01	8,162 <sup>(1)</sup>	D
Common Stock	06/09/2016		S		1,352 D \$ 13	6,810 <sup>(1)</sup>	D
Common Stock	06/10/2016		M		2,148 A \$ 8.01	8,958 <sup>(1)</sup>	D
Common Stock	06/10/2016		S		2,148 D \$ 13.0522	6,810 <sup>(1)</sup>	D
Common Stock						6,002	I By IRA

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

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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. Amount or Number of Shares
Stock Options (right to buy)	\$ 8.01	06/09/2016		M	1,352	<sup>(2)</sup> 01/12/2019	Common Stock	1,352
Stock Options (right to buy)	\$ 8.01	06/10/2016		M	2,148	<sup>(2)</sup> 01/12/2019	Common Stock	2,148

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Corsi Reginald S  
501 FAIRMOUNT AVENUE, SUITE 200 X  
TOWSON, MD 21286

## Signatures

/s/ Rachel A. Foley, pursuant to power of attorney

06/13/2016

\_\_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)

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Includes 1,477 shares of restricted stock which will vest in four equal annual installments. The first installment will vest on August 12, 2016. Includes 656 shares of restricted stock which vest on December 16, 2016.

(2) Options are fully vested.

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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