

CANANDAIGUA NATIONAL CORP

Form 8-K

December 22, 2008

**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 22, 2008

CANANDAIGUA NATIONAL CORPORATION
(Exact name of registrant as specified in its charter)

2-94863

(Commission File Number)

New York

*(State or other jurisdiction of
incorporation or organization)*

16-1234823

(IRS Employer Identification Number)

72 South Main Street

Canandaigua, New York

(Address of principal executive offices)

14424

(Zip code)

(585) 394-4260

(Registrant's telephone number, including area code)

NOT APPLICABLE

(Former name, former address and former fiscal year, if changed since last report)

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

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

Item 1.01 Definitive Agreement

On December 22, 2008, The Canandaigua National Bank and Trust Company (CNB), subsidiary bank of Canandaigua National Corporation (CNC), issued a press release announcing that it has signed a definitive agreement to acquire certain assets of Greentree Capital Management, LLC (GCM). The acquisition is expected to be completed December 31, 2008. Terms were undisclosed. GCM has approximately \$50 million in assets under management.

A copy of the press release is attached as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibit

(c) Exhibits

99.1 Press Release dated December 22, 2008.

SIGNATURE

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 thereunto duly authorized.

CANANDAIGUA NATIONAL CORPORATION
(Registrant)

December 22, 2008

Date

/s/ Lawrence A. Heilbronner
Lawrence A. Heilbronner
Executive Vice President and Chief Financial Officer