

CODORUS VALLEY BANCORP INC  
 Form 4  
 November 28, 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 \*  
 ANDERSON D REED ESQ

2. Issuer Name and Ticker or Trading Symbol  
 CODORUS VALLEY BANCORP INC [CVLY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 105 LEADER HEIGHTS ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/22/2016

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

YORK, PA 17405

(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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/22/2016		M	3,829 A \$ 4.9753	13,312.415	D	
Common Stock	11/22/2016		M	1,664 A \$ 7.0517	14,976.415	D	
Common Stock	11/22/2016		S	5,493 D \$ 23.199	9,483.415	D	
Common Stock	11/23/2016		M	1,123 A \$ 7.0517	10,606.415	D	
Common Stock	11/23/2016		S	1,123 D \$ 21.95	9,483.415	D	

Common Stock	12,170.894	I	HELD IN 401K PLAN
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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 Option to Buy	\$ 4.9753	11/22/2016		M	3,829	02/25/2010 08/25/2019	Common Stock	3,829
Stock Option to Buy	\$ 7.0517	11/22/2016		M	1,664	06/09/2009 12/09/2018	Common Stock	1,664
Stock Option to Buy	\$ 7.0517	11/23/2016		M	1,123	06/09/2009 12/09/2018	Common Stock	1,123

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDERSON D REED ESQ 105 LEADER HEIGHTS ROAD YORK, PA 17405	X			

## Signatures

/s/Dawn C. Paul, Attorney-in-Fact	11/28/2016
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\*\*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).

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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