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CODORUS VALLEY BANCORP INC

Form 4

November 21, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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Expires: January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * CLEMENS MATTHEW A | | | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | | |
|---|---------|----------|--|--|--|--|--|
| | | | CODORUS VALLEY BANCORP INC [CVLY] | (Check all applicable) | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | Director 10% Owner Officer (give titleX_ Other (specify below) | | | |
| 105 LEADER HEIGHTS ROAD | | | 11/17/2016 | SVP of PeoplesBank | | | |
| (Street) | | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| YORK, PA 17403 | | | | | | | |
| (City) | (State) | (Zip) | Table I - Non-Derivative Securities Ac | quired. Disposed of, or Beneficially Owned | | | |

| (City) | (State) | Table Table | e I - Non-D | erivative | Secur | ities Acqu | uired, Disposed o | f, or Beneficial | ly Owned |
|-----------------|---------------------|--------------------|-------------|------------|-----------|------------|-------------------|------------------|--------------|
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securi | ties A | cquired | 5. Amount of | 6. Ownership | 7. Nature of |
| Security | (Month/Day/Year) | Execution Date, if | Transactio | on(A) or D | ispose | d of (D) | Securities | Form: Direct | Indirect |
| (Instr. 3) | | any | Code | (Instr. 3, | 4 and | 5) | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | | | | Owned | Indirect (I) | Ownership |
| | | | | | | | Following | (Instr. 4) | (Instr. 4) |
| | | | | | (4) | | Reported | | |
| | | | | | (A) | | Transaction(s) | | |
| | | | Code V | Amount | or (D) | Price | (Instr. 3 and 4) | | |
| Common | | | | rimount | (2) | \$ | | | |
| Stock | 11/17/2016 | | F | 79 | D | 22.08 | 6,266.487 | D | |
| Stock | | | | | | 22.08 | | | |
| Common Stock | 11/19/2016 | | F | 67 | D | \$ 22.7 | 6,199.487 | D | |

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

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SEC 1474

(9-02)

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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 | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exerc | | 7. Titl | e and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|-------------|------------|------------------|------------|---------|--------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transaction | onNumber | Expiration D | ate | Amou | int of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | lying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securi | ities | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. | 3 and 4) | | Own |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | Title | or Number | | |
| | | | | | | Exercisable Date | Date | ritte | | | |
| | | | | C 1 W | (A) (D) | | | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

CLEMENS MATTHEW A 105 LEADER HEIGHTS ROAD YORK, PA 17403

SVP of PeoplesBank

Signatures

/s/Dawn C. Paul, Attorney-in-Fact

11/21/2016

**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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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