

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-10** | Period of Report: **2012-12-14**
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REPORTING OWNER

BEST CRAIG W

CIK: **1348798**

Type: **4** | Act: **34** | File No.: **000-23777** | Film No.: **13522026**

Mailing Address

947 VIEWMONT DRIVE
DICKSON CITY PA 18519

ISSUER

PENSECO FINANCIAL SERVICES CORP

CIK: **1054508** | IRS No.: **232939222** | State of Incorporation: **PA** | Fiscal Year End: **1231**
SIC: **6022** State commercial banks

Mailing Address

150 N WASHINGTON AVE
SCRANTON PA 18503

Business Address

150 N WASHINGTON
AVENUE
SCRANTON PA 18503
5703467741X316

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person BEST CRAIG W			2. Issuer Name and Ticker or Trading Symbol PENSECO FINANCIAL SERVICES CORP [PFNS]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President & CEO	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/14/2012		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
109 OVERLOOK RD			4. If Amendment, Date Original Filed(Month/Day/Year)			
(Street) CLARKS SUMMIT, PA 18411						
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
common stock	12/14/2012 ⁽¹⁾		P		44,1816	A	\$37.55	4,344.3754	D	
common stock								344	I	PSB ESOP PLAN
common stock								1,428	I	In Trust; G/D 3/15/11
common stock								2,225	I	In Trust; G/D 3/6/09

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

										Number of Shares				
common stock	\$43						01/02/2007	01/02/2017	none	0		2,000	D	
common stock	\$43						01/02/2008	01/02/2018	none	0		2,000	D	
common stock	\$43						01/02/2009	01/02/2019	none	0		2,000	D	
common stock	\$43						01/02/2010	01/02/2020	none	0		2,000	D	
common stock	\$43						01/02/2011	01/02/2021	none	0		2,000	D	
common stock	\$37.5						03/01/2008	03/01/2018	none	0		1,700	D	
common stock	\$37.5						03/01/2009	03/01/2019	none	0		1,700	D	
common stock	\$37.5						03/01/2010	03/01/2020	none	0		1,700	D	
common stock	\$37.5						03/01/2011	03/01/2021	none	0		1,700	D	
common stock	\$37.5						03/01/2012	03/01/2022	none	0		1,700	D	

Explanation of Responses:

1. DIVIDEND REINVESTMENT: DIVIDEND PAID ON 12/14/2012 BUT SHARES WERE NOT ACQUIRED UNTIL A LATER DATE FOR REPORTING PURPOSES.

Signatures

Carla Olenchak, Attorney in Fact for Craig W Best

** Signature of Reporting Person

01/10/2013

Date

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY Know all by these presents, that the undersigned hereby constitutes and appoints Carla Olenchak, signing individually, the undersigneds true and lawful attorney-in-fact to: execute for and on behalf of the undersigned, in the undersigneds capacity as an officer and or director of Pensco Financial Services Corporation (the Company), Forms 3, 4, and in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder; do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-facts discretion. The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-facts substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. THE UNDERSIGNED ACKNOWLEDGES THAT THE ATTORNEY-IN-FACT, IN SERVING IN SUCH CAPACITY AT THE REQUEST OF THE UNDERSIGNED, IS NOT ASSUMING, NOR IS THE COMPANY ASSUMING, ANY OF THE UNDERSIGNEDS RESPONSIBILITIES TO COMPLY WITH SECTION 16 OF THE SECURITIES EXCHANGE ACT OF 1934. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigneds holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact. IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 5th day of May, 2009.

\\s\Craig Best Signature Craig Best Print Name