

PEOPLES FINANCIAL SERVICES CORP/  
Form 4  
July 11, 2008

**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 \*  
CHAMBERLAIN THOMAS F

2. Issuer Name and Ticker or Trading Symbol  
PEOPLES FINANCIAL SERVICES CORP/ [PFIS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
07/10/2008

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

50 MAIN STREET

(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

HALLSTEAD, PA 18822

(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 Ownership (Instr. 4)
				Code	V	Amount			
Common Stock	05/01/1999	07/11/2008	M			750	A \$ 17	12,338.813	D
Common Stock	05/01/2000	07/11/2008	M			750	A \$ 18.33	12,338.813	D
Common Stock	05/01/2001	07/11/2008	M			750	A \$ 16.5	12,338.813	D
Common Stock	05/01/2002	07/11/2008	M			750	A \$ 18	12,338.813	D

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

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 control number.

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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 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
Common Stock Right to Buy	\$ 17	05/01/1999		M	750	05/01/1999 05/01/2009	Common Stock	750
Common Stock Right to Buy	\$ 18.33	05/01/2000		M	750	05/01/2000 05/01/2010	Common Stock	750
Common Stock Right to Buy	\$ 16.5	05/01/2001		M	750	05/01/2001 05/01/2011	Common Stock	750
Common Stock Right to Buy	\$ 18	05/01/2002		M	750	05/01/2002 05/01/2012	Common Stock	750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAMBERLAIN THOMAS F 50 MAIN STREET HALLSTEAD, PA 18822	X			

## Signatures

Thomas F.  
Chamberlain

07/11/2008

\_\_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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