

SURREY BANCORP
Form 4
September 29, 2014

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 *
REES FLOYD EUGENE JR

2. Issuer Name and Ticker or Trading Symbol
SURREY BANCORP [SRYB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
198 NORTH MAIN STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/25/2014

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

MOUNT AIRY, NC 27030
(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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common stock	09/25/2014		P		5,142	A	\$ 14.75	81,602	D	
Common stock	09/25/2014		S		5,142	D	\$ 14.75	0	I	Power of Attorney over shares
Common stock								10,023	I	Held in IRA for Mr. Rees
Common stock								2,856	I	Held by wife

Common stock	530	I	Held in IRA for wife
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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A 4.5 Convertible Non-Cumulative Preferred	(3)					(1) (2)	Common stock	25,250	
Series A 4.5 Convertible Non-Cumulative Preferred	(3)					(1) (2)	Common stock	4,132	
Series D 5.0% Convertible Non-Cumulative Perpetual Preferred	(4)					(1) (2)	Common stock	15,537	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REES FLOYD EUGENE JR 198 NORTH MAIN STREET MOUNT AIRY, NC 27030	X			

Signatures

Elizabeth S. Atkins, POA for F. Eugene
Rees, Jr.

09/29/2014

__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).

(1) Convertible into Common Stock.

(2) Perpetual Preferred Stock.

(3) Series A 4.5% Convertible Non-Cumulative Perpetual Preferred Stock is convertible into 2.2955 shares of common stock per share.

(4) Series D 5.0% Convertible Non-Cumulative Perpetual Preferred Stock is convertible into 1.10 shares of common stock per share.

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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