(December 2011) Department of the Treasury Internal Revenue Service

## **Report of Organizational Actions** Affecting Basis of Securities • See separate instructions.

OMB No. 1545-2224

Part I Reporting Issuer			
1 Issuer's name			2 Issuer's employer identification number (EIN)
Elmira Savings Bank	16-0422120		
3 Name of contact for additional information	4 Telephone No. of contact		5 Email address of contact
Jason T. Sanford	(607) 737-8	814	jsanford@elmirasavingsbank.com
6 Number and street (or P.O. box if mail is not delivered			7 City, town, or post office, state, and Zip code of contact
333 East Water Street	7 - 41		Elmira, New York 14901
8 Date of action	9 Classi	ification and description	
12/27/2013	10% con	nmon stock dividend	
10 CUSIP number 11 Serial number(s)	11070 0011	12 Ticker symbol	13 Account number(s)
To oboti manipor		12 Honor Symbol	10 / 1000 and married (b)
289660102		ESBK	
Part II Organizational Action Attach	additional s	statements if needed. Se	e back of form for additional questions.
14 Describe the organizational action and, if a	pplicable, the	date of the action or the dat	e against which shareholders' ownership is measured for
the action ▶ 10% common stock divide	end paid 12/	27/13 for common share	holders of record as of 12/9/13. Cash was paid in
lieu of fractional shares.			
		NAME OF THE OWNER O	
share or as a percentage of old basis > T	he tax basis	per share of a sharehold	ity in the hands of a U.S. taxpayer as an adjustment per der's existing stock (old stock held) will be allocated k (stock dividend shares) on a per share basis.
			as though the fractional shares were distributed as
			ents will be treated as distributions in full payment
for the fractional shares deemed redeemed u			
shareholder will have short-term or long-term allocable to such fractional shares.	capital gain	or loss to the extent tha	t the cash they receive differs from the basis
allocable to such fractional shares.			
Market Company of the	nk sharehold	der should divide their tax	ation, such as the market values of securities and the k basis in shares of stock held before the stock new basis in the shares owned after the stock
dividend.			
Examples:		State -	
Before the Stock Dividend: 100 shares with a	tax basis of	\$15.00 per share: \$1,50	0 aggregate tax basis.
After the Stock Dividend: 100 shares x 1.10 =			<del></del>
	ned after Stock Dividend = \$13.64 (rounded) per		
share tax basis at	ter the Stoc	k Dividend.	
110 shares x \$13		e tax basis = \$1,500 agg	regate tax basis.

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Part II	Organizational Action (continued)		
17 List	the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based	<b>•</b>	
Internal Re	evenue Code Section 302 and 307.		
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18 Can	any resulting loss be recognized? ▶ No loss can be recognized on the stock dividend shares dist	ributed.	
If a taxable	e loss is calculated on the deemed sale of a fractional share of common stock, then this loss of	an be recognized.	
II D TOXOD			
		Water Control of the	
19 Prov	vide any other information necessary to implement the adjustment, such as the reportable tax year	reportable tax year is 2	2013.
A shareho	older's per share tax basis should be adjusted to reflect the stock dividend as of December 27,	2013.	
	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, an	nd to the best of my knowledge	and
102.506	belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which prepa	rer has any knowledge.	
Sign	Date D	1/12/11	
Here	Signature •	1/17/17	
	Title A Sen	ior VP & Chief Financial	Officer
	Till you have	Check If PTIN	Jinoel
Paid	Printing type preparers trially		550
Preparer	Honard	1, 00000	
Use Only	Firm's name S.R. Snodgrass, P.C.	Firm's EIN ▶ 25-1616	
	Firm's address ▶ 2100 Corporate Drive, Suite 400, Wexford, PA 15090	Phone no. (724) 934	-0344
Send Form	8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Og	den, UT 84201-0054	