

FINANCIAL INSTITUTIONS INC  
 Form 4  
 February 06, 2015

**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 \*  
 BENJAMIN JOHN E

2. Issuer Name and Ticker or Trading Symbol  
 FINANCIAL INSTITUTIONS INC [FISI]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 220 LIBERTY STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/06/2015

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

WARSAW, NY 14569  
 (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 or Price		
Common Stock	02/06/2015		M		200 A \$ 21.05	17,800	D
Common Stock	02/06/2015		M		1,000 A \$ 18.29	18,800	D
Common Stock	02/06/2015		S		51 <sup>(1)</sup> D \$ 23.05	18,749	D
Common Stock	02/06/2015		S		1,149 <sup>(1)</sup> D \$ 23	17,600	D

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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 18.29	02/06/2015		M	1,000	02/23/2006 <sup>(2)</sup> 05/04/2015	Common Stock	1,000
Stock Option (right to buy)	\$ 21.05	02/06/2015		M	200	05/04/2006 <sup>(3)</sup> 02/23/2015	Common Stock	200

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENJAMIN JOHN E 220 LIBERTY STREET WARSAW, NY 14569		X		

## Signatures

/s/ Michael D. Grover, by power of attorney 02/06/2015

\*\*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) Shares sold pursuant to a cashless exercise of stock options.
- (2) Options vested in three equal annual installments beginning on February 23, 2006.

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(3) Options vested in three equal annual installments beginning on May 4, 2006.

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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