

SALISBURY BANCORP INC  
 Form 4  
 May 16, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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**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 \*  
**VARET MICHAEL A**

2. Issuer Name and Ticker or Trading Symbol  
**SALISBURY BANCORP INC [SAL]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/14/2008**

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

**666 THIRD AVENUE 29TH FLOOR**

(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

**NEW YORK, NY 10017**

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Price                                                                                         |                                                          |                                            |
|                                 |                                      |                                                    |                                | Code                                                              | V                                                                                             | Amount                                                   |                                            |
| Common Stock                    | 05/14/2008                           |                                                    | A                              | 120                                                               | A                                                                                             | \$ 0                                                     | 918 D <sup>(1)</sup>                       |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               | 600                                                      | D <sup>(2)</sup>                           |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               | 27,882                                                   | D <sup>(3)</sup>                           |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               | 18,540 <sup>(4)</sup>                                    | I Wife                                     |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               | 6,186 <sup>(4)</sup>                                     | I Son                                      |



- (2) Self IRA
- (3) Self Trust
- (4) reporting person disclaims beneficial interest in these shares

**Remarks:**

In accordance with the Directors Stock Retainer Plan of Salisbury Bancorp, Inc. ("The Company"), one hundred twenty (120) shares of the Company's common stock were granted to Michael A. Varet at \$33.00 per share which represents the value of the Company's common stock on May 13, 2008 the last trading day preceding the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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