| SEC Form 4 |  |
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## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number: 3235-02      |     |  |  |  |  |  |  |
|--------------------------|-----|--|--|--|--|--|--|
| Estimated average burden |     |  |  |  |  |  |  |
| hours per response:      | 0.5 |  |  |  |  |  |  |

|  | Check this box if no longer subject to<br>Section 16. Form 4 or Form 5<br>obligations may continue. <i>See</i><br>Instruction 1(b). |
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FORM 4

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

|  |   |  |   |     | 0, 90   | LIUN 30(II)  | or and  | mesune                             | 11 001              | iipuiiy Act                             | 1340   | ~  |   |   |  |  |  |   |
|--|---|--|---|-----|---|--|---------|------------------------------------|---------------------|---|--|--|---|---|--|--|--|---|
| 1. Name and Address of Reporting Person*   |   |  |   |     | 2. Issuer Name and Ticker or Trading Symbol<br>Orange County Bancorp, Inc. /DE/ [ OBT ] |  |         |                                    |                     |   |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable) |   |   |  |  |  |   |
| Rowley Richard B   |   |  |   |     | Change County Dancorp, me. / DE/ [ OD1 ]  |  |         |                                    |                     |   | X  | C Director   |   |   | 10% Ow                                   | ner  |  |   |
| (Last)<br>212 DOI  | (<br>LSON AVE   | First)                                     | (Middle)  |     | 3. Date of Earliest Transaction (Month/Day/Year)<br>02/01/2022                          |  |         |                                    |                     |   |  |  | Officer (<br>below)                                 | give title  |  | Other (s<br>below)   | pecify   |   |
|  |   |  |   |     | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                |  |         |                                    |                     |   |  | 6. Individual or Joint/Group Filing (Check Applicable                      |   |   |  |  |  |   |
| (Street)   | ETOWN I   | ΙY   | 10940   |     |   |  |         |                                    |                     |   |  |  | Line)   | Form file   | ed by One                                | e Repor  | ting Person  |   |
|  |   |  |   |     |   | Form filed by<br>Person  |         |                                    |                     |   |  |  | ed by Mor   | e than  | One Report                               | ng   |  |   |
| (City)   | (   | State)                                     | (Zip)   |     |   |  |         |                                    |                     |   |  |  |   |   |  |  |  |   |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |   |  |   |     |   |  |         |                                    |                     |   |  |  |   |   |  |  |  |   |
| Date   |   |  |   |     | saction 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)                     |  | n Date, | e, Transaction Dis<br>Code (Instr. |                     | 4. Secur<br>Dispose                     | . Securities Acquired (A)<br>isposed Of (D) (Instr. 3, 4 |  |   | 5. Amount<br>Securities<br>Beneficial<br>Owned Fo<br>Reported                               | s Form<br>ally (D) c<br>ollowing (I) (II |  | Direct<br>Indirect<br>str. 4)                                      | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |   |  |   |     |   |  | Code    | v                                  | Amount (A) or (D) F |   | Price  | Transaction(s)<br>(Instr. 3 and 4)   |   |   |  | iii3u. 4j  |  |   |
| Common Stock   |   |  |   |     |   |  |         |                                    |                     |   |  |  |   | 259,1   | .34 <sup>(1)</sup>                       |  | D  |   |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(e.g., puts, calls, warrants, options, convertible securities) |  |   |     |   |  |         |                                    |                     |   |  |  |   |   |  |  |  |   |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                              | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security   | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date<br>if any<br>(Month/Day/Ye | Cod | saction<br>e (Instr.  | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed<br>of (D) (Instr. 3,<br>4 and 5) |         | 6. Date Expiration<br>(Month/D     | Date                | able and 7. Title and A<br>Securities U |  | derlying<br>curity   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Numb<br>derivativ<br>Securitie<br>Beneficia<br>Owned<br>Followin<br>Reported<br>Transact | e O<br>s Fe<br>ally D<br>g (I)           | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |
|  |   |  |   | Cod | e V   | (A)  | (D)     | Date<br>Exercisat                  |                     | Expiration<br>Date                      | Title  | N  | mount or<br>umber of<br>nares                       |   | (Instr. 4)                               |  |  |   |
| Phantom<br>Stock   | (2)   | 02/01/2022                                 |   | A   |   | 151.6341   |         | (2)                                |                     | (2)                                     | Comm<br>Stoc   |  | 51.6341   | \$41  | 2,592.4                                  | 4686   | D  |   |

Explanation of Responses:

1. Includes restricted stock units which vest 100% as of the date of grant and are settled in shares of Issuer common stock upon separation from service of the reporting person.

2. Each share of phantom stock is the economic equivalent of one share of common stock and becomes payable upon the reporting person's separation of service as a director.

<u>/s/ Jennifer Staub, pursuant to</u> <u>power of attorney</u>

\*\* Signature of Reporting Person Date

02/02/2022

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

\* 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.

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 Number.