

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

1. Name and Address of Reporting Person* <u>Rowley Richard B</u>			2. Issuer Name and Ticker or Trading Symbol <u>Orange County Bancorp, Inc. /DE/ [OBT]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2021</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>212 DOLSON AVENUE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>MIDDLETOWN NY</u>		<u>10940</u>					
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
<u>Common Stock</u>							<u>259,134⁽¹⁾</u>	<u>D</u>	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					(A)	(D)	Date Exercisable	Expiration Date						Title
<u>Phantom Stock</u>	<u>(2)</u>	<u>09/15/2021</u>		<u>4A</u>	<u>9.98⁽³⁾</u>		<u>(2)</u>	<u>(2)</u>	<u>Common Stock</u>	<u>9.98⁽³⁾</u>	<u>\$35</u>	<u>2,592.4686⁽³⁾</u>	<u>D</u>	
<u>Phantom Stock</u>	<u>(2)</u>	<u>12/15/2021</u>		<u>4A</u>	<u>11.76⁽³⁾</u>		<u>(2)</u>	<u>(2)</u>	<u>Common Stock</u>	<u>11.76⁽³⁾</u>	<u>\$38.7</u>	<u>2,592.4686⁽³⁾</u>	<u>D</u>	

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.
- 3. Transaction amounts previously included in aggregate holdings on prior reports.

/s/ Jennifer Staub, pursuant to power of attorney 02/10/2022

** Signature of Reporting Person Date

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.