PEROTTI JOHN F Form 5 February 07, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

FORM 5

Washington, DC 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	Section 17(a) of t	ction 16(a) of the Securiti the Public Utility Holding O(h) of the Investment Comp	Company Act of 1935 or				
_	_ Check box if no longer subject to Section 16. Form 4 or Form 5 obligation may continue. See Instruction 1(b).						
_	Form 3 Holdings Repo	orted					
_	Form 4 Transactions	Reported					
1.	Name and Address of	Reporting Person*					
Perotti		John	Francis				
	(Last)	(First)	(Middle)				
		131 Sharon Mountain Roa	d				
		(Street)					
Shaı	con	CT	06069				
	(City)	(State)	(Zip)				
2.	Issuer Name and Tick	ker or Trading Symbol					
		Salisbury Bancorp, Inc. (S	AL)				
3.	I.R.S. Identification	on Number of Reporting Pers	on, if an entity (Voluntary)				
4.	Statement for Month,	- /Year					
		December 2002					
5.	If Amendment, Date of	of Original (Month/Year)					
6.	Relationship of Repo	orting Person(s) to Issuer le)					
	X Director X Officer (give t	_ title below) _	10% Owner Other (specify below)				

President & CEO

7.	Individual or Joir (check applicable					_		
	X Form filed by	7 One Reporting 7 More than One		rson				
				quired, Dispos		==		
		2.	2A. Deemed	3. Transaction	4. Securities Acc Disposed of (I) and 5)		
1.		action	Execution Date, if	(Instr. 8)		(A)		
	of Security r. 3)		any (mm/dd/yy)		Amount	or (D)	Price	
	n Stock n Stock							
Commo	n Stock							

* If the form is filed by more than one reporting person, see instruction $4\,(b)\,(v)$.

FORM 5 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	2. Conversion or Exercise Price 3	3.	3A. Deemed Execut-	4. Trans- action	5. Number of Derivative Securities Acquired (A) or Disposed		6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
1. Title of	of Deriv-	Trans- action		Code (Instr.	of(D)		(Month/D	ay/Year)		Amount or
Derivative Security		Date (mm/dd/		8)			Exer-		m' + 1 -	Number of
(Instr. 3)	ity 	уу)	уу)		(A)	(D)	cisable 	Date 	Title	Shares
	:======	======	======		======	:=====	:======	======	:======	

Explanation of Responses:

/s/ John Francis Perorri	02/05/2003
**Signature of Reporting Person	Date

** 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 provided is insufficient, see Instruction 6 for procedure.