FSB Community Bankshares Inc

Form 3

August 10, 2007

## FORM 3

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

OMB APPROVAL

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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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person \* Statement FSB Community Bankshares Inc [NONE] O'Neil Terence (Month/Day/Year) 08/10/2007 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) **45 SOUTH MAIN STREET** (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner \_X\_ Director \_X\_ Form filed by One Reporting Officer \_X\_ Other Person FAIRPORT, Â NYÂ 14450 (give title below) (specify below) Form filed by More than One Vice Chairman of the Board Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â Common Stock 1,000 Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of	5. Ownership Form of Derivative	of (Instr. 5)
	Date Exercisable	Expiration Date		Amount or Number of	Derivative Security	Security: Direct (D) or Indirect	

Shares

(I) (Instr. 5)

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

O'Neil Terence

45 SOUTH MAIN STREET X Vice Chairman of the Board FAIRPORT, NYÂ 14450

**Signatures** 

/s/ Steven Lanter, pursuant to power of attorney

08/10/2007

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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. 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.

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