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CODORUS VALLEY BANCORP INC

Form 4

September 25, 2007

FORM 4

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

OMB Number:

3235-0287

if no longer subject to

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Section 16. Form 4 or Form 5 Estimated average burden hours per

obligations may continue.

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

response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and A	2. Issuer Name and Ticker or Trading Symbol CODORUS VALLEY BANCORP INC [CVLY]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/21/2007					Director 10% Owner Sofficer (give title Other (specify below) VP and Secretary				
	(Street)			endment, Date Original nth/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	Table I - Non-Derivative Securities Acqu						ired, Disposed of, or Beneficially Owned					
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)			3. 4. Securities Acquired (A Transactiom Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				(D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Ownership Indirect Beneficial Direct (D) Ownership or Indirect (I) On(s) (Instr. 4)		
Common Stock	09/21/2007			M	•	1,000	A	\$ 11.3207	1,000	D		
Common Stock	09/21/2007			S		1,000	D	\$ 18.9	0	D		

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

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SEC 1474

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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)	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 Underlying Securities (Instr. 3 and 4)		8 E S (1
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options to buy	\$ 11.3207	09/21/2007	M	1,000	06/28/2000	12/28/2009	Common Stock	1,000	

Reporting Owners

Director 10% Owner Officer Other

SWIFT HARRY R ESQ

VP and Secretary

Signatures

/s/Harry R. 09/25/2007 Swift

**Signature of Date
Reporting Person

Explanation of Responses:

- * 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. 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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