

FORM 5

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

Form 3 Holdings Reported  
Form 4 Transactions Reported

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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP  
OF SECURITIES

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

OMB APPROVAL  
OMB Number: 3235-0362  
Estimated average burden  
hours per response... 1.0

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Sanvidge Kevin M.	LAKE SHORE BANCORP, INC. [LSBK]	X Director 10% Owner
(Last) (First) (Middle)	3. Statement for Issuer's Fiscal Year Ended (MM/DD/YYYY)	Officer (give title below) X Other (specify below)
31 EAST FOURTH STREET	7/18/2023	Chairman of the Board
(Street)	4. If Amendment, Date Original Filed(MM/DD/YYYY)	6. Individual or Joint/Group Filing(Check Applicable Line)
DUNKIRK, NY 14048		X Form Filed by One Reporting Person
(City) (State) (Zip)		Form Filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (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			
Common Stock	7/18/2023		P	200	A	\$10.77	905	I	As Custodian for Grandchildren
Common Stock							14,346 (1)(2)	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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 (MM/DD/YYYY)		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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$14.38						(3)	10/21/2026	Common Stock	10,749		10,749	D	

Explanation of Responses:

(1) 387 Shares of restricted stock vest on January 17, 2024.

(2) 1,046 Shares of restricted stock vest on January 18, 2024.

(3) Stock options vest at a rate of 20% per year commencing on October 21, 2017

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sanvidge Kevin M. 31 EAST FOURTH STREET DUNKIRK, NY 14048	X			Chairman of the Board

Signatures

/s/ Taylor M. Gilden, Pursuant to Power of Attorney

\*\*Signature of Reporting Person

2/14/2024

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 control number.