

DUCKLESS ELWOOD G
Form 5
January 31, 2005

FORM 5

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

OMB APPROVAL

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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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 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

1. Name and Address of Reporting Person *
DUCKLESS ELWOOD G

2. Issuer Name and Ticker or Trading Symbol
COMMUNITY BANCORP /VT [CMTV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

Director 10% Owner
 Officer (give title below) Other (specify below)

PO BOX 259

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

DERBY, VT 05829

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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) | (A) or (D) | Price | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-----------|--|--|---|
| Community Bancorp. Common Stock | 02/01/2004 | Â | L | 1,135.0006 | A | \$ 16.348 | 110,282.0006 | I | Held by Trust |
| Community Bancorp. Common Stock | 02/01/2004 | Â | L | 232.7049 | A | \$ 16.348 | 22,610.7049 | I | Held by Spouse's Trust |
| Community Bancorp. | 05/01/2004 | Â | L | 1,139.7617 | A | \$ 16.449 | 111,421.7623 | I | Held by Trust |

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| | | | | | | | | | | |
|---------------------------------|------------|---|------------------|----------|---|-----------|-------------|---|--|------------------------|
| Common Stock | | | | | | | | | | |
| Community Bancorp. Common Stock | 05/01/2004 | Â | L | 233.6811 | A | \$ 16.449 | 22,844.386 | I | | Held by Spouse's Trust |
| Community Bancorp. Common Stock | 06/10/2004 | Â | J ⁽¹⁾ | 0.7623 | D | \$ 16.449 | 111,421 | I | | Held by Trust |
| Community Bancorp. Common Stock | 08/01/2004 | Â | L | 228.2561 | A | \$ 17.014 | 23,072.6421 | I | | Held by Spouse's Trust |
| Community Bancorp. Common Stock | 11/01/2004 | Â | L | 240.399 | A | \$ 16.316 | 23,313.0411 | I | | Held by Spouse's Trust |

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

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.

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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) | 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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--------------------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DUCKLESS ELWOOD G PO BOX 259 | Â X | Â | Â | Â |

DERBY, VT 05829

Signatures

Elwood G.
Duckless

01/31/2005

__Signature of
Reporting Person

Date

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).
- (1) This was the redemption of a fractional share.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.