Rosler Diane Carol Arnett Form 4 February 08, 2012

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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(b).

Common Stock

(Print or Type Responses)

1. Name and Address of Reporting Person ** Rosler Diane Carol Arnett	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(I) (II)	FIRST KEYSTONE CORP [fkys.ob]	(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction				
	(Month/Day/Year)	Director 10% Owner			
427 JEFFERSON STREET	02/07/2012	_X_ Officer (give title Other (specified below)			
		CFO			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
	Filed(Month/Day/Year)	Applicable Line)			
BLOOMSBURG, PA 17815		_X_ Form filed by One Reporting Person _ Form filed by More than One Reporting Person			

(City)	(State) (Z	ip) Table l	I - Non-Dei	rivative Se	ecuriti	es Acqui	red, Disposed of,	or Beneficiall	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	4 and (A) or	d of (D)	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)
Keystone Corporation	02/07/2012		M	787	A	\$	1,989	D	

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

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SEC 1474

(9-02)

15.08

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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. Transacti Code (Instr. 8)	5. Number 6. Date Exercisable and Expiration Date Derivative (Month/Day/Year) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 15.08	02/07/2012		M	787	03/24/2003	09/24/2012	First Keystone Corporation Common Stock	787

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

Rosler Diane Carol Arnett

427 JEFFERSON STREET CFO

BLOOMSBURG, PA 17815

Signatures

Diane Carol Arnett Rosler 02/08/2012

**Signature of Reporting Date
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.

Reporting Owners 2