FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| (Street) OSWEGO NY 13126 Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2. A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Instr. 3) 2. Transaction Date (Instr. 3) 2. Transaction Date (Instr. 3) 3. Transaction Date (Instr. 3) 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 6. Ownership Form: Direct (D) or Indirect (D | Rusnak (Last) | Walter | f Reporting Persorirst) STREET | n* (Middle) | 2. Issuer Name and Ticker or Trading Symbol Pathfinder Bancorp, Inc. [PBHC] 3. Date of Earliest Transaction (Month/Day/Year) 09/07/2022 | | | | | | | | (Cr | neck a | ationship of Reporting (all applicable) Director Officer (give title below) Senior Vice P | | g Person(s) to Issi 10% Ow Other (s below) President, CFO | | vner | | | |
|--|---|--------|--------------------------------|-------------------|--|---|---|--|--|------|-------------|--------|--|---|--|---------------------------------|---|-----------------|---|-----------|---|--|
| 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date (Month/Day/Year) 2A. Deemed (Month/Day/Ye | OSWEG | | | | 4. If | Line) X Form filed by One Reporting Person Form filed by More than One Reporting | | | | | | | | | | n | | | | | | |
| Common Stock O9/07/2022 M 1,593 A \$10.37 33,466 D Common Stock Common Stock Common Stock Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 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) Price of Derivative Security (Instr. 3) A. Price of Derivative Securities Acquired (Month/Day/Year) Amount of Stock Table II - Derivative Securities Acquired (Month/Day/Year) A. Transaction Date (Month/Day/Year) A. Deemed Expiration Date (Month/Day/Year) Amount of Securities Acquired (Nonth/Day/Year) To Derivative Securities Acquired (Nonth/Day/Year) To Disposed of (D) (Instr. 3) A. Price of Derivative Securities Acquired (Month/Day/Year) Derivative Securities Acquired (Nonth/Day/Year) Transaction(s) (Instr. 4) Transaction(s) (Instr. 4) | 1. Title of Security (Instr. 3) 2. Tr | | | 2. Transa Date | action 2A. Deemed Execution Date, if any | | | , i | 3. 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 | | | | (A) or | 5. Amount of Securities Beneficially Owned Following | | nt of s ally following | Form: Direct (D) or Indirect | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| Common Stock Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Securities (Month/Day/Year) 2. Conversion or Exercise Price of Derivative Securities (Month/Day/Year) (Instr. 3) A. Deemed Execution Date (Month/Day/Year) (Month/Day/Year) 4. Transaction Date (Month/Day/Year) (Month/Day/Year) 5. Number of Derivative Securities Underlying Derivative Security (Instr. 5) (Instr. 4) 8. Price of Derivative Security (Instr. 5) Ownership Form: Direct (D) or Indirect (D) (Instr. 4) Transaction Date (Month/Day/Year) Transaction (D) (Instr. 3, 4 and 5) | | | | | | | | | | Code | v | Amount | | | Price | Transac | | ion(s) | | | (111501.4) | |
| Common Stock 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) 1. Title of Derivative Security Security Security Security Security Security Securities Acquired (A) or Disposed of or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. Derivative Securities Acquired (A) or Disposed of or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 5. Number of Derivative Security (Month/Day/Year) 5. Number of Derivative Security (Month/Day/Year) 7. Title and Amount of Security (Instr. 3) and 4) 8. Price of Derivative Security (Instr. 5) 9. Number of Derivative Security (Instr. 5) 10. Ownership Security (Instr. 4) 110. Ownership Security (Instr. 4) 110. Ownership Security (Instr. 3) 110. Ownership Security (Instr. 4) | | | 09/07 | 7/2022 | | | | _ | M | | 1,593 | 3 | A | \$10.3 | | | | | - | | | |
| 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 (Instr. 3) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. Transaction of Exercise Price of Derivative Securities (A) or Disposed of (Instr. 3, 4 and 5) 5. Number of Derivative Securities (Month/Day/Year) 6. Date Exercisable and Expiration Date (Month/Day/Year) 7. Title and Amount of Securities Securities Underlying Derivative Securities Denivative Securities (Instr. 4) 8. Price of Derivative Securities Denivative Securities (Instr. 4) 9. Number of Derivative Securities Denivative Securities (Instr. 4) Owned From: Disposed of (Instr. 3) 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | | | | | | | _ | - | | | | | ĺ | | ' | | | | By IRA | | |
| 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) Price of Derivative Security Securities Securitie | | | | | | | | _ | - | | | _ | | | | | | - | | ESOP | | |
| (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) Price of Derivative Security Securities Se | | | | | | | | | | | | | | | | | | 301 | | D | | |
| Derivative Security (Instr. 3) Date (Month/Day/Year) Price of Derivative Security Security Date (Month/Day/Year) Date (Month/Day/Year) Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) Derivative Securities Secur | | | | Table II - | | | | | | | | | | | | | / Ow | ned | | | | |
| | Derivative Security (Instr. 3) Conversion or Exercise Price of Derivative | | Date | Execution if any | n Date, | Date, Transa | | of Deri Sec Acq (A) Disp of (I (Ins | 5. Number of EDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 | | oiration I | Date | | Amount of Securities Underlying Derivative Secu | | | Deri | vative urity | derivative Securities Beneficial Owned Following Reported Transaction | s Illy | Ownership Form: Direct (D) or Indirect | 11. Nature of Indirect Beneficial Ownershij (Instr. 4) |
| Code V (A) (D) Date Expiration Date Date Shares | Stock | | | | | | v | | | Exe | ercisable D | | ate | - | 1 | Number of Shares | | | | | | |

Explanation of Responses:

Remarks:

/s/ James A. Dowd as POA for Walter F. Rusnak

09/08/2022

** Signature of Reporting Person

Date

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

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 Number.

 $^{^{\}star}$ 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).