

Edgar Filing: ARROW FINANCIAL CORP - Form 13F-HR

ARROW FINANCIAL CORP
Form 13F-HR
August 01, 2007

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

FORM 13F
FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 03/31/2007

Check here if Amendment Amendment Number:
This Amendment is a restatement
 adds new holding entries

Institutional Investment Manager Filing this Report:

Name: ARROW FINANCIAL CORP.
Address: 250 GLEN STREET
GLENS FALLS, NY 12801

13F File Number: 28-12533

The institutional investment Manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: TERRY R. GOODEMOTE
Title: SENIOR VICE PRESIDENT AND CHIEF FINANCIAL OFFICER
Phone: (518)745-1000 EXT. 512

Signature, Place, and Date of Signing:

S/ TERRY R. GOODEMOTE GLENS FALLS, NEW YORK 07/27/2007

Report Type (Check only one)
 13F HOLDINGS REPORT
 13F NOTICE
 13F COMBINATION REPORT

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 2
Form 13F Information Table Entry Total: 606
Form 13F Information Table Value Total: \$ 294,761

List of Other Included Managers:

No.	13F File Number	Name
-----	-----------------	------

Edgar Filing: ARROW FINANCIAL CORP - Form 13F-HR

2 28-03696 GLENS FALLS NATIONAL BANK
 3 28-12534 NORTH COUNTRY INV. ADVISERS, INC

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X \$1000)	SHARES/ PRN	SH/ PRN	PUT/ CALL	INVSTMT DISCRTN	OT MA
AFLAC INCORPORATED	COM	001055102	68	1450	SH		DEFINED	2
AFLAC INCORPORATED	COM	001055102	61	1300	SH		OTHER	2
AT&T INC	COM	00206R102	69	1750	SH		SOLE	
AT&T INC	COM	00206R102	51	1300	SH		OTHER	
AT&T INC	COM	00206R102	1553	39386	SH		DEFINED	2
AT&T INC	COM	00206R102	824	20909	SH		OTHER	2
AT&T INC	COM	00206R102	2208	56000	SH		DEFINED	3
ABBOTT LABORATORIES	COM	002824100	71	1275	SH		SOLE	
ABBOTT LABORATORIES	COM	002824100	53	950	SH		OTHER	
ABBOTT LABORATORIES	COM	002824100	1738	31141	SH		DEFINED	2
ABBOTT LABORATORIES	COM	002824100	435	7795	SH		OTHER	2
ABBOTT LABORATORIES	COM	002824100	2232	40000	SH		DEFINED	3
ADOBE SYSTEMS	COM	00724F101	11	275	SH		SOLE	
ADOBE SYSTEMS	COM	00724F101	150	3600	SH		DEFINED	2
AIR PRODUCTS & CHEMICALS INC	COM	009158106	187	2524	SH		DEFINED	2
AIR PRODUCTS & CHEMICALS INC	COM	009158106	251	3400	SH		OTHER	2
AIR PRODUCTS & CHEMICALS INC	COM	009158106	518	7000	SH		DEFINED	3
ALCOA INC	COM	013817101	3	100	SH		SOLE	
ALCOA INC	COM	013817101	332	9801	SH		DEFINED	2
ALCOA INC	COM	013817101	41	1200	SH		OTHER	2
ALLSTATE CORP	COM	020002101	12	200	SH		DEFINED	2
ALLTEL CORP	COM	020039103	147	2375	SH		DEFINED	2
ALLTEL CORP	COM	020039103	59	950	SH		OTHER	2
ALTRIA GROUP INC	COM	02209S103	44	500	SH		SOLE	
ALTRIA GROUP INC	COM	02209S103	145	1655	SH		DEFINED	2
ALTRIA GROUP INC	COM	02209S103	2754	31366	SH		OTHER	2
AMERICAN ELECTRIC POWER CO	COM	025537101	37	760	SH		DEFINED	2
AMERICAN EXPRESS CO	COM	025816109	62	1100	SH		SOLE	
AMERICAN EXPRESS CO	COM	025816109	39	700	SH		OTHER	
AMERICAN EXPRESS CO	COM	025816109	1856	32900	SH		DEFINED	2
AMERICAN EXPRESS CO	COM	025816109	728	12915	SH		OTHER	2
AMERICAN EXPRESS CO	COM	025816109	2256	40000	SH		DEFINED	3
AMER INTL GROUP INC	COM	026874107	10	150	SH		OTHER	
AMER INTL GROUP INC	COM	026874107	357	5317	SH		DEFINED	2
AMER INTL GROUP INC	COM	026874107	562	8357	SH		OTHER	2
AMERIPRISE FINL INC	COM	03076C106	6	100	SH		DEFINED	2
AMGEN INC	COM	031162100	8	150	SH		OTHER	
AMGEN INC	COM	031162100	124	2211	SH		DEFINED	2
AMGEN INC	COM	031162100	251	4500	SH		OTHER	2
ANALOG DEVICES, INC.	COM	032654105	12	350	SH		SOLE	
ANALOG DEVICES, INC.	COM	032654105	124	3600	SH		DEFINED	2
ANHEUSER BUSCH CO	COM	035229103	25	500	SH		SOLE	
ANHEUSER BUSCH CO	COM	035229103	246	4880	SH		DEFINED	2
ANHEUSER BUSCH CO	COM	035229103	1064	21089	SH		OTHER	2
APACHE CORP	COM	037411105	101	1426	SH		DEFINED	2
APACHE CORP	COM	037411105	74	1050	SH		OTHER	2
APPLE INC	COM	037833100	23	250	SH		SOLE	
APPLE INC	COM	037833100	836	9000	SH		DEFINED	2
APPLE INC	COM	037833100	276	2975	SH		OTHER	2
APPLE INC	COM	037833100	2323	25000	SH		DEFINED	3
APPLIED MATERIALS INC	COM	038222105	4	200	SH		DEFINED	2
APPLIED MATERIALS INC	COM	038222105	2	100	SH		OTHER	2
AQUA AMER INC	COM	03836W103	9	400	SH		OTHER	
AQUA AMER INC	COM	03836W103	7	333	SH		DEFINED	2

Edgar Filing: ARROW FINANCIAL CORP - Form 13F-HR

AQUA AMER INC	COM	03836W103	33	1465	SH	OTHER	2
AQUA AMER INC	COM	03836W103	389	17333	SH	DEFINED	3
ARCH COAL INC	COM	039380100	31	1000	SH	OTHER	2
ARCH COAL INC	COM	039380100	706	23000	SH	DEFINED	3
ARMSTRONG	COM	04247X102	7	146	SH	DEFINED	2
ARROW	COM	042744102	2	105	SH	SOLE	
ARROW	COM	042744102	28622	1277754	SH	DEFINED	2
ARROW	COM	042744102	588	26231	SH	OTHER	2
AUTOMATIC DATA PROCESSING	COM	053015103	46	945	SH	SOLE	
AUTOMATIC DATA PROCESSING	COM	053015103	48	1000	SH	OTHER	
AUTOMATIC DATA PROCESSING	COM	053015103	1016	20982	SH	DEFINED	2
AUTOMATIC DATA PROCESSING	COM	053015103	495	10230	SH	OTHER	2
AUTOMATIC DATA PROCESSING	COM	053015103	1452	30000	SH	DEFINED	3
AVON PRODUCTS INC	COM	054303102	15	400	SH	OTHER	2
BCE INC	COM	05534B760	104	3660	SH	DEFINED	2
BJ SERVICES CO.	COM	055482103	16	575	SH	OTHER	
BJ SERVICES CO.	COM	055482103	258	9250	SH	DEFINED	2
BJ SERVICES CO.	COM	055482103	137	4905	SH	OTHER	2
BJ SERVICES CO.	COM	055482103	977	35000	SH	DEFINED	3
BP PLC	COM	055622104	32	500	SH	SOLE	
BP PLC	COM	055622104	758	11700	SH	DEFINED	2
BP PLC	COM	055622104	1451	22412	SH	OTHER	2
BAKER HUGHES INC	COM	057224107	20	300	SH	OTHER	
BAKER HUGHES INC	COM	057224107	298	4500	SH	DEFINED	2
BAKER HUGHES INC	COM	057224107	89	1350	SH	OTHER	2
BAKER HUGHES INC	COM	057224107	1719	26000	SH	DEFINED	3
BANK OF AMERICA CORP	COM	060505104	71	1400	SH	SOLE	
BANK OF AMERICA CORP	COM	060505104	26	500	SH	OTHER	
BANK OF AMERICA CORP	COM	060505104	1777	34832	SH	DEFINED	2
BANK OF AMERICA CORP	COM	060505104	529	10375	SH	OTHER	2
BANK OF AMERICA CORP	COM	060505104	2245	44000	SH	DEFINED	3
BANK OF NY CO INC	COM	064057102	40	975	SH	SOLE	
BANK OF NY CO INC	COM	064057102	34	850	SH	OTHER	
BANK OF NY CO INC	COM	064057102	1029	25382	SH	DEFINED	2
BANK OF NY CO INC	COM	064057102	371	9150	SH	OTHER	2
BANK OF NY CO INC	COM	064057102	2271	56000	SH	DEFINED	3
BARRICK GOLD	COM	067901108	14	500	SH	DEFINED	2
BAXTER INTL INC	COM	071813109	24	450	SH	SOLE	
BAXTER INTL INC	COM	071813109	47	900	SH	OTHER	
BAXTER INTL INC	COM	071813109	596	11325	SH	DEFINED	2
BAXTER INTL INC	COM	071813109	325	6163	SH	OTHER	2
BAXTER INTL INC	COM	071813109	2054	39000	SH	DEFINED	3
BECTON DICKINSON CO	COM	075887109	4	50	SH	OTHER	2
BEST BUY CO	COM	086516101	222	4549	SH	DEFINED	2
BEST BUY CO	COM	086516101	160	3274	SH	OTHER	2
BIG LOTS INC	COM	089302103	3	100	SH	DEFINED	2
BLACKROCK	MUT	09254F100	19	1325	SH	DEFINED	2
BOEING COMPANY	COM	097023105	18	200	SH	DEFINED	2
BOSTON SCIENTIFIC CORP	COM	101137107	4	265	SH	DEFINED	2
BRINKER INT'L	COM	109641100	16	475	SH	DEFINED	2
BRISTOL MYERS SQUIBB	COM	110122108	196	7061	SH	DEFINED	2
BRISTOL MYERS SQUIBB	COM	110122108	69	2500	SH	OTHER	2
BROWN FOREMAN DISTILLERS CORP	COM	115637100	30	432	SH	DEFINED	2
BROWN FOREMAN DISTILLERS CORP	COM	115637209	26	402	SH	DEFINED	2
BURLINGTON NORTHERN	COM	12189T104	4	50	SH	SOLE	
BURLINGTON NORTHERN	COM	12189T104	233	2900	SH	DEFINED	2
BURLINGTON NORTHERN	COM	12189T104	1206	15000	SH	DEFINED	3
CVS/CAREMARK CORP	COM	126650100	14	400	SH	SOLE	
CVS/CAREMARK CORP	COM	126650100	489	14325	SH	DEFINED	2
CAMPBELL SOUP	COM	134429109	12	300	SH	DEFINED	2
CAMPBELL SOUP	COM	134429109	3	80	SH	OTHER	2
CARNIVAL	COM	143658300	134	2867	SH	DEFINED	2

Edgar Filing: ARROW FINANCIAL CORP - Form 13F-HR

CASELLA WASTE SYSTEMS INC	COM	147448104	44	4500	SH	DEFINED	2
CATERPILLAR INC	COM	149123101	17	250	SH	DEFINED	2
CATERPILLAR INC	COM	149123101	49	725	SH	OTHER	2
CENTURYTEL INC	COM	156700106	25	550	SH	OTHER	2
CERNER CORP	COM	156782104	22	400	SH	DEFINED	2
CHESAPEAKE ENERGY	COM	165167107	6	200	SH	DEFINED	2
CHEVRON CORPORATION	COM	166764100	111	1497	SH	SOLE	
CHEVRON CORPORATION	COM	166764100	87	1175	SH	OTHER	
CHEVRON CORPORATION	COM	166764100	1508	20390	SH	DEFINED	2
CHEVRON CORPORATION	COM	166764100	715	9671	SH	OTHER	2
CHEVRON CORPORATION	COM	166764100	961	13000	SH	DEFINED	3
CHUBB CORP	COM	171232101	16	300	SH	SOLE	
CISCO SYSTEMS	COM	17275R102	71	2775	SH	SOLE	
CISCO SYSTEMS	COM	17275R102	5	200	SH	OTHER	
CISCO SYSTEMS	COM	17275R102	1711	67008	SH	DEFINED	2
CISCO SYSTEMS	COM	17275R102	742	29075	SH	OTHER	2
CISCO SYSTEMS	COM	17275R102	1889	74000	SH	DEFINED	3
CITIGROUP INC	COM	172967101	64	1250	SH	SOLE	
CITIGROUP INC	COM	172967101	35	675	SH	OTHER	
CITIGROUP INC	COM	172967101	1536	29923	SH	DEFINED	2
CITIGROUP INC	COM	172967101	907	17675	SH	OTHER	2
CITIGROUP INC	COM	172967101	1771	34500	SH	DEFINED	3
COCA COLA CO.	COM	191216100	37	764	SH	DEFINED	2
COCA COLA CO.	COM	191216100	46	950	SH	OTHER	2
COGNIZANT TECH SOLUTIONS	COM	192446102	44	500	SH	DEFINED	2
COLGATE-PALMOLIVE CO	COM	194162103	35	525	SH	SOLE	
COLGATE-PALMOLIVE CO	COM	194162103	47	700	SH	OTHER	
COLGATE-PALMOLIVE CO	COM	194162103	916	13720	SH	DEFINED	2
COLGATE-PALMOLIVE CO	COM	194162103	422	6325	SH	OTHER	2
COLGATE-PALMOLIVE CO	COM	194162103	1469	22000	SH	DEFINED	3
COMCAST CORP NEW	COM	20030N101	10	375	SH	OTHER	2
COMMUNITY BANK SYSTEMS INC	COM	203607106	21	1000	SH	SOLE	
CONNECTICUT WATER SERVICE INC	COM	207797101	5	200	SH	OTHER	2
CONOCOPHILLIPS	COM	20825C104	56	815	SH	SOLE	
CONOCOPHILLIPS	COM	20825C104	1162	16998	SH	DEFINED	2
CONOCOPHILLIPS	COM	20825C104	303	4436	SH	OTHER	2
CONOCOPHILLIPS	COM	20825C104	957	14000	SH	DEFINED	3
CORNING INC	COM	219350105	14	600	SH	SOLE	
CORNING INC	COM	219350105	414	18225	SH	DEFINED	2
CORNING INC	COM	219350105	53	2350	SH	OTHER	2
CORNING INC	COM	219350105	1706	75000	SH	DEFINED	3
COSTCO WHOLESALE CORP NEW	COM	22160K105	13	250	SH	SOLE	
COSTCO WHOLESALE CORP NEW	COM	22160K105	73	1350	SH	DEFINED	2
COSTCO WHOLESALE CORP NEW	COM	22160K105	51	950	SH	OTHER	2
COSTCO WHOLESALE CORP NEW	COM	22160K105	1238	23000	SH	DEFINED	3
CYTYC CORP	COM	232946103	57	1655	SH	DEFINED	2
DTE ENERGY CO.	COM	233331107	10	199	SH	DEFINED	2
DANAHER CORP	COM	235851102	36	500	SH	SOLE	
DANAHER CORP	COM	235851102	29	400	SH	OTHER	
DANAHER CORP	COM	235851102	1490	20860	SH	DEFINED	2
DANAHER CORP	COM	235851102	305	4275	SH	OTHER	2
DARDEN RESTAURANTS INC	COM	237194105	11	260	SH	DEFINED	2
DEERE & CO	COM	244199105	22	200	SH	DEFINED	2
DENTSPLY INTL	COM	249030107	79	2400	SH	DEFINED	2
DENTSPLY INTL	COM	249030107	28	850	SH	OTHER	2
WALT DISNEY COMPANY	COM	254687106	46	1350	SH	SOLE	
WALT DISNEY COMPANY	COM	254687106	845	24550	SH	DEFINED	2
WALT DISNEY COMPANY	COM	254687106	576	16725	SH	OTHER	2
WALT DISNEY COMPANY	COM	254687106	1205	35000	SH	DEFINED	3
DOLLAR GENERAL CORP	COM	256669102	53	2500	SH	DEFINED	2
DOLLAR TREE STORES	COM	256747106	101	2630	SH	DEFINED	2
DOMINION RES INC VA NEW	COM	25746U109	46	515	SH	SOLE	

Edgar Filing: ARROW FINANCIAL CORP - Form 13F-HR

DOMINION RES INC VA NEW	COM	25746U109	22	250	SH	OTHER
DOMINION RES INC VA NEW	COM	25746U109	1259	14183	SH	DEFINED 2
DOMINION RES INC VA NEW	COM	25746U109	424	4775	SH	OTHER 2
DOMINION RES INC VA NEW	COM	25746U109	888	10000	SH	DEFINED 3
R R DONNELLEY & SONS CO	COM	257867101	15	400	SH	OTHER 2
DOVER CORP	COM	260003108	95	1950	SH	DEFINED 2
DOVER CORP	COM	260003108	28	575	SH	OTHER 2
DOW CHEMICAL CO	COM	260543103	18	400	SH	OTHER
DOW CHEMICAL CO	COM	260543103	57	1250	SH	OTHER 2
EI DUPONT DE NEMOURS & CO	COM	263534109	17	350	SH	SOLE
EI DUPONT DE NEMOURS & CO	COM	263534109	16	325	SH	OTHER
EI DUPONT DE NEMOURS & CO	COM	263534109	379	7675	SH	DEFINED 2
EI DUPONT DE NEMOURS & CO	COM	263534109	208	4200	SH	OTHER 2
DUKE ENERGY HLDG CORP	COM	26441C105	35	1746	SH	DEFINED 2
DUKE ENERGY HLDG CORP	COM	26441C105	24	1200	SH	OTHER 2
EMC CORP	COM	268648102	1	100	SH	DEFINED 2
EAST WEST BANCORP	COM	27579R104	18	500	SH	OTHER 2
EATON CORP	COM	278058102	42	500	SH	SOLE
EATON CORP	COM	278058102	150	1800	SH	OTHER 2
EBAY INC	COM	278642103	5	150	SH	DEFINED 2
EBAY INC	COM	278642103	28	850	SH	OTHER 2
ECOLAB INC	COM	278865100	30	700	SH	SOLE
ECOLAB INC	COM	278865100	854	19854	SH	DEFINED 2
ECOLAB INC	COM	278865100	229	5325	SH	OTHER 2
ECOLAB INC	COM	278865100	968	22500	SH	DEFINED 3
EDWARD LIFESCIENCES CORP	COM	28176E108	10	200	SH	DEFINED 2
ELECTRONIC ARTS INC	COM	285512109	3	60	SH	OTHER 2
EMERSON ELECTRIC CO	COM	291011104	9	200	SH	SOLE
EMERSON ELECTRIC CO	COM	291011104	9	200	SH	OTHER
EMERSON ELECTRIC CO	COM	291011104	694	16100	SH	DEFINED 2
EMERSON ELECTRIC CO	COM	291011104	345	8000	SH	OTHER 2
ENCANA CORP	COM	292505104	25	500	SH	DEFINED 2
ENCANA CORP	COM	292505104	71	1400	SH	OTHER 2
EXELON CORP	COM	30161N101	41	600	SH	DEFINED 2
EXXON MOBIL CORP	COM	30231G102	243	3220	SH	SOLE
EXXON MOBIL CORP	COM	30231G102	104	1375	SH	OTHER
EXXON MOBIL CORP	COM	30231G102	7151	94779	SH	DEFINED 2
EXXON MOBIL CORP	COM	30231G102	2572	34085	SH	OTHER 2
EXXON MOBIL CORP	COM	30231G102	1471	19500	SH	DEFINED 3
FPL GROUP INC	COM	302571104	95	1550	SH	DEFINED 2
FAMILY DOLLAR STORES	COM	307000109	3	100	SH	DEFINED 2
FED HOME LOAN MORT CORP	COM	313400301	7	116	SH	DEFINED 2
FED NATL MORT ASSOC	COM	313586109	31	560	SH	DEFINED 2
FED NATL MORT ASSOC	COM	313586109	38	700	SH	OTHER 2
FEDEX CORPORATION	COM	31428X106	54	500	SH	DEFINED 2
FIFTH THIRD BANCORP	COM	316773100	39	1000	SH	OTHER 2
FINANCIAL INSTITUTIONS INC	COM	317585404	2	100	SH	OTHER 2
FIRST DATA CORP	COM	319963104	27	1000	SH	DEFINED 2
FIRST NIAGARA	COM	33582V108	4	285	SH	DEFINED 2
FORD MOTOR CO	COM	345370860	12	1556	SH	DEFINED 2
FORTUNE BRANDS INC	COM	349631101	63	800	SH	DEFINED 2
FRANKLIN RESOURCES	COM	354613101	166	1375	SH	DEFINED 2
FRANKLIN RESOURCES	COM	354613101	1571	13000	SH	DEFINED 3
GANNETT COMPANY INC	COM	364730101	28	500	SH	DEFINED 2
GAP, INC.	COM	364760108	2	100	SH	OTHER 2
GENERAL DYNAMICS	COM	369550108	55	715	SH	SOLE
GENERAL DYNAMICS	COM	369550108	31	400	SH	OTHER
GENERAL DYNAMICS	COM	369550108	745	9755	SH	DEFINED 2
GENERAL DYNAMICS	COM	369550108	244	3190	SH	OTHER 2
GENERAL DYNAMICS	COM	369550108	1070	14000	SH	DEFINED 3
GENERAL ELECTRIC CO	COM	369604103	174	4907	SH	SOLE
GENERAL ELECTRIC CO	COM	369604103	53	1500	SH	OTHER

Edgar Filing: ARROW FINANCIAL CORP - Form 13F-HR

GENERAL ELECTRIC CO	COM	369604103	5537	156601	SH	DEFINED	2
GENERAL ELECTRIC CO	COM	369604103	3770	106622	SH	OTHER	2
GENERAL ELECTRIC CO	COM	369604103	2122	60000	SH	DEFINED	3
GENERAL MILLS INC	COM	370334104	12	200	SH	SOLE	
GENERAL MILLS INC	COM	370334104	47	800	SH	OTHER	
GENERAL MILLS INC	COM	370334104	559	9607	SH	DEFINED	2
GENERAL MILLS INC	COM	370334104	265	4550	SH	OTHER	2
GENERAL MILLS INC	COM	370334104	1531	26300	SH	DEFINED	3
GENUINE PARTS CO	COM	372460105	7	150	SH	OTHER	2
GENWORTH FINL	COM	37247D106	45	1275	SH	SOLE	
GENWORTH FINL	COM	37247D106	973	27850	SH	DEFINED	2
GENWORTH FINL	COM	37247D106	154	4400	SH	OTHER	2
GENWORTH FINL	COM	37247D106	1642	47000	SH	DEFINED	3
GLAXO	COM	37733W105	43	775	SH	SOLE	
GLAXO	COM	37733W105	22	400	SH	OTHER	
GLAXO	COM	37733W105	1147	20764	SH	DEFINED	2
GLAXO	COM	37733W105	123	2225	SH	OTHER	2
GLAXO	COM	37733W105	1768	32000	SH	DEFINED	3
GOLDMAN SACHS GROUP	COM	38141G104	123	595	SH	SOLE	
GOLDMAN SACHS GROUP	COM	38141G104	46	225	SH	OTHER	
GOLDMAN SACHS GROUP	COM	38141G104	1614	7810	SH	DEFINED	2
GOLDMAN SACHS GROUP	COM	38141G104	300	1450	SH	OTHER	2
GOLDMAN SACHS GROUP	COM	38141G104	1860	9000	SH	DEFINED	3
GOODYEAR TIRE & RUBBER CO	COM	382550101	8	248	SH	DEFINED	2
GOOGLE INC	COM	38259P508	5	10	SH	DEFINED	2
HSBC HLDGS	COM	404280406	9	100	SH	SOLE	
HANESBRANDS INC	COM	410345102	0	25	SH	OTHER	2
HARLEY DAVIDSON INC	COM	412822108	28	475	SH	SOLE	
HARLEY DAVIDSON INC	COM	412822108	722	12284	SH	DEFINED	2
HARLEY DAVIDSON INC	COM	412822108	168	2857	SH	OTHER	2
HARLEY DAVIDSON INC	COM	412822108	517	8800	SH	DEFINED	3
HARSCO	COM	415864107	33	732	SH	DEFINED	2
HARTFORD FINL SVCS GROUP INC.	COM	416515104	55	580	SH	SOLE	
HARTFORD FINL SVCS GROUP INC.	COM	416515104	33	350	SH	OTHER	
HARTFORD FINL SVCS GROUP INC.	COM	416515104	1693	17713	SH	DEFINED	2
HARTFORD FINL SVCS GROUP INC.	COM	416515104	597	6250	SH	OTHER	2
HARTFORD FINL SVCS GROUP INC.	COM	416515104	1912	20000	SH	DEFINED	3
H J HEINZ CO	COM	423074103	99	2100	SH	DEFINED	2
H J HEINZ CO	COM	423074103	674	14300	SH	OTHER	2
THE HERSHEY COMPANY	COM	427866108	68	1250	SH	DEFINED	2
THE HERSHEY COMPANY	COM	427866108	5	100	SH	OTHER	2
HEWLETT PACKARD CO	COM	428236103	67	1675	SH	SOLE	
HEWLETT PACKARD CO	COM	428236103	56	1400	SH	OTHER	
HEWLETT PACKARD CO	COM	428236103	1425	35497	SH	DEFINED	2
HEWLETT PACKARD CO	COM	428236103	1531	38146	SH	OTHER	2
HEWLETT PACKARD CO	COM	428236103	1204	30000	SH	DEFINED	3
HOME DEPOT, INC	COM	437076102	6	175	SH	SOLE	
HOME DEPOT, INC	COM	437076102	262	7140	SH	DEFINED	2
HOME DEPOT, INC	COM	437076102	304	8275	SH	OTHER	2
HONEYWELL INTL	COM	438516106	9	200	SH	DEFINED	2
HOSPIRA INC	COM	441060100	11	275	SH	OTHER	2
HOST HOTELS & RESORTS INC	COM	44107P104	1	4	SH	SOLE	
ITT CORP	COM	450911102	58	955	SH	SOLE	
ITT CORP	COM	450911102	36	600	SH	OTHER	
ITT CORP	COM	450911102	1111	18425	SH	DEFINED	2
ITT CORP	COM	450911102	223	3700	SH	OTHER	2
ITT CORP	COM	450911102	1206	20000	SH	DEFINED	3
IDEARC INC.	COM	451663108	10	291	SH	OTHER	2
ILLINOIS TOOL WORKS INC.	COM	452308109	308	5960	SH	DEFINED	2
ILLINOIS TOOL WORKS INC.	COM	452308109	83	1600	SH	OTHER	2
INTEL CORP	COM	458140100	6	300	SH	OTHER	
INTEL CORP	COM	458140100	252	13183	SH	DEFINED	2

Edgar Filing: ARROW FINANCIAL CORP - Form 13F-HR

INTEL CORP	COM	458140100	453	23700	SH	OTHER	2
INTL BUSINESS MACHINES	COM	459200101	99	1053	SH	SOLE	
INTL BUSINESS MACHINES	COM	459200101	57	600	SH	OTHER	
INTL BUSINESS MACHINES	COM	459200101	1903	20191	SH	DEFINED	2
INTL BUSINESS MACHINES	COM	459200101	1141	12107	SH	OTHER	2
INTL BUSINESS MACHINES	COM	459200101	1602	17000	SH	DEFINED	3
INTL GAME TECH	COM	459902102	10	250	SH	SOLE	
INTL GAME TECH	COM	459902102	8	200	SH	OTHER	
INTL GAME TECH	COM	459902102	113	2800	SH	DEFINED	2
INTL GAME TECH	COM	459902102	4	100	SH	OTHER	2
INTL GAME TECH	COM	459902102	1090	27000	SH	DEFINED	3
INTERNATIONAL PAPER CO	COM	460146103	14	376	SH	DEFINED	2
I SHARES INC	EXC	464286509	28	1085	SH	DEFINED	2
JDS UNIPHASE CORP	COM	46612J507	0	25	SH	OTHER	2
JPMORGAN CHASE & CO	COM	46625H100	18	374	SH	SOLE	
JPMORGAN CHASE & CO	COM	46625H100	215	4434	SH	DEFINED	2
JPMORGAN CHASE & CO	COM	46625H100	263	5436	SH	OTHER	2
JACOBS ENGINEERING GROUP INC.	COM	469814107	112	2400	SH	DEFINED	2
JACOBS ENGINEERING GROUP INC.	COM	469814107	179	3830	SH	OTHER	2
JOHNSON & JOHNSON	COM	478160104	159	2646	SH	SOLE	
JOHNSON & JOHNSON	COM	478160104	42	700	SH	OTHER	
JOHNSON & JOHNSON	COM	478160104	3071	50959	SH	DEFINED	2
JOHNSON & JOHNSON	COM	478160104	2961	49140	SH	OTHER	2
JOHNSON & JOHNSON	COM	478160104	1567	26000	SH	DEFINED	3
JOHNSON CONTROLS INC	COM	478366107	33	350	SH	DEFINED	2
JOS A BANK CLOTHIERS	COM	480838101	354	10000	SH	DEFINED	3
KAYDON CORP	COM	486587108	2	50	SH	DEFINED	2
KELLOGG CO.	COM	487836108	18	350	SH	SOLE	
KELLOGG CO.	COM	487836108	318	6175	SH	DEFINED	2
KELLOGG CO.	COM	487836108	113	2200	SH	OTHER	2
KELLOGG CO.	COM	487836108	1029	20000	SH	DEFINED	3
KEYCORP	COM	493267108	19	500	SH	SOLE	
KEYCORP	COM	493267108	15	388	SH	DEFINED	2
KIMBERLY-CLARK CORP	COM	494368103	82	1200	SH	DEFINED	2
KIMBERLY-CLARK CORP	COM	494368103	3	50	SH	OTHER	2
KOHL'S CORP (WISCONSIN)	COM	500255104	46	600	SH	DEFINED	2
L3 COMMUNICATIONS HLD INC	COM	502424104	70	800	SH	DEFINED	2
ELI LILLY & CO	COM	532457108	32	600	SH	SOLE	
ELI LILLY & CO	COM	532457108	16	300	SH	OTHER	
ELI LILLY & CO	COM	532457108	460	8562	SH	DEFINED	2
ELI LILLY & CO	COM	532457108	132	2450	SH	OTHER	2
LOCKHEED MARTIN CORP	COM	539830109	19	200	SH	OTHER	
LOCKHEED MARTIN CORP	COM	539830109	156	1604	SH	DEFINED	2
LOCKHEED MARTIN CORP	COM	539830109	58	600	SH	OTHER	2
LOCKHEED MARTIN CORP	COM	539830109	1164	12000	SH	DEFINED	3
LOWES COMPANIES	COM	548661107	41	1304	SH	SOLE	
LOWES COMPANIES	COM	548661107	16	500	SH	OTHER	
LOWES COMPANIES	COM	548661107	1088	34554	SH	DEFINED	2
LOWES COMPANIES	COM	548661107	315	10000	SH	OTHER	2
LOWES COMPANIES	COM	548661107	882	28000	SH	DEFINED	3
M&T BANK CORP	COM	55261F104	6	50	SH	DEFINED	2
MBIA INC	COM	55262C100	15	225	SH	DEFINED	2
MBIA INC	COM	55262C100	3	50	SH	OTHER	2
MARRIOTT INTERNATIONAL INC	COM	571903202	37	750	SH	SOLE	
MARRIOTT INTERNATIONAL INC	COM	571903202	606	12375	SH	DEFINED	2
MARRIOTT INTERNATIONAL INC	COM	571903202	184	3750	SH	OTHER	2
MARRIOTT INTERNATIONAL INC	COM	571903202	1077	22000	SH	DEFINED	3
MARTHA STEWART LIVING	COM	573083102	1	65	SH	DEFINED	2
MASCO CORP	COM	574599106	14	500	SH	OTHER	2
MCCORMICK & CO	COM	579780206	3	75	SH	OTHER	2
MCDONALDS CORP	COM	580135101	54	1200	SH	SOLE	
MCDONALDS CORP	COM	580135101	16	350	SH	OTHER	

Edgar Filing: ARROW FINANCIAL CORP - Form 13F-HR

MCDONALDS CORP	COM	580135101	1090	24205	SH	DEFINED	2
MCDONALDS CORP	COM	580135101	457	10150	SH	OTHER	2
MCDONALDS CORP	COM	580135101	1352	30000	SH	DEFINED	3
MCGRAW-HILL INC	COM	580645109	25	400	SH	OTHER	
MCGRAW-HILL INC	COM	580645109	214	3400	SH	DEFINED	2
MCGRAW-HILL INC	COM	580645109	204	3250	SH	OTHER	2
MCGRAW-HILL INC	COM	580645109	566	9000	SH	DEFINED	3
MEDTRONIC, INC	COM	585055106	20	400	SH	SOLE	
MEDTRONIC, INC	COM	585055106	1014	20665	SH	DEFINED	2
MEDTRONIC, INC	COM	585055106	270	5500	SH	OTHER	2
MEDTRONIC, INC	COM	585055106	1374	28000	SH	DEFINED	3
MERCK & CO	COM	589331107	22	500	SH	SOLE	
MERCK & CO	COM	589331107	31	700	SH	DEFINED	2
MERCK & CO	COM	589331107	342	7750	SH	OTHER	2
MERRILL LYNCH & CO	COM	590188108	47	575	SH	SOLE	
MERRILL LYNCH & CO	COM	590188108	35	425	SH	OTHER	
MERRILL LYNCH & CO	COM	590188108	1248	15280	SH	DEFINED	2
MERRILL LYNCH & CO	COM	590188108	290	3550	SH	OTHER	2
MERRILL LYNCH & CO	COM	590188108	1756	21500	SH	DEFINED	3
MICROSOFT CORP.	COM	594918104	77	2775	SH	SOLE	
MICROSOFT CORP.	COM	594918104	47	1700	SH	OTHER	
MICROSOFT CORP.	COM	594918104	2274	81592	SH	DEFINED	2
MICROSOFT CORP.	COM	594918104	1345	48243	SH	OTHER	2
MICROSOFT CORP.	COM	594918104	1700	61000	SH	DEFINED	3
MOHAWK INDUSTRIES INC	COM	608190104	18	225	SH	DEFINED	2
MONSANTO CO NEW	COM	61166W101	19	342	SH	DEFINED	2
MOODYS CORP	COM	615369105	31	500	SH	DEFINED	2
MORGAN STANLEY	COM	617446448	9	120	SH	DEFINED	2
MOTOROLA INC	COM	620076109	29	1650	SH	DEFINED	2
MOTOROLA INC	COM	620076109	57	3250	SH	OTHER	2
NATIONAL CITY CORP	COM	635405103	7	200	SH	OTHER	2
NATIONAL OIL WELL VARCO INC	COM	637071101	16	200	SH	SOLE	
NATIONAL OIL WELL VARCO INC	COM	637071101	19	250	SH	DEFINED	2
NEWMONT MINING CORP	COM	651639106	27	650	SH	DEFINED	2
NIKE INC	COM	654106103	24	225	SH	OTHER	
NIKE INC	COM	654106103	138	1300	SH	DEFINED	2
NIKE INC	COM	654106103	11	100	SH	OTHER	2
NIKE INC	COM	654106103	723	6800	SH	DEFINED	3
NOKIA CORP	COM	654902204	49	2140	SH	DEFINED	2
NOKIA CORP	COM	654902204	11	500	SH	OTHER	2
NORTEL NETWORKS CORP	COM	656568508	0	15	SH	OTHER	2
NORTHERN TRUST CORP	COM	665859104	8	125	SH	OTHER	2
NOVARTIS A G	COM	66987V109	31	575	SH	SOLE	
NOVARTIS A G	COM	66987V109	674	12345	SH	DEFINED	2
NOVARTIS A G	COM	66987V109	126	2300	SH	OTHER	2
NOVARTIS A G	COM	66987V109	1639	30000	SH	DEFINED	3
NUVEEN	EXC	67066V101	17	1167	SH	DEFINED	2
NUVEEN	EXC	67070A101	6	360	SH	DEFINED	2
OCCIDENTAL PETROLEUM CORP	COM	674599105	10	200	SH	SOLE	
OLIN CORP	COM	680665205	5	300	SH	OTHER	2
ORACLE CORP	COM	68389X105	45	2475	SH	SOLE	
ORACLE CORP	COM	68389X105	794	43815	SH	DEFINED	2
ORACLE CORP	COM	68389X105	29	1600	SH	OTHER	2
ORACLE CORP	COM	68389X105	907	50000	SH	DEFINED	3
PARTNERS TR FINL GROUP INC	COM	70213F102	6	500	SH	DEFINED	2
PAYCHEX INC	COM	704326107	4	100	SH	DEFINED	2
PAYCHEX INC	COM	704326107	19	500	SH	OTHER	2
PEPSICO INC	COM	713448108	141	2220	SH	SOLE	
PEPSICO INC	COM	713448108	51	800	SH	OTHER	
PEPSICO INC	COM	713448108	3153	49607	SH	DEFINED	2
PEPSICO INC	COM	713448108	2901	45646	SH	OTHER	2
PEPSICO INC	COM	713448108	2021	31800	SH	DEFINED	3

Edgar Filing: ARROW FINANCIAL CORP - Form 13F-HR

PFIZER INC	COM	717081103	980	38804 SH	DEFINED	2
PFIZER INC	COM	717081103	193	7645 SH	OTHER	2
PLUG POWER INC	COM	72919P103	2	500 SH	OTHER	2
POWERSHARES	EXC	73935X633	9	500 SH	DEFINED	2
PRAXAIR, INC.	COM	74005P104	45	715 SH	SOLE	
PRAXAIR, INC.	COM	74005P104	27	425 SH	OTHER	
PRAXAIR, INC.	COM	74005P104	1089	17290 SH	DEFINED	2
PRAXAIR, INC.	COM	74005P104	189	3000 SH	OTHER	2
PRAXAIR, INC.	COM	74005P104	1259	20000 SH	DEFINED	3
T ROWE PRICE	COM	74144T108	91	1925 SH	SOLE	
T ROWE PRICE	COM	74144T108	42	900 SH	OTHER	
T ROWE PRICE	COM	74144T108	1591	33715 SH	DEFINED	2
T ROWE PRICE	COM	74144T108	514	10900 SH	OTHER	2
T ROWE PRICE	COM	74144T108	2831	60000 SH	DEFINED	3
PROCTER & GAMBLE CO	COM	742718109	93	1468 SH	SOLE	
PROCTER & GAMBLE CO	COM	742718109	54	850 SH	OTHER	
PROCTER & GAMBLE CO	COM	742718109	4655	73707 SH	DEFINED	2
PROCTER & GAMBLE CO	COM	742718109	1660	26281 SH	OTHER	2
PROCTER & GAMBLE CO	COM	742718109	1674	26500 SH	DEFINED	3
PRUDENTIAL FINANCIAL	COM	744320102	45	500 SH	DEFINED	2
PUBLIC SERVICE ENTERPRISE GRP.	COM	744573106	17	200 SH	DEFINED	2
QUALCOMM INC	COM	747525103	13	300 SH	SOLE	
QUALCOMM INC	COM	747525103	11	250 SH	OTHER	
QUALCOMM INC	COM	747525103	419	9825 SH	DEFINED	2
QUALCOMM INC	COM	747525103	141	3300 SH	OTHER	2
QUALCOMM INC	COM	747525103	1194	28000 SH	DEFINED	3
QUEST DIAGNOSTICS INC	COM	74834L100	65	1300 SH	OTHER	2
RADIAN GROUP INC	COM	750236101	41	750 SH	OTHER	2
RED HAT INC	COM	756577102	23	1000 SH	DEFINED	2
REGIONS FINL CORP NEW	COM	7591EP100	3	79 SH	OTHER	2
REPSOL YPF SA	COM	76026T205	3	100 SH	OTHER	2
ROCKWELL COLLINS INC	COM	774341101	33	500 SH	SOLE	
ROCKWELL COLLINS INC	COM	774341101	193	2880 SH	DEFINED	2
ROCKWELL COLLINS INC	COM	774341101	1138	17000 SH	DEFINED	3
ROYAL DUTCH SHELL PLC	COM	780259206	113	1700 SH	DEFINED	2
ROYAL DUTCH SHELL PLC	COM	780259206	126	1900 SH	OTHER	2
ST JUDE MEDICAL INC	COM	790849103	1015	27000 SH	DEFINED	3
SARA LEE CORP	COM	803111103	42	2500 SH	DEFINED	2
SARA LEE CORP	COM	803111103	3	200 SH	OTHER	2
SCHERING PLOUGH CORP	COM	806605101	5	190 SH	DEFINED	2
SCHLUMBERGER LTD	COM	806857108	20	286 SH	SOLE	
SCHLUMBERGER LTD	COM	806857108	214	3100 SH	DEFINED	2
SCHLUMBERGER LTD	COM	806857108	173	2500 SH	OTHER	2
CHARLES SCHWAB CO.	COM	808513105	183	10000 SH	DEFINED	2
SEARS HLDING CORP	COM	812350106	10	58 SH	OTHER	2
SIRIUS SATELLITE RADIO	COM	82966U103	2	500 SH	DEFINED	2
SIRIUS SATELLITE RADIO	COM	82966U103	1	400 SH	OTHER	2
SMUCKER (J.M.)	COM	832696405	3	50 SH	OTHER	2
SONOCO PRODUCTS	COM	835495102	139	3700 SH	DEFINED	2
SOUTHERN CO	COM	842587107	21	560 SH	SOLE	
SOUTHERN CO	COM	842587107	18	500 SH	OTHER	
SOUTHERN CO	COM	842587107	582	15885 SH	DEFINED	2
SOUTHERN CO	COM	842587107	111	3025 SH	OTHER	2
SOUTHERN CO	COM	842587107	806	22000 SH	DEFINED	3
SOUTHWEST AIRLINES	COM	844741108	191	12990 SH	DEFINED	2
SPECTRA ENERGY CORP	COM	847560109	23	873 SH	DEFINED	2
SPECTRA ENERGY CORP	COM	847560109	16	600 SH	OTHER	2
SPRINT NEXTEL CORP	COM	852061100	48	2535 SH	DEFINED	2
STAPLES INCORPORATED	COM	855030102	48	1850 SH	SOLE	
STAPLES INCORPORATED	COM	855030102	21	825 SH	OTHER	
STAPLES INCORPORATED	COM	855030102	981	37968 SH	DEFINED	2
STAPLES INCORPORATED	COM	855030102	288	11150 SH	OTHER	2

Edgar Filing: ARROW FINANCIAL CORP - Form 13F-HR

STAPLES INCORPORATED	COM	855030102	775	30000	SH	DEFINED	3
STARBUCKS CORP	COM	855244109	8	250	SH	SOLE	
STARBUCKS CORP	COM	855244109	312	9942	SH	DEFINED	2
STARBUCKS CORP	COM	855244109	74	2350	SH	OTHER	2
STARWOOD HOTELS AND RESORTS	COM	85590A401	0	7	SH	SOLE	
STATE STREET CORP COM	COM	857477103	6	100	SH	SOLE	
STATE STREET CORP COM	COM	857477103	356	5496	SH	DEFINED	2
STATE STREET CORP COM	COM	857477103	62	950	SH	OTHER	2
STRYKER CORP	COM	863667101	13	200	SH	SOLE	
STRYKER CORP	COM	863667101	527	7950	SH	DEFINED	2
STRYKER CORP	COM	863667101	80	1200	SH	OTHER	2
STRYKER CORP	COM	863667101	1592	24000	SH	DEFINED	3
SUFFOLK BANCORP	COM	864739107	16	500	SH	SOLE	
SYMANTEC CORP	COM	871503108	7	400	SH	DEFINED	2
TJX COMPANIES	COM	872540109	3	100	SH	OTHER	2
TARGET CORP	COM	87612E106	70	1175	SH	SOLE	
TARGET CORP	COM	87612E106	36	600	SH	OTHER	
TARGET CORP	COM	87612E106	1760	29697	SH	DEFINED	2
TARGET CORP	COM	87612E106	484	8175	SH	OTHER	2
TARGET CORP	COM	87612E106	1096	18500	SH	DEFINED	3
TEMPLE INLAND INC	COM	879868107	43	720	SH	DEFINED	2
TEVA PHARM INDUS ADR	COM	881624209	45	1200	SH	DEFINED	2
TEVA PHARM INDUS ADR	COM	881624209	301	8050	SH	OTHER	2
TEXAS INSTRUMENTS INC	COM	882508104	21	700	SH	SOLE	
TEXAS INSTRUMENTS INC	COM	882508104	573	19050	SH	DEFINED	2
TEXAS INSTRUMENTS INC	COM	882508104	95	3150	SH	OTHER	2
TEXAS INSTRUMENTS INC	COM	882508104	1204	40000	SH	DEFINED	3
3M COMPANY	COM	88579Y101	423	5533	SH	DEFINED	2
3M COMPANY	COM	88579Y101	533	6976	SH	OTHER	2
TIFFANY	COM	886547108	36	800	SH	DEFINED	2
TIFFANY	COM	886547108	23	500	SH	OTHER	2
TIME WARNER INC NEW	COM	887317105	24	1200	SH	DEFINED	2
TORONTO-DOMINION BANK	COM	891160509	89	1465	SH	DEFINED	2
TORONTO-DOMINION BANK	COM	891160509	21	347	SH	OTHER	2
TRIBUNE CO	COM	896047107	36	1120	SH	DEFINED	2
TRUSTCO BANK CORP	COM	898349105	29	3022	SH	SOLE	
TRUSTCO BANK CORP	COM	898349105	19	2000	SH	SOLE	
TRUSTCO BANK CORP	COM	898349105	346	36122	SH	OTHER	2
U.S. BANCORP	COM	902973304	91	2600	SH	DEFINED	2
URS CORP	COM	903236107	4	100	SH	DEFINED	2
UNION PACIFIC CORP	COM	907818108	7	67	SH	DEFINED	2
UNITED NATURAL FOODS	COM	911163103	1072	35000	SH	DEFINED	3
UNITED TECHNOLOGIES CORP	COM	913017109	69	1055	SH	SOLE	
UNITED TECHNOLOGIES CORP	COM	913017109	52	800	SH	OTHER	
UNITED TECHNOLOGIES CORP	COM	913017109	1480	22775	SH	DEFINED	2
UNITED TECHNOLOGIES CORP	COM	913017109	1032	15875	SH	OTHER	2
UNITED TECHNOLOGIES CORP	COM	913017109	1365	21000	SH	DEFINED	3
UNITEDHEALTH GROUP INC	COM	91324P102	26	500	SH	OTHER	2
VALERO ENERGY CORP	COM	91913Y100	44	675	SH	SOLE	
VALERO ENERGY CORP	COM	91913Y100	26	400	SH	OTHER	
VALERO ENERGY CORP	COM	91913Y100	559	8675	SH	DEFINED	2
VALERO ENERGY CORP	COM	91913Y100	94	1450	SH	OTHER	2
VALERO ENERGY CORP	COM	91913Y100	1483	23000	SH	DEFINED	3
VERIZON COMMUNICATIONS INC	COM	92343V104	53	1400	SH	SOLE	
VERIZON COMMUNICATIONS INC	COM	92343V104	809	21332	SH	DEFINED	2
VERIZON COMMUNICATIONS INC	COM	92343V104	423	11147	SH	OTHER	2
VERIZON COMMUNICATIONS INC	COM	92343V104	1744	46000	SH	DEFINED	3
VIACOM INC NEW	COM	92553P201	89	2170	SH	OTHER	2
WACHOVIA CORP	COM	929903102	14	250	SH	SOLE	
WACHOVIA CORP	COM	929903102	44	800	SH	OTHER	
WACHOVIA CORP	COM	929903102	1292	23469	SH	DEFINED	2
WACHOVIA CORP	COM	929903102	504	9150	SH	OTHER	2

Edgar Filing: ARROW FINANCIAL CORP - Form 13F-HR

WACHOVIA CORP	COM	929903102	2587	47000	SH	DEFINED	3
WALMART STORES INC	COM	931142103	14	300	SH	DEFINED	2
WALMART STORES INC	COM	931142103	23	500	SH	OTHER	2
WALGREEN CO	COM	931422109	57	1250	SH	SOLE	
WALGREEN CO	COM	931422109	32	700	SH	OTHER	
WALGREEN CO	COM	931422109	1294	28195	SH	DEFINED	2
WALGREEN CO	COM	931422109	268	5830	SH	OTHER	2
WALGREEN CO	COM	931422109	987	21500	SH	DEFINED	3
WASHINGTON FED INC	COM	938824109	19	800	SH	DEFINED	2
WELLPOINT INC.	COM	94973V107	14	175	SH	SOLE	
WELLPOINT INC.	COM	94973V107	847	10440	SH	DEFINED	2
WELLPOINT INC.	COM	94973V107	241	2975	SH	OTHER	2
WELLPOINT INC.	COM	94973V107	1784	22000	SH	DEFINED	3
WELLS FARGO & CO	COM	949746101	56	1630	SH	SOLE	
WELLS FARGO & CO	COM	949746101	17	500	SH	OTHER	
WELLS FARGO & CO	COM	949746101	1812	52630	SH	DEFINED	2
WELLS FARGO & CO	COM	949746101	488	14160	SH	OTHER	2
WELLS FARGO & CO	COM	949746101	998	29000	SH	DEFINED	3
WHOLE FOOD MARKET INC	COM	966837106	38	850	SH	OTHER	2
WILBER CORP	COM	967797101	20	2000	SH	SOLE	
WILBER CORP	COM	967797101	44	4480	SH	OTHER	2
WILMINGTON TR. CORP	COM	971807102	2	40	SH	OTHER	2
WINDSTREAM CORP	COM	97381W104	34	2326	SH	DEFINED	2
WISCONSIN ENERGY CORP	COM	976657106	29	600	SH	DEFINED	2
WM WRIGLEY JR CO	COM	982526105	75	1482	SH	OTHER	2
WYETH CORP	COM	983024100	23	450	SH	SOLE	
WYETH CORP	COM	983024100	20	400	SH	OTHER	
WYETH CORP	COM	983024100	995	19895	SH	DEFINED	2
WYETH CORP	COM	983024100	1141	22800	SH	OTHER	2
XM SATELLITE RADIO A	COM	983759101	0	25	SH	DEFINED	2
YAHOO INC	COM	984332106	9	300	SH	OTHER	
YAHOO INC	COM	984332106	25	800	SH	DEFINED	2
YAHOO INC	COM	984332106	30	950	SH	OTHER	2
YUM BRANDS INC	COM	988498101	0	12	SH	DEFINED	2
ZIMMER	COM	98956P102	19	225	SH	SOLE	
ZIMMER	COM	98956P102	634	7425	SH	DEFINED	2
ZIMMER	COM	98956P102	121	1420	SH	OTHER	2
ACCENTURE LTD	COM	G1150G111	49	1280	SH	SOLE	
ACCENTURE LTD	COM	G1150G111	1239	32150	SH	DEFINED	2
ACCENTURE LTD	COM	G1150G111	262	6800	SH	OTHER	2
ACCENTURE LTD	COM	G1150G111	1696	44000	SH	DEFINED	3
GLOBAL SANTAFE CORP	COM	G3930E101	39	625	SH	SOLE	
GLOBAL SANTAFE CORP	COM	G3930E101	19	300	SH	OTHER	
GLOBAL SANTAFE CORP	COM	G3930E101	902	14630	SH	DEFINED	2
GLOBAL SANTAFE CORP	COM	G3930E101	66	1075	SH	OTHER	2
GLOBAL SANTAFE CORP	COM	G3930E101	1727	28000	SH	DEFINED	3
INGERSOLL-RAND CO	COM	G4776G101	24	550	SH	SOLE	
INGERSOLL-RAND CO	COM	G4776G101	335	7730	SH	DEFINED	2
INGERSOLL-RAND CO	COM	G4776G101	65	1500	SH	OTHER	2
INGERSOLL-RAND CO	COM	G4776G101	2169	50000	SH	DEFINED	3
NOBLE CORP	COM	G65422100	8	100	SH	SOLE	
NOBLE CORP	COM	G65422100	586	7450	SH	DEFINED	2
NOBLE CORP	COM	G65422100	138	1750	SH	OTHER	2
NOBLE CORP	COM	G65422100	1416	18000	SH	DEFINED	3
TRANSOCEAN INC	COM	G90078109	1	13	SH	SOLE	
TRANSOCEAN INC	COM	G90078109	25	300	SH	DEFINED	2