

ARROW FINANCIAL CORP
Form 5
January 15, 2010

FORM 5

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

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

OMB APPROVAL

OMB
Number: 3235-0362
Expires: January 31,
2005
Estimated average
burden hours per
response... 1.0

1. Name and Address of Reporting Person *
HOY THOMAS L

(Last) (First) (Middle)

ARROW FINANCIAL
CORPORATION, 250 GLEN
STREET

(Street)

GLENS FALLS, NY 12801

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
ARROW FINANCIAL CORP
[AROW]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman, President & CEO

6. Individual or Joint/Group Reporting

(check applicable line)

☒ Form Filed by One Reporting Person
☐ 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. 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)	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)
Common Stock	12/31/2009	Â	J(1)	0 A \$ 0	94,794	D	Â
Common Stock	12/31/2009	Â	J(1)	0 A \$ 0	139	I	ESPP
Common Stock	12/31/2009	Â	J(1)	0 A \$ 0	37,615	I	ESOP

Edgar Filing: ARROW FINANCIAL CORP - Form 5

Common Stock	12/31/2009	Â	<u>J</u> (1)	0	A	\$ 0	2,274	I	In Wife's IRA
Common Stock	12/31/2009	Â	<u>J</u> (1)	0	A	\$ 0	673	I	SEP
Common Stock	12/31/2009	Â	<u>J</u> (1)	0	A	\$ 0	2,717	I	By Wife w/Broker
Common Stock	12/31/2009	Â	<u>J</u> (1)	0	A	\$ 0	3,094	I	Irrev. 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.

SEC 2270
(9-02)

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
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A) (D)				

Reporting Owners

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
HOY THOMAS L ARROW FINANCIAL CORPORATION 250 GLEN STREET GLENS FALLS, NY 12801	Â X	Â	Â Chairman, President & CEO	Â

Signatures

Thomas J. Murphy, Attorney
in Fact 01/15/2010

**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) Amount of securities beneficially owned.

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.