

Edgar Filing: TRUSTCO BANK CORP N Y - Form 8-K

TRUSTCO BANK CORP N Y
Form 8-K
May 14, 2007

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

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): May 14, 2007

TrustCo Bank Corp NY
(Exact name of registrant as specified in its charter)

| | | |
|---|---------------------|---|
| NEW YORK | 0-10592 | 14-1630287 |
| State or Other Jurisdiction of Incorporation or Organization | Commission File No. | I.R.S. Employer Identification Number |

5 SARNOWSKI DRIVE, GLENVILLE, NEW YORK 12302
(Address of principal executive offices)

(518) 377-3311
(Registrant's Telephone Number,
Including Area Code)

NOT APPLICABLE
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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TrustCo Bank Corp NY

Item 8.01. Other Events

The following materials were presented at the Annual Meeting of Shareholders held May 14, 2007. Attached is a

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copy of the presentation labeled as Exhibit 99(a).

Item 9.01 Financial Statement and Exhibits

(c) Exhibits

| Reg S-K Exhibit No. | Description |
|---------------------|--|
| ----- | ----- |
| 99(a) | Presentation given at the Annual Meeting of Shareholders held on May 14, 2007. |

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: May 14, 2007

TrustCo Bank Corp NY
(Registrant)

By: /s/ Robert T. Cushing

Robert T. Cushing
Executive Vice President and
Chief Financial Officer

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Exhibits Index

The following exhibits are filed herewith:

| Reg S-K Exhibit No. | Description | Pages |
|---------------------|--|-------|
| ----- | ----- | ----- |
| 99(a) | Presentation given at the Annual Meeting of Shareholders held on May 14, 2007. | 5-33 |

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Exhibit 99(a)

Welcome to the

[LOGO] TRUSTCO
Bank Corp NY

2007 Annual Meeting

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[LOGO] TRUSTCO
Bank Corp NY

Shareholder Assembly Agenda

- o Past Performance
- o Future Plans
- o Some Things To Be Proud Of
- o Questions and Answers

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[LOGO] TRUSTCO
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Past Performance

- o Stock Price
- o Dividends/Splits
- o Executive Compensation
- o Sub Prime Loans

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[LOGO] TRUSTCO
Bank Corp NY

[GRAPH]

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| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 |
|-------------------------------|--------|--------|--------|--------|--------|--------|
| TrustCo Bank | 100.00 | 130.49 | 183.38 | 188.83 | 260.86 | 304.55 |
| Russell 2000 | 100.00 | 118.41 | 140.76 | 138.20 | 177.52 | 206.80 |
| SNL Super Regional Bank Index | 100.00 | 127.80 | 133.71 | 126.48 | 197.29 | 273.44 |

| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 |
|-------------------------------|--------|--------|--------|--------|--------|--------|
| TrustCo Bank | 629.50 | 784.24 | 705.57 | 905.33 | 992.84 | 938.31 |
| Russell 2000 | 290.00 | 297.21 | 236.34 | 348.00 | 411.78 | 430.53 |
| SNL Super Regional Bank Index | 436.07 | 423.55 | 436.70 | 560.75 | 621.56 | 625.64 |

Total Return Performance

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[LOGO] TRUSTCO
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Dividend Strategy

- o Long Term Approach
- o Not Quarter-By-Quarter
- o Excess Capital Should Be Returned To Shareholders

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[LOGO] TRUSTCO
Bank Corp NY

[GRAPH]

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--------------|--------|--------|--------|--------|---------|
| Trustco Bank | 88.60% | 83.98% | 78.83% | 77.46% | 105.70% |

Dividend Payout Ratio

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[LOGO] TRUSTCO
Bank Corp NY

[GRAPH]

TrustCo vs. Competitors

| | |
|------------------|-------|
| TrustCo | 5.76% |
| Arrow | 3.88% |
| 1st Niagara | 3.23% |
| Key | 3.63% |
| Berkshire | 1.67% |
| Industry Average | 2.05% |

Dividend Yield

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[LOGO] TRUSTCO
Bank Corp NY

[GRAPH]

| Year | ROE | Stock Price | Salary |
|------|-------|-------------|-------------|
| 2003 | 26.21 | 13.15 | \$945,000 |
| 2004 | 26.65 | 13.79 | \$1,033,750 |
| 2005 | 26.07 | 12.42 | \$1,134,000 |
| 2006 | 18.71 | 11.19 | \$758,500 |

Executive Compensation

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Sub-Prime Loans

o Trustco Investment = \$ 0.00

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Future Plans

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o New Branches

o Growth

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Branches Pending

| Florida | Downstate | Upstate |
|---------|-----------|---------|
| 16 | 4 | 1 |

Branches Opened

Elmsford, Pomona, Bennington, Poughkeepsie, Fishkill, Scotia,
Ballston Spa, Longwood, Lake Mary, Colonial, Saratoga, Dean Road,
Briarcliff Manor, Bedford Hills, Slingerlands, Valatie, Wappingers Falls,
Osprey, Sarasota, East Colonial, Villaggio, Oviedo, Ramsey, Tuskawilla,
Highland, Maitland, South Clermont, Curry Ford, Rinehart, Northern Pines,
Mamaroneck, New City, Apollo Beach, Leesburg, Airmont, Pittsfield, Clermont,
Chatham, Monroe, Orange City, Bronxville, Goldenrod, Lee, Great Barrington,
Allendale Shopping Center, Lee Road

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[LOGO] TRUSTCO
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[GRAPH]

| | | | | | | |
|------|------|------|------|------|------|-----------|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 5/14/2007 |
| 56 | 62 | 69 | 75 | 79 | 92 | 98 |

Continuing to Expand
Number of Offices

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[GRAPH]

Deposit Growth - New Branches
(Four Year Trend)

\$ millions

| | | | | |
|--------|--------|--------|--------|--|
| Mar-07 | | | | |
| 407.4 | | | | |
| Dec-06 | Sep-06 | Jun-06 | Mar-06 | |
| 341.2 | 239.6 | 213.9 | 199.6 | |
| Dec-05 | Sep-05 | Jun-05 | Mar-05 | |
| 188.3 | 165.4 | 152.6 | 142.3 | |
| Dec-04 | Sep-04 | Jun-04 | Mar-04 | |
| 117.6 | 112.9 | 108.0 | 100.7 | |
| Dec-03 | Sep-03 | Jun-03 | Mar-03 | |
| 82.7 | 71.7 | 52.4 | 43.7 | |

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[LOGO] TRUSTCO
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[GRAPHIC]

STRATEGY PAYOFF
(Growth In The Most Recent 15 Months)

Deposit \$

| | |
|--------------|-----|
| Existing | 25% |
| New Branches | 75% |

Customer Accounts

| | |
|--------------|-----|
| Existing | 7% |
| New Branches | 93% |

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[GRAPH]

DEPOSIT GROWTH

Dollars
(millions)

| 2004 | 2005 | 2006 | March 2007 |
|---------|---------|---------|------------|
| \$2,527 | \$2,562 | \$2,799 | \$2,882 |

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[LOGO] TRUSTCO
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[GRAPH]

LOAN GROWTH

Dollars
(millions)

| 2004 | 2005 | 2006 | March 2007 |
|---------|---------|---------|------------|
| \$1,240 | \$1,471 | \$1,763 | \$1,800 |

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[LOGO] TRUSTCO
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[GRAPH]

TrustCo vs. Competitors

| | |
|------------------|-------|
| TrustCo | 1.52% |
| Arrow | 1.11% |
| 1st Niagara | 1.14% |
| Key | 1.30% |
| Berkshire | 0.53% |
| Industry Average | 1.28% |

Return on Average Assets

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(\$ Millions)

| | | | | |
|---------|---------|---------|---------|---------|
| 2002 | 2003 | 2004 | 2005 | 2006 |
| \$5,525 | \$5,693 | \$5,604 | \$5,689 | \$5,706 |

ASSETS MANAGED PER EMPLOYEE

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[LOGO] TRUSTCO
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[GRAPH]

Efficiency Ratio

| | | | | | |
|---------|--------|--------|--------|--------|--------|
| | 2002 | 2003 | 2004 | 2005 | 2006 |
| Trustco | 36.66% | 38.33% | 38.78% | 38.29% | 42.03% |

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[LOGO] TRUSTCO
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[GRAPH]

TrustCo vs. Competitors

| | |
|------------------|--------|
| TrustCo | 42.03% |
| Arrow | 59.70% |
| 1st Niagara | 59.20% |
| Key | 62.40% |
| Berkshire | 58.50% |
| Industry Average | 56.79% |

Efficiency Ratio

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[LOGO] TRUSTCO
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[GRAPH]

Trustco Interest Margin

| | | |
|-------|-------|------------|
| 2005 | 2006 | March 2007 |
| 3.90% | 3.50% | 3.16% |

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[LOGO] TRUSTCO
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[GRAPH]

TrustCo vs. Competitors

| | |
|------------------|--------|
| TrustCo | 18.70% |
| Arrow | 14.40% |
| 1st Niagara | 6.70% |
| Key | 15.40% |
| Berkshire | 4.41% |
| Industry Average | 12.34% |

Return on Equity

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SOME THINGS TO
BE PROUD OF:

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Community Hospice Walk

[PHOTOS]

Once again this year, Trustco will be sponsoring the 6th
Annual Hospice Walk on June 9th.

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[PHOTOS]

Habitat for Humanity and Trustco Bank

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1902-2007

105
YEARS

OVER A CENTURY OF TRUST
105 Branches in 105 Years

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Leading The Competition

- o Products
- o Service
- o Branch Hours (Beginning May 14th)

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Questions and Answers

2007 Annual Meeting

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Thank You for Attending

2007 Annual Meeting

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