

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

ARROW FINANCIAL CORP  
Form 13F-HR  
April 29, 2011

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 13F  
FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 03/31/2011

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 & Chief Financial Officer  
Phone: 518-745-1000  
Signature, Place, and Date of Signing:

1 GLENS FALLS, NY 04/29/2011

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

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 2  
Form 13F Information Table Entry Total: 604  
Form 13F Information Table Value Total: \$ 257,672

List of Other Included Managers:

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

No.	13F File Number	Name
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/ AMOUNT	PUT/ CALL	INVTMT DISCRTN	OT MA
AT&T INC	COM	00206R102	126	4110	SH		SOLE	
AT&T INC	COM	00206R102	40	1300	SH		OTHER	
AT&T INC	COM	00206R102	1202	39269	SH		DEFINED	2
AT&T INC	COM	00206R102	508	16600	SH		OTHER	2
AT&T INC	COM	00206R102	710	23200	SH		DEFINED	3
ABBOTT LABORATORIES	COM	002824100	99	2018	SH		SOLE	
ABBOTT LABORATORIES	COM	002824100	10	200	SH		OTHER	
ABBOTT LABORATORIES	COM	002824100	1826	37230	SH		DEFINED	2
ABBOTT LABORATORIES	COM	002824100	352	7178	SH		OTHER	2
ABBOTT LABORATORIES	COM	002824100	1373	28000	SH		DEFINED	3
ADOBE SYSTEMS	COM	00724F101	20	600	SH		SOLE	
ADOBE SYSTEMS	COM	00724F101	453	13655	SH		DEFINED	2
ADOBE SYSTEMS	COM	00724F101	2	50	SH		OTHER	2
ADOBE SYSTEMS	COM	00724F101	464	14000	SH		DEFINED	3
AGILENT TECHNOLOGIES	COM	00846U101	17	381	SH		DEFINED	2
AIR PRODUCTS & CHEMICALS INC	COM	009158106	43	474	SH		DEFINED	2
AIR PRODUCTS & CHEMICALS INC	COM	009158106	162	1800	SH		OTHER	2
ALCOA INC	COM	013817101	127	7195	SH		DEFINED	2
ALCATEL-LUCENT	COM	013904305	0	107	SH		DEFINED	2
ALLIANT ENERGY CORP	COM	018802108	31	790	SH		SOLE	
ALLIANT ENERGY CORP	COM	018802108	652	16755	SH		DEFINED	2
ALLIANT ENERGY CORP	COM	018802108	53	1350	SH		OTHER	2
ALLIANT ENERGY CORP	COM	018802108	564	14500	SH		DEFINED	3
ALLSCRIPTS	COM	01988P108	21	1000	SH		DEFINED	2
ALLSTATE CORP	COM	020002101	3	100	SH		OTHER	2
ALTRIA GROUP INC	COM	02209S103	16	629	SH		SOLE	
ALTRIA GROUP INC	COM	02209S103	239	9193	SH		DEFINED	2
ALTRIA GROUP INC	COM	02209S103	12	450	SH		OTHER	2
AMAZON.COM INC	COM	023135106	54	298	SH		DEFINED	2
AMERICAN ELECTRIC POWER CO	COM	025537101	13	360	SH		DEFINED	2
AMERICAN EXPRESS CO	COM	025816109	74	1635	SH		SOLE	
AMERICAN EXPRESS CO	COM	025816109	14	300	SH		OTHER	
AMERICAN EXPRESS CO	COM	025816109	1269	28070	SH		DEFINED	2
AMERICAN EXPRESS CO	COM	025816109	150	3325	SH		OTHER	2
AMERICAN EXPRESS CO	COM	025816109	1392	30800	SH		DEFINED	3
AMERIPRISE FINL INC	COM	03076C106	5	80	SH		DEFINED	2
AMGEN INC	COM	031162100	8	150	SH		OTHER	
AMGEN INC	COM	031162100	76	1423	SH		DEFINED	2
ANADARKO PETROLEUM CORP	COM	032511107	27	325	SH		DEFINED	2
ANALOG DEVICES, INC.	COM	032654105	134	3400	SH		DEFINED	2
ANALOG DEVICES, INC.	COM	032654105	886	22500	SH		DEFINED	3
ANNALY CAPITAL MGMT INC	COM	035710409	21	1224	SH		DEFINED	2
APACHE CORP	COM	037411105	115	879	SH		DEFINED	2
APPLE INC	COM	037833100	73	210	SH		SOLE	
APPLE INC	COM	037833100	2431	6975	SH		DEFINED	2
APPLE INC	COM	037833100	274	785	SH		OTHER	2
APPLE INC	COM	037833100	2213	6350	SH		DEFINED	3
APPLIED MATERIALS INC	COM	038222105	2	100	SH		OTHER	2
AQUA AMER INC	COM	03836W103	5	200	SH		DEFINED	2
AQUA AMER INC	COM	03836W103	34	1465	SH		OTHER	2
ARCHER DANIELS MIDLAND CO	COM	039483102	6	160	SH		DEFINED	2

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

ARCHER DANIELS MIDLAND CO	PRE	039483201	33	720 SH	DEFINED	2
ARROW	COM	042744102	10	412 SH	SOLE	
ARROW	COM	042744102	33491	1353723 SH	DEFINED	2
ARROW	COM	042744102	566	22894 SH	OTHER	2
ATHENAHEALTH INC.	COM	04685W103	5	100 SH	DEFINED	2
AUTOMATIC DATA PROCESSING	COM	053015103	29	568 SH	SOLE	
AUTOMATIC DATA PROCESSING	COM	053015103	205	3990 SH	DEFINED	2
AUTOMATIC DATA PROCESSING	COM	053015103	356	6930 SH	OTHER	2
BHP BILLITON PLC-ADR	COM	05545E209	8	100 SH	DEFINED	2
BP PLC	COM	055622104	53	1192 SH	DEFINED	2
BP PLC	COM	055622104	75	1700 SH	OTHER	2
BAKER HUGHES INC	COM	057224107	28	375 SH	DEFINED	2
BAKER HUGHES INC	COM	057224107	44	600 SH	OTHER	2
BANK OF AMERICA CORP	COM	060505104	10	725 SH	SOLE	
BANK OF AMERICA CORP	COM	060505104	107	8006 SH	DEFINED	2
BANK OF AMERICA CORP	COM	060505104	32	2389 SH	OTHER	2
BANK OF NEW YORK MELLON CORP	COM	064058100	84	2807 SH	SOLE	
BANK OF NEW YORK MELLON CORP	COM	064058100	1107	37053 SH	DEFINED	2
BANK OF NEW YORK MELLON CORP	COM	064058100	142	4757 SH	OTHER	2
BANK OF NEW YORK MELLON CORP	COM	064058100	1730	57930 SH	DEFINED	3
BARRICK GOLD	COM	067901108	15	289 SH	DEFINED	2
BAXTER INTL INC	COM	071813109	65	1200 SH	SOLE	
BAXTER INTL INC	COM	071813109	971	18060 SH	DEFINED	2
BAXTER INTL INC	COM	071813109	309	5738 SH	OTHER	2
BAXTER INTL INC	COM	071813109	946	17600 SH	DEFINED	3
BERKSHIRE HATHAWAY INC	COM	084670702	32	385 SH	SOLE	
BERKSHIRE HATHAWAY INC	COM	084670702	989	11825 SH	DEFINED	2
BERKSHIRE HATHAWAY INC	COM	084670702	54	640 SH	OTHER	2
BERKSHIRE HATHAWAY INC	COM	084670702	1756	21000 SH	DEFINED	3
BERKSHIRE HILLS BANCORP INC	COM	084680107	31	1500 SH	SOLE	
BEST BUY CO	COM	086516101	2	86 SH	DEFINED	2
BLACKROCK INC	COM	09247X101	4	20 SH	SOLE	
BLACKROCK INC	COM	09247X101	143	710 SH	DEFINED	2
BLACKROCK INC	COM	09247X101	40	200 SH	OTHER	2
BOEING COMPANY	COM	097023105	183	2475 SH	DEFINED	2
BOSTON SCIENTIFIC CORP	COM	101137107	2	265 SH	DEFINED	2
BRISTOL MYERS SQUIBB	COM	110122108	29	1085 SH	SOLE	
BRISTOL MYERS SQUIBB	COM	110122108	3	100 SH	OTHER	
BRISTOL MYERS SQUIBB	COM	110122108	699	26455 SH	DEFINED	2
BRISTOL MYERS SQUIBB	COM	110122108	85	3230 SH	OTHER	2
BRISTOL MYERS SQUIBB	COM	110122108	978	37000 SH	DEFINED	3
BROADCOM CORP	COM	111320107	4	100 SH	DEFINED	2
BROWN FOREMAN DISTILLERS CORP	COM	115637100	29	432 SH	DEFINED	2
BROWN FOREMAN DISTILLERS CORP	COM	115637209	42	610 SH	DEFINED	2
BUCKEYE PARTNERS L P	LIM	118230101	32	500 PRN	DEFINED	2
CVS/CAREMARK CORP	COM	126650100	42	1228 SH	DEFINED	2
CVS/CAREMARK CORP	COM	126650100	2	50 SH	OTHER	2
CAMPBELL SOUP	COM	134429109	3	100 SH	SOLE	
CANADIAN NAT'L RAILWAY	COM	136375102	9	125 SH	DEFINED	2
CAPITAL ONE	COM	14040H105	5	100 SH	DEFINED	2
CAPSTONE TURBINE CORP	COM	14067D102	1	600 SH	DEFINED	2
CARNIVAL	COM	143658300	386	10073 SH	DEFINED	2
CARNIVAL	COM	143658300	32	834 SH	OTHER	2
CARNIVAL	COM	143658300	560	14600 SH	DEFINED	3
CARNIVAL	COM	143658300	41	1075 SH	SOLE	
CATERPILLAR INC	COM	149123101	1577	14166 SH	DEFINED	2
CATERPILLAR INC	COM	149123101	122	1100 SH	OTHER	2
CATERPILLAR INC	COM	149123101	2294	20600 SH	DEFINED	3
CATERPILLAR INC	COM	149123101	121	1090 SH	SOLE	
CELGENE CORP	COM	151020104	451	7840 SH	DEFINED	2
CELGENE CORP	COM	151020104	915	15900 SH	DEFINED	3
CHEVRON CORPORATION	COM	166764100	320	2979 SH	SOLE	

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

CHEVRON CORPORATION	COM	166764100	31	290	SH	OTHER
CHEVRON CORPORATION	COM	166764100	3438	31983	SH	DEFINED 2
CHEVRON CORPORATION	COM	166764100	899	8365	SH	OTHER 2
CHEVRON CORPORATION	COM	166764100	1956	18200	SH	DEFINED 3
CISCO SYSTEMS	COM	17275R102	136	7950	SH	SOLE
CISCO SYSTEMS	COM	17275R102	3	200	SH	OTHER
CISCO SYSTEMS	COM	17275R102	1164	67894	SH	DEFINED 2
CISCO SYSTEMS	COM	17275R102	264	15367	SH	OTHER 2
CISCO SYSTEMS	COM	17275R102	1345	78400	SH	DEFINED 3
CITIGROUP INC	COM	172967101	1	300	SH	SOLE
CITIGROUP INC	COM	172967101	0	185	SH	DEFINED 2
CLOROX CO	COM	189054109	35	500	SH	DEFINED 2
COCA COLA CO.	COM	191216100	100	1500	SH	SOLE
COCA COLA CO.	COM	191216100	841	12683	SH	DEFINED 2
COCA COLA CO.	COM	191216100	1459	22000	SH	DEFINED 3
COCA-COLA ENTERPRISES INC.	COM	19122T109	11	400	SH	DEFINED 2
COGNIZANT TECH SOLUTIONS	COM	192446102	81	1000	SH	DEFINED 2
COLGATE-PALMOLIVE CO	COM	194162103	71	875	SH	SOLE
COLGATE-PALMOLIVE CO	COM	194162103	16	200	SH	OTHER
COLGATE-PALMOLIVE CO	COM	194162103	1283	15885	SH	DEFINED 2
COLGATE-PALMOLIVE CO	COM	194162103	389	4815	SH	OTHER 2
COLGATE-PALMOLIVE CO	COM	194162103	1381	17100	SH	DEFINED 3
COMCAST CORP NEW	COM	20030N101	64	2579	SH	DEFINED 2
COMCAST CORP NEW	COM	20030N101	9	375	SH	OTHER 2
COMCAST CORP NEW	COM	20030N200	1	56	SH	DEFINED 2
CONNECTICUT WATER SERVICE INC	COM	207797101	5	200	SH	OTHER 2
CONOCOPHILLIPS	COM	20825C104	70	875	SH	SOLE
CONOCOPHILLIPS	COM	20825C104	1304	16325	SH	DEFINED 2
CONOCOPHILLIPS	COM	20825C104	139	1742	SH	OTHER 2
CONOCOPHILLIPS	COM	20825C104	1414	17700	SH	DEFINED 3
CONSOLIDATED EDISON INC	COM	209115104	36	714	SH	DEFINED 2
CONSTELLATION ENERGY GROUP INC	COM	210371100	4	125	SH	DEFINED 2
CORNING INC	COM	219350105	8	400	SH	DEFINED 2
CORNING INC	COM	219350105	21	1000	SH	OTHER 2
COSTCO WHOLESALE CORP NEW	COM	22160K105	64	875	SH	SOLE
COSTCO WHOLESALE CORP NEW	COM	22160K105	708	9650	SH	DEFINED 2
COSTCO WHOLESALE CORP NEW	COM	22160K105	62	850	SH	OTHER 2
COSTCO WHOLESALE CORP NEW	COM	22160K105	1202	16400	SH	DEFINED 3
DTE ENERGY CO.	COM	233331107	10	199	SH	DEFINED 2
DANAHER CORP	COM	235851102	80	1550	SH	SOLE
DANAHER CORP	COM	235851102	42	800	SH	OTHER
DANAHER CORP	COM	235851102	1203	23185	SH	DEFINED 2
DANAHER CORP	COM	235851102	290	5595	SH	OTHER 2
DANAHER CORP	COM	235851102	986	19000	SH	DEFINED 3
DARDEN RESTAURANTS INC	COM	237194105	33	675	SH	SOLE
DARDEN RESTAURANTS INC	COM	237194105	273	5555	SH	DEFINED 2
DARDEN RESTAURANTS INC	COM	237194105	15	300	SH	OTHER 2
DEERE & CO	COM	244199105	31	325	SH	SOLE
DEERE & CO	COM	244199105	549	5668	SH	DEFINED 2
DEERE & CO	COM	244199105	1938	20000	SH	DEFINED 3
DELL INC	COM	24702R101	11	745	SH	DEFINED 2
DELL INC	COM	24702R101	3	200	SH	OTHER 2
DENDREON CORP	COM	24823Q107	4	100	SH	DEFINED 2
DEVON ENERGY CORP NEW	COM	25179M103	45	490	SH	SOLE
DEVON ENERGY CORP NEW	COM	25179M103	478	5210	SH	DEFINED 2
DEVON ENERGY CORP NEW	COM	25179M103	1266	13800	SH	DEFINED 3
WALT DISNEY COMPANY	COM	254687106	158	3664	SH	SOLE
WALT DISNEY COMPANY	COM	254687106	9	200	SH	OTHER
WALT DISNEY COMPANY	COM	254687106	1024	23754	SH	DEFINED 2
WALT DISNEY COMPANY	COM	254687106	548	12725	SH	OTHER 2
WALT DISNEY COMPANY	COM	254687106	965	22400	SH	DEFINED 3
DOLLAR TREE INC.	COM	256746108	219	3945	SH	DEFINED 2

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

DOMINION RES INC VA NEW	COM	25746U109	82	1825	SH	SOLE
DOMINION RES INC VA NEW	COM	25746U109	9	200	SH	OTHER
DOMINION RES INC VA NEW	COM	25746U109	1148	25677	SH	DEFINED 2
DOMINION RES INC VA NEW	COM	25746U109	142	3175	SH	OTHER 2
DOMINION RES INC VA NEW	COM	25746U109	872	19500	SH	DEFINED 3
DOW CHEMICAL CO	COM	260543103	15	400	SH	OTHER
DOW CHEMICAL CO	COM	260543103	238	6300	SH	DEFINED 2
EI DUPONT DE NEMOURS & CO	COM	263534109	200	3640	SH	DEFINED 2
EI DUPONT DE NEMOURS & CO	COM	263534109	137	2500	SH	OTHER 2
DUKE ENERGY HLDG CORP	COM	26441C105	18	980	SH	DEFINED 2
EMC CORP	COM	268648102	76	2850	SH	SOLE
EMC CORP	COM	268648102	885	33305	SH	DEFINED 2
EMC CORP	COM	268648102	27	1000	SH	OTHER 2
EMC CORP	COM	268648102	2390	90000	SH	DEFINED 3
EAST WEST BANCORP	COM	27579R104	11	500	SH	OTHER 2
EASTMAN KODAK CO	COM	277461109	0	100	SH	DEFINED 2
EATON CORP	COM	278058102	200	3600	SH	OTHER 2
EATON VANCE	COM	27828S101	62	4195	SH	DEFINED 2
EBAY INC	COM	278642103	26	845	SH	DEFINED 2
ECOLAB INC	COM	278865100	46	900	SH	DEFINED 2
ECOLAB INC	COM	278865100	87	1700	SH	OTHER 2
EL PASO CORPORATION	COM	28336L109	65	3600	SH	DEFINED 2
EMCOR GROUP	COM	29084Q100	3	100	SH	DEFINED 2
EMERSON ELECTRIC CO	COM	291011104	1260	21568	SH	DEFINED 2
EMERSON ELECTRIC CO	COM	291011104	456	7800	SH	OTHER 2
EMERSON ELECTRIC CO	COM	291011104	101	1730	SH	SOLE
EMERSON ELECTRIC CO	COM	291011104	12	200	SH	OTHER
EMERSON ELECTRIC CO	COM	291011104	871	14900	SH	DEFINED 3
ENTERPRISE PRODS PARTNERS LP	LIM	293792107	6	150	PRN	DEFINED 2
ENTROPIC COMMUNICATIONS INC	COM	29384R105	0	100	SH	DEFINED 2
EXELON CORP	COM	30161N101	2	50	SH	SOLE
EXELON CORP	COM	30161N101	179	4335	SH	DEFINED 2
EXELON CORP	COM	30161N101	4	100	SH	OTHER 2
EXELON CORP	COM	30161N101	412	10000	SH	DEFINED 3
EXXON MOBIL CORP	COM	30231G102	441	5246	SH	SOLE
EXXON MOBIL CORP	COM	30231G102	29	350	SH	OTHER
EXXON MOBIL CORP	COM	30231G102	4403	52341	SH	DEFINED 2
EXXON MOBIL CORP	COM	30231G102	2032	24159	SH	OTHER 2
EXXON MOBIL CORP	COM	30231G102	3096	36800	SH	DEFINED 3
FAIRPOINT COMMUNICATIONS INC.	COM	305560104	0	2	SH	OTHER 2
FED HOME LOAN MORT CORP	COM	313400301	0	1116	SH	DEFINED 2
FED NATL MORT ASSOC	COM	313586109	0	1000	SH	DEFINED 2
FEDEX CORPORATION	COM	31428X106	25	270	SH	DEFINED 2
FIDELITY NATL FINANCIAL, INC.	COM	31620R105	64	4500	SH	DEFINED 2
FINANCIAL INSTITUTIONS INC	COM	317585404	53	3000	SH	SOLE
FIRST SOLAR, INC.	COM	336433107	3	18	SH	DEFINED 2
FISERV INC	COM	337738108	81	1285	SH	SOLE
FISERV INC	COM	337738108	804	12825	SH	DEFINED 2
FISERV INC	COM	337738108	6	100	SH	OTHER 2
FORD MOTOR CO	COM	345370860	49	3305	SH	SOLE
FORD MOTOR CO	COM	345370860	575	38591	SH	DEFINED 2
FORD MOTOR CO	COM	345370860	19	1300	SH	OTHER 2
FORD MOTOR CO	COM	345370860	1161	77900	SH	DEFINED 3
FORTUNE BRANDS INC	COM	349631101	37	600	SH	DEFINED 2
FRANKLIN RESOURCES	COM	354613101	22	175	SH	DEFINED 2
FREEPORT MCMORAN	COM	35671D857	64	1150	SH	SOLE
FREEPORT MCMORAN	COM	35671D857	1001	18011	SH	DEFINED 2
FREEPORT MCMORAN	COM	35671D857	91	1630	SH	OTHER 2
FREEPORT MCMORAN	COM	35671D857	1244	22400	SH	DEFINED 3
GABELLI	MUT	36242H104	22	1350	SH	DEFINED 2
GANNETT COMPANY INC	COM	364730101	2	150	SH	DEFINED 2
GENERAL DYNAMICS	COM	369550108	359	4695	SH	DEFINED 2

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

GENERAL DYNAMICS	COM	369550108	42	550	SH	OTHER	2
GENERAL ELECTRIC CO	COM	369604103	162	8095	SH	SOLE	
GENERAL ELECTRIC CO	COM	369604103	1444	72039	SH	DEFINED	2
GENERAL ELECTRIC CO	COM	369604103	976	48675	SH	OTHER	2
GENERAL MILLS INC	COM	370334104	53	1463	SH	SOLE	
GENERAL MILLS INC	COM	370334104	7	200	SH	OTHER	
GENERAL MILLS INC	COM	370334104	634	17335	SH	DEFINED	2
GENERAL MILLS INC	COM	370334104	155	4250	SH	OTHER	2
GENERAL MILLS INC	COM	370334104	687	18800	SH	DEFINED	3
GENUINE PARTS CO	COM	372460105	27	505	SH	DEFINED	2
GENWORTH FINL	COM	37247D106	6	450	SH	DEFINED	2
GENWORTH FINL	COM	37247D106	1	100	SH	OTHER	2
GLAXO	COM	37733W105	34	890	SH	DEFINED	2
GLAXO	COM	37733W105	8	200	SH	OTHER	2
GOLDMAN SACHS GROUP	COM	38141G104	62	390	SH	DEFINED	2
GOLDMAN SACHS GROUP	COM	38141G104	8	50	SH	OTHER	2
GOOGLE INC	COM	38259P508	124	211	SH	DEFINED	2
GRAN TIERRA ENERGY, INC.	COM	38500T101	3	403	SH	DEFINED	2
GREENBRIER COMPANIES	COM	393657101	6	200	SH	DEFINED	2
HALLIBURTON CO	COM	406216101	28	565	SH	DEFINED	2
HARLEY DAVIDSON INC	COM	412822108	54	1280	SH	OTHER	2
HARSCO CORP	COM	415864107	21	586	SH	DEFINED	2
HARTFORD FINL SVCS GROUP INC.	COM	416515104	41	1538	SH	DEFINED	2
HARTFORD FINL SVCS GROUP INC.	COM	416515104	3	100	SH	OTHER	2
H J HEINZ CO	COM	423074103	61	1250	SH	SOLE	
H J HEINZ CO	COM	423074103	1021	20904	SH	DEFINED	2
H J HEINZ CO	COM	423074103	598	12250	SH	OTHER	2
H J HEINZ CO	COM	423074103	1011	20700	SH	DEFINED	3
HEWLETT PACKARD CO	COM	428236103	111	2700	SH	SOLE	
HEWLETT PACKARD CO	COM	428236103	16	400	SH	OTHER	
HEWLETT PACKARD CO	COM	428236103	1790	43682	SH	DEFINED	2
HEWLETT PACKARD CO	COM	428236103	952	23234	SH	OTHER	2
HEWLETT PACKARD CO	COM	428236103	1667	40700	SH	DEFINED	3
HOME DEPOT, INC	COM	437076102	90	2441	SH	SOLE	
HOME DEPOT, INC	COM	437076102	4	100	SH	OTHER	
HOME DEPOT, INC	COM	437076102	875	23623	SH	DEFINED	2
HOME DEPOT, INC	COM	437076102	183	4940	SH	OTHER	2
HOME DEPOT, INC	COM	437076102	1312	35400	SH	DEFINED	3
HONEYWELL INTL	COM	438516106	3	50	SH	SOLE	
HONEYWELL INTL	COM	438516106	156	2605	SH	DEFINED	2
HOSPIRA INC	COM	441060100	26	480	SH	DEFINED	2
HOSPIRA INC	COM	441060100	14	260	SH	OTHER	2
ITT CORP	COM	450911102	6	100	SH	SOLE	
ITT CORP	COM	450911102	84	1400	SH	DEFINED	2
ITT CORP	COM	450911102	2	25	SH	OTHER	2
ILLINOIS TOOL WORKS INC.	COM	452308109	5	100	SH	DEFINED	2
ILLINOIS TOOL WORKS INC.	COM	452308109	83	1543	SH	OTHER	2
IMATION CORPORATION	COM	45245A107	1	120	SH	OTHER	2
INTEL CORP	COM	458140100	198	9826	SH	SOLE	
INTEL CORP	COM	458140100	6	300	SH	OTHER	
INTEL CORP	COM	458140100	1846	91490	SH	DEFINED	2
INTEL CORP	COM	458140100	347	17175	SH	OTHER	2
INTEL CORP	COM	458140100	1826	90500	SH	DEFINED	3
INTL BUSINESS MACHINES	COM	459200101	226	1383	SH	SOLE	
INTL BUSINESS MACHINES	COM	459200101	16	100	SH	OTHER	
INTL BUSINESS MACHINES	COM	459200101	3968	24334	SH	DEFINED	2
INTL BUSINESS MACHINES	COM	459200101	2071	12700	SH	OTHER	2
INTL BUSINESS MACHINES	COM	459200101	2283	14000	SH	DEFINED	3
ISHARES	EXC	464285105	1	100	SH	DEFINED	2
ISHARES	EXC	464287176	6	56	SH	DEFINED	2
ISHARES	EXC	464287234	46	954	SH	DEFINED	2
ISHARES	EXC	464287564	11	154	SH	DEFINED	2

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

ISHARES	EXC	464288687	115	2900	SH	SOLE
ISHARES	EXC	464288687	1174	29605	SH	DEFINED 2
ISHARES	EXC	464288687	166	4178	SH	OTHER 2
ISHARES	EXC	464288695	7	100	SH	DEFINED 2
ISHARES	EXC	46428Q109	77	2084	SH	DEFINED 2
JPMORGAN CHASE & CO	COM	46625H100	170	3679	SH	SOLE
JPMORGAN CHASE & CO	COM	46625H100	1824	39561	SH	DEFINED 2
JPMORGAN CHASE & CO	COM	46625H100	419	9081	SH	OTHER 2
JPMORGAN CHASE & CO	COM	46625H100	2116	45900	SH	DEFINED 3
JACOBS ENGINEERING GROUP INC.	COM	469814107	143	2786	SH	OTHER 2
JOHNSON & JOHNSON	COM	478160104	240	4058	SH	SOLE
JOHNSON & JOHNSON	COM	478160104	9	150	SH	OTHER
JOHNSON & JOHNSON	COM	478160104	2809	47413	SH	DEFINED 2
JOHNSON & JOHNSON	COM	478160104	1495	25240	SH	OTHER 2
JOHNSON & JOHNSON	COM	478160104	966	16300	SH	DEFINED 3
JOHNSON CONTROLS INC	COM	478366107	65	1555	SH	DEFINED 2
JOHNSON CONTROLS INC	COM	478366107	12	300	SH	OTHER 2
KADANT, INC.	COM	48282T104	21	809	SH	DEFINED 2
KELLOGG CO.	COM	487836108	4	75	SH	SOLE
KELLOGG CO.	COM	487836108	203	3765	SH	DEFINED 2
KELLOGG CO.	COM	487836108	216	4000	SH	OTHER 2
KIMBERLY-CLARK CORP	COM	494368103	7	109	SH	DEFINED 2
KOHL'S CORP (WISCONSIN)	COM	500255104	4	75	SH	SOLE
KOHL'S CORP (WISCONSIN)	COM	500255104	300	5650	SH	DEFINED 2
KOHL'S CORP (WISCONSIN)	COM	500255104	1077	20300	SH	DEFINED 3
KRAFT FOODS INC	COM	50075N104	23	725	SH	SOLE
KRAFT FOODS INC	COM	50075N104	351	11205	SH	DEFINED 2
KRAFT FOODS INC	COM	50075N104	10	326	SH	OTHER 2
L3 COMMUNICATIONS HLD INC	COM	502424104	7	90	SH	DEFINED 2
L3 COMMUNICATIONS HLD INC	COM	502424104	8	100	SH	OTHER 2
LEGG MASON INC	COM	524901105	5	150	SH	DEFINED 2
ELI LILLY & CO	COM	532457108	154	4390	SH	DEFINED 2
ELI LILLY & CO	COM	532457108	63	1800	SH	OTHER 2
LIMITED BRANDS INC.	COM	532716107	15	450	SH	SOLE
LIMITED BRANDS INC.	COM	532716107	273	8305	SH	DEFINED 2
LIMITED BRANDS INC.	COM	532716107	658	20000	SH	DEFINED 3
LOCKHEED MARTIN CORP	COM	539830109	46	575	SH	SOLE
LOCKHEED MARTIN CORP	COM	539830109	911	11329	SH	DEFINED 2
LOCKHEED MARTIN CORP	COM	539830109	2	25	SH	OTHER 2
LOCKHEED MARTIN CORP	COM	539830109	137	1700	SH	DEFINED 3
LOWES COMPANIES	COM	548661107	3	100	SH	SOLE
LOWES COMPANIES	COM	548661107	135	5123	SH	DEFINED 2
LOWES COMPANIES	COM	548661107	153	5800	SH	OTHER 2
MARATHON OIL CORP	COM	565849106	47	875	SH	SOLE
MARATHON OIL CORP	COM	565849106	685	12847	SH	DEFINED 2
MARATHON OIL CORP	COM	565849106	1391	26100	SH	DEFINED 3
MARRIOTT INTERNATIONAL INC	COM	571903202	36	1009	SH	DEFINED 2
MASCO CORP	COM	574599106	3	200	SH	OTHER 2
MCCORMICK & CO	COM	579780206	38	800	SH	DEFINED 2
MCCORMICK & CO	COM	579780206	4	75	SH	OTHER 2
MCDONALDS CORP	COM	580135101	119	1568	SH	SOLE
MCDONALDS CORP	COM	580135101	8	100	SH	OTHER
MCDONALDS CORP	COM	580135101	1681	22092	SH	DEFINED 2
MCDONALDS CORP	COM	580135101	489	6425	SH	OTHER 2
MCDONALDS CORP	COM	580135101	1172	15400	SH	DEFINED 3
MCGRAW-HILL INC	COM	580645109	28	700	SH	SOLE
MEDCO HEALTH SOLUTIONS	COM	58405U102	56	1000	SH	SOLE
MEDCO HEALTH SOLUTIONS	COM	58405U102	775	13795	SH	DEFINED 2
MEDCO HEALTH SOLUTIONS	COM	58405U102	53	940	SH	OTHER 2
MEDCO HEALTH SOLUTIONS	COM	58405U102	955	17000	SH	DEFINED 3
MEDTRONIC, INC	COM	585055106	75	1905	SH	SOLE
MEDTRONIC, INC	COM	585055106	692	17585	SH	DEFINED 2

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

MEDTRONIC, INC	COM	585055106	113	2875	SH	OTHER	2
MEDTRONIC, INC	COM	585055106	1015	25800	SH	DEFINED	3
MERCK & CO. INC.	COM	58933Y105	42	1272	SH	SOLE	
MERCK & CO. INC.	COM	58933Y105	562	17022	SH	DEFINED	2
MERCK & CO. INC.	COM	58933Y105	213	6450	SH	OTHER	2
MERCK & CO. INC.	COM	58933Y105	792	24000	SH	DEFINED	3
METLIFE	COM	59156R108	34	750	SH	SOLE	
METLIFE	COM	59156R108	312	6973	SH	DEFINED	2
MICROSOFT CORP.	COM	594918104	205	8080	SH	SOLE	
MICROSOFT CORP.	COM	594918104	10	400	SH	OTHER	
MICROSOFT CORP.	COM	594918104	2141	84305	SH	DEFINED	2
MICROSOFT CORP.	COM	594918104	689	27124	SH	OTHER	2
MICROSOFT CORP.	COM	594918104	1493	58800	SH	DEFINED	3
MOHAWK INDUSTRIES INC	COM	608190104	14	225	SH	DEFINED	2
MOLSON COORS BREWING CO	COM	60871R209	2	50	SH	DEFINED	2
MONSANTO CO NEW	COM	61166W101	71	980	SH	DEFINED	2
MONSANTO CO NEW	COM	61166W101	22	300	SH	OTHER	2
MORGAN STANLEY	COM	617446448	52	1900	SH	SOLE	
MORGAN STANLEY	COM	617446448	664	24300	SH	DEFINED	2
MORGAN STANLEY	COM	617446448	1120	41000	SH	DEFINED	3
MOTOROLA MOBILITY HOLDINGS	COM	620097105	0	25	SH	DEFINED	2
NBT BANCORP INC	COM	628778102	34	1500	SH	SOLE	
NATIONAL OIL WELL VARCO INC	COM	637071101	168	2125	SH	DEFINED	2
NATIONAL OIL WELL VARCO INC	COM	637071101	99	1250	SH	OTHER	2
NEWELL RUBBERMAID INC	COM	651229106	4	200	SH	OTHER	2
NEWMONT MINING CORP	COM	651639106	34	630	SH	DEFINED	2
NEWS CORP	COM	65248E104	24	1365	SH	DEFINED	2
NFJ	COM	65337H109	21	1128	SH	DEFINED	2
NEXTERA ENERGY INC	COM	65339F101	8	150	SH	DEFINED	2
NIKE INC	COM	654106103	30	400	SH	SOLE	
NIKE INC	COM	654106103	358	4725	SH	DEFINED	2
NIKE INC	COM	654106103	49	650	SH	OTHER	2
NOKIA CORP	COM	654902204	3	400	SH	DEFINED	2
NOBLE ENERGY	COM	655044105	5	49	SH	DEFINED	2
NORDSTROM INC	COM	655664100	10	225	SH	SOLE	
NORDSTROM INC	COM	655664100	217	4835	SH	DEFINED	2
NORDSTROM INC	COM	655664100	314	7000	SH	DEFINED	3
NORFOLK SOUTHERN CORP	COM	655844108	41	585	SH	SOLE	
NORFOLK SOUTHERN CORP	COM	655844108	900	12990	SH	DEFINED	2
NORFOLK SOUTHERN CORP	COM	655844108	121	1750	SH	OTHER	2
NORFOLK SOUTHERN CORP	COM	655844108	797	11500	SH	DEFINED	3
NORTHERN TRUST CORP	COM	665859104	6	125	SH	DEFINED	2
NOVARTIS A G	COM	66987V109	8	150	SH	OTHER	2
NOVO-NORDISK A/S	COM	670100205	13	100	SH	DEFINED	2
NUVEEN	EXC	67066V101	15	1167	SH	DEFINED	2
NUVEEN	EXC	67070A101	5	360	SH	DEFINED	2
OCCIDENTAL PETROLEUM CORP	COM	674599105	83	790	SH	SOLE	
OCCIDENTAL PETROLEUM CORP	COM	674599105	1675	16033	SH	DEFINED	2
OCCIDENTAL PETROLEUM CORP	COM	674599105	18	175	SH	OTHER	2
OCCIDENTAL PETROLEUM CORP	COM	674599105	2717	26000	SH	DEFINED	3
OLIN CORP	COM	680665205	7	300	SH	OTHER	2
ORACLE CORP	COM	68389X105	134	4020	SH	SOLE	
ORACLE CORP	COM	68389X105	7	200	SH	OTHER	
ORACLE CORP	COM	68389X105	1946	58199	SH	DEFINED	2
ORACLE CORP	COM	68389X105	252	7550	SH	OTHER	2
ORACLE CORP	COM	68389X105	1839	55000	SH	DEFINED	3
PACKAGING CORP OF AMERICA	COM	695156109	56	1925	SH	SOLE	
PACKAGING CORP OF AMERICA	COM	695156109	698	24157	SH	DEFINED	2
PACKAGING CORP OF AMERICA	COM	695156109	78	2700	SH	OTHER	2
PACKAGING CORP OF AMERICA	COM	695156109	1014	35100	SH	DEFINED	3
PARKER-HANNIFIN	COM	701094104	23	245	SH	DEFINED	2
PARKER-HANNIFIN	COM	701094104	163	1725	SH	OTHER	2



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

PAYCHEX INC	COM	704326107	31	1000	SH	DEFINED	2
PENN WEST PETROLEUM LTD	COM	707887105	36	1300	SH	DEFINED	2
PEPSICO INC	COM	713448108	168	2613	SH	SOLE	
PEPSICO INC	COM	713448108	13	200	SH	OTHER	
PEPSICO INC	COM	713448108	2253	34974	SH	DEFINED	2
PEPSICO INC	COM	713448108	1543	23956	SH	OTHER	2
PEPSICO INC	COM	713448108	979	15200	SH	DEFINED	3
PFIZER INC	COM	717081103	650	32001	SH	DEFINED	2
PFIZER INC	COM	717081103	340	16761	SH	OTHER	2
PHILIP MORRIS INTERNATIONAL INC	COM	718172109	631	9620	SH	DEFINED	2
PHILIP MORRIS INTERNATIONAL INC	COM	718172109	23	350	SH	OTHER	2
PLAINS EXPLORATION	COM	726505100	9	237	SH	DEFINED	2
POWERSHARES	EXC	73935X500	43	3950	SH	DEFINED	2
POWERSHARES	EXC	73935X575	5	250	SH	DEFINED	2
PRAXAIR, INC.	COM	74005P104	70	690	SH	SOLE	
PRAXAIR, INC.	COM	74005P104	1047	10305	SH	DEFINED	2
PRAXAIR, INC.	COM	74005P104	123	1215	SH	OTHER	2
PRAXAIR, INC.	COM	74005P104	945	9300	SH	DEFINED	3
T ROWE PRICE	COM	74144T108	133	2008	SH	SOLE	
T ROWE PRICE	COM	74144T108	17	250	SH	OTHER	
T ROWE PRICE	COM	74144T108	1740	26194	SH	DEFINED	2
T ROWE PRICE	COM	74144T108	556	8375	SH	OTHER	2
T ROWE PRICE	COM	74144T108	2159	32500	SH	DEFINED	3
PROCTER & GAMBLE CO	COM	742718109	201	3256	SH	SOLE	
PROCTER & GAMBLE CO	COM	742718109	12	200	SH	OTHER	
PROCTER & GAMBLE CO	COM	742718109	1882	30557	SH	DEFINED	2
PROCTER & GAMBLE CO	COM	742718109	928	15070	SH	OTHER	2
PROCTER & GAMBLE CO	COM	742718109	1220	19800	SH	DEFINED	3
PROGRESS ENERGY INC	COM	743263105	5	100	SH	SOLE	
PROGRESS ENERGY INC	COM	743263105	134	2895	SH	DEFINED	2
PROGRESS ENERGY INC	COM	743263105	105	2280	SH	OTHER	2
PROVIDENT ENERGY LTD	COM	74386V100	31	3300	SH	DEFINED	2
PRUDENTIAL FINANCIAL	COM	744320102	51	825	SH	DEFINED	2
PUBLIC SERVICE ENTERPRISE GRP.	COM	744573106	13	400	SH	DEFINED	2
QUALCOMM INC	COM	747525103	42	760	SH	SOLE	
QUALCOMM INC	COM	747525103	556	10145	SH	DEFINED	2
QUALCOMM INC	COM	747525103	7	125	SH	OTHER	2
QUALCOMM INC	COM	747525103	1661	30300	SH	DEFINED	3
QUEST DIAGNOSTICS INC	COM	74834L100	75	1300	SH	OTHER	2
REPSOL YPF SA	COM	76026T205	3	100	SH	OTHER	2
RESEARCH IN MOTION USD COMMON	COM	760975102	31	550	SH	SOLE	
RESEARCH IN MOTION USD COMMON	COM	760975102	62	1100	SH	DEFINED	2
ROCKWELL COLLINS INC	COM	774341101	10	150	SH	DEFINED	2
ROYAL DUTCH SHELL PLC	COM	780259206	56	772	SH	SOLE	
ROYAL DUTCH SHELL PLC	COM	780259206	59	816	SH	DEFINED	2
ROYAL DUTCH SHELL PLC	COM	780259206	15	200	SH	OTHER	2
SPDR GOLD TRUST ETF	EXC	78463V107	213	1526	SH	DEFINED	2
SPDR S&P	EXC	78463X798	47	1587	SH	DEFINED	2
SPDR	EXC	78464A730	27	415	SH	DEFINED	2
ST JUDE MEDICAL INC	COM	790849103	28	550	SH	DEFINED	2
ST JUDE MEDICAL INC	COM	790849103	64	1250	SH	OTHER	2
SCHLUMBERGER LTD	COM	806857108	73	780	SH	SOLE	
SCHLUMBERGER LTD	COM	806857108	202	2170	SH	DEFINED	2
SCHLUMBERGER LTD	COM	806857108	84	900	SH	OTHER	2
SECTOR SPDR TR FUND	EXC	81369Y100	39	975	SH	DEFINED	2
SECTOR SPDR TR FUND	EXC	81369Y100	4	100	SH	SOLE	
SECTOR SPDR TR FUND	EXC	81369Y209	26	800	SH	DEFINED	2
SECTOR SPDR TR FUND	EXC	81369Y308	9	300	SH	DEFINED	2
SECTOR SPDR TR FUND	EXC	81369Y407	14	360	SH	DEFINED	2
SECTOR SPDR TR FUND	EXC	81369Y506	81	1013	SH	DEFINED	2
SECTOR SPDR TR FUND	EXC	81369Y605	15	890	SH	DEFINED	2
SECTOR SPDR TR FUND	EXC	81369Y803	24	910	SH	DEFINED	2

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

SECTOR SPDR TR FUND	EXC	81369Y886	28	870	SH	DEFINED	2
SEMPRA ENERGY	COM	816851109	5	100	SH	DEFINED	2
SIEMENS INC	COM	826197501	15	110	SH	DEFINED	2
SIMON PPY GROUP INC NEW	COM	828806109	65	610	SH	DEFINED	2
SMUCKER (J.M.)	COM	832696405	4	50	SH	OTHER	2
SONOCO PRODUCTS	COM	835495102	27	750	SH	DEFINED	2
SOUTHERN CO	COM	842587107	27	710	SH	SOLE	
SOUTHERN CO	COM	842587107	8	200	SH	OTHER	
SOUTHERN CO	COM	842587107	550	14419	SH	DEFINED	2
SOUTHERN CO	COM	842587107	64	1675	SH	OTHER	2
SOUTHERN CO	COM	842587107	800	21000	SH	DEFINED	3
SPECTRA ENERGY CORP	COM	847560109	11	390	SH	DEFINED	2
STAPLES INCORPORATED	COM	855030102	8	400	SH	SOLE	
STAPLES INCORPORATED	COM	855030102	59	3038	SH	DEFINED	2
STAPLES INCORPORATED	COM	855030102	62	3200	SH	OTHER	2
STARBUCKS CORP	COM	855244109	7	200	SH	DEFINED	2
STATE BANCORP INC	COM	855716106	31	3000	SH	SOLE	
STATE STREET CORP COM	COM	857477103	34	760	SH	DEFINED	2
STRYKER CORP	COM	863667101	46	750	SH	DEFINED	2
STRYKER CORP	COM	863667101	46	750	SH	OTHER	2
SUFFOLK BANCORP	COM	864739107	21	1000	SH	SOLE	
SUFFOLK BANCORP	COM	864739107	85	4040	SH	DEFINED	2
TJX COMPANIES	COM	872540109	72	1445	SH	SOLE	
TJX COMPANIES	COM	872540109	5	100	SH	OTHER	
TJX COMPANIES	COM	872540109	804	16169	SH	DEFINED	2
TJX COMPANIES	COM	872540109	66	1325	SH	OTHER	2
TJX COMPANIES	COM	872540109	1233	24800	SH	DEFINED	3
TARGET CORP	COM	87612E106	22	435	SH	SOLE	
TARGET CORP	COM	87612E106	10	200	SH	OTHER	
TARGET CORP	COM	87612E106	680	13604	SH	DEFINED	2
TARGET CORP	COM	87612E106	173	3467	SH	OTHER	2
TEMPLE INLAND INC	COM	879868107	17	720	SH	DEFINED	2
TEVA PHARM INDUS ADR	COM	881624209	45	900	SH	DEFINED	2
TEVA PHARM INDUS ADR	COM	881624209	151	3000	SH	OTHER	2
TEVA PHARM INDUS ADR	COM	881624209	10	200	SH	SOLE	
TEXAS INSTRUMENTS INC	COM	882508104	31	895	SH	DEFINED	2
3M COMPANY	COM	88579Y101	88	940	SH	SOLE	
3M COMPANY	COM	88579Y101	1172	12530	SH	DEFINED	2
3M COMPANY	COM	88579Y101	587	6275	SH	OTHER	2
3M COMPANY	COM	88579Y101	1870	20000	SH	DEFINED	3
TIDEWATER, INC.	COM	886423102	36	600	SH	SOLE	
TIDEWATER, INC.	COM	886423102	278	4645	SH	DEFINED	2
TIDEWATER, INC.	COM	886423102	27	450	SH	OTHER	2
TIFFANY	COM	886547108	22	350	SH	DEFINED	2
TIME WARNER INC NEW	COM	887317303	37	1050	SH	SOLE	
TIME WARNER INC NEW	COM	887317303	626	17540	SH	DEFINED	2
TIME WARNER INC NEW	COM	887317303	21	600	SH	OTHER	2
TIME WARNER INC NEW	COM	887317303	964	27000	SH	DEFINED	3
TIME WARNER	COM	88732J207	7	100	SH	SOLE	
TIME WARNER	COM	88732J207	7	100	SH	DEFINED	2
TOMPKINS FINANCIAL CORP	COM	890110109	46	1100	SH	SOLE	
TORONTO-DOMINION BANK	COM	891160509	407	4592	SH	DEFINED	2
TORONTO-DOMINION BANK	COM	891160509	114	1290	SH	OTHER	2
TRAVELERS COS INC	COM	89417E109	104	1754	SH	DEFINED	2
TRUSTCO BANK CORP	COM	898349105	36	6000	SH	SOLE	
U.S. BANCORP	COM	902973304	110	4175	SH	SOLE	
U.S. BANCORP	COM	902973304	3	100	SH	OTHER	
U.S. BANCORP	COM	902973304	1322	50000	SH	DEFINED	2
U.S. BANCORP	COM	902973304	98	3725	SH	OTHER	2
U.S. BANCORP	COM	902973304	1171	44300	SH	DEFINED	3
UNION PACIFIC CORP	COM	907818108	68	690	SH	DEFINED	2
UNITED PARCEL SERVICE	COM	911312106	56	760	SH	SOLE	

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

UNITED PARCEL SERVICE	COM	911312106	664	8932	SH	DEFINED	2
UNITED PARCEL SERVICE	COM	911312106	82	1100	SH	OTHER	2
UNITED PARCEL SERVICE	COM	911312106	1263	17000	SH	DEFINED	3
UNITED TECHNOLOGIES CORP	COM	913017109	131	1545	SH	SOLE	
UNITED TECHNOLOGIES CORP	COM	913017109	1966	23222	SH	DEFINED	2
UNITED TECHNOLOGIES CORP	COM	913017109	954	11275	SH	OTHER	2
UNITED TECHNOLOGIES CORP	COM	913017109	1244	14700	SH	DEFINED	3
UNITED	COM	91307C102	7	100	SH	DEFINED	2
UNITEDHEALTH GROUP INC	COM	91324P102	34	750	SH	DEFINED	2
VALE SA	COM	91912E105	9	270	SH	DEFINED	2
VALERO ENERGY CORP	COM	91913Y100	3	117	SH	DEFINED	2
VANGUARD	EXC	922908769	60	871	SH	DEFINED	2
VERIZON COMMUNICATIONS INC	COM	92343V104	88	2275	SH	SOLE	
VERIZON COMMUNICATIONS INC	COM	92343V104	1223	31732	SH	DEFINED	2
VERIZON COMMUNICATIONS INC	COM	92343V104	366	9500	SH	OTHER	2
VERIZON COMMUNICATIONS INC	COM	92343V104	694	18000	SH	DEFINED	3
VIACOM INC NEW	COM	92553P201	7	156	SH	DEFINED	2
VIACOM INC NEW	COM	92553P201	101	2170	SH	OTHER	2
VISA INC.	COM	92826C839	22	300	SH	DEFINED	2
VODAFONE GROUP PLC NEW	COM	92857W209	14	500	SH	SOLE	
VULCAN MATERIALS CO	COM	929160109	30	650	SH	SOLE	
VULCAN MATERIALS CO	COM	929160109	296	6485	SH	DEFINED	2
VULCAN MATERIALS CO	COM	929160109	14	300	SH	OTHER	2
VULCAN MATERIALS CO	COM	929160109	625	13700	SH	DEFINED	3
WALMART STORES INC	COM	931142103	131	2525	SH	SOLE	
WALMART STORES INC	COM	931142103	1067	20498	SH	DEFINED	2
WALMART STORES INC	COM	931142103	92	1775	SH	OTHER	2
WALMART STORES INC	COM	931142103	750	14400	SH	DEFINED	3
WALGREEN CO	COM	931422109	28	705	SH	DEFINED	2
WASHINGTON FED INC	COM	938824109	14	800	SH	DEFINED	2
WASTE MANAGEMENT INC	COM	94106L109	7	200	SH	DEFINED	2
WELLS FARGO CO	COM	949746101	110	3480	SH	SOLE	
WELLS FARGO CO	COM	949746101	19	600	SH	OTHER	
WELLS FARGO CO	COM	949746101	1773	55915	SH	DEFINED	2
WELLS FARGO CO	COM	949746101	217	6859	SH	OTHER	2
WELLS FARGO CO	COM	949746101	2109	66500	SH	DEFINED	3
WILMINGTON TR. CORP	COM	971807102	0	40	SH	OTHER	2
WINDSTREAM CORP	COM	97381W104	30	2326	SH	DEFINED	2
WISCONSIN ENERGY CORP	COM	976657106	37	1200	SH	DEFINED	2
YRC WORLDWIDE INC	COM	984249300	2	1200	SH	DEFINED	2
YAHOO INC	COM	984332106	5	300	SH	OTHER	
YUM BRANDS INC	COM	988498101	236	4593	SH	DEFINED	2
ZIMMER	COM	98956P102	9	150	SH	SOLE	
ZIMMER	COM	98956P102	393	6495	SH	DEFINED	2
ZIMMER	COM	98956P102	150	2475	SH	OTHER	2
ZIMMER	COM	98956P102	841	13900	SH	DEFINED	3
ACCENTURE PLC	COM	G1151C101	181	3300	SH	DEFINED	2
ACCENTURE PLC	COM	G1151C101	77	1400	SH	OTHER	2
INGERSOLL-RAND PLC	COM	G47791101	3	71	SH	DEFINED	2
LAZARD	COM	G54050102	52	1250	SH	OTHER	2
MARVELL TECHNOLOGY GROUP	COM	G5876H105	2	100	SH	DEFINED	2
NOBLE	COM	H5833N103	36	800	SH	SOLE	
NOBLE	COM	H5833N103	271	5935	SH	DEFINED	2
NOBLE	COM	H5833N103	68	1500	SH	OTHER	2
TRANSOCEAN LTD	COM	H8817H100	60	766	SH	DEFINED	2
TRANSOCEAN LTD	COM	H8817H100	48	618	SH	OTHER	2
CNH GLOBAL	COM	N20935206	7	150	SH	DEFINED	2