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FIRST COMMONWEALTH FINANCIAL CORP /PA/
Form 13F-HR
May 14, 2008

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2008

Check here if Amendment []: Amendment Number:

This Amendment (Check only one): [] is a restatement
[] adds new holdings entries

Institutional Investment Manager Filing this Report:

Name: First Commonwealth Financial Corporation
Address: 22 North Sixth Street
Indiana, PA, 15701

Form 13F File Number:28-05151

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 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: Edward J. Lipkus, III
Title: Executive Vice President and Chief Financial Officer
Phone: (724) 463-4724

Signature, Place, and Date of Signing:

/s/ Edward J. Lipkus, III

Edward J. Lipkus, III, Indiana, PA, May 14, 2008

Report Type(check only one) :

- 13F HOLDINGS REPORT (Check here if all holdings of this reporting manager are reported in this report
- 13F NOTICE (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s))
- 13F COMBINATION REPORT (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

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Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1
 Form 13F Information Table Entry Total: 214
 Form 13F Information Table Value Total: \$140,061 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

Number: 1

Form 13F File Number:28-11893

Name:

FORM 13F INFORMATION TABLE

COLUMN 1	COL 2	COL 3	COL 4	COLUMN 5	COL 6	COL 7	
ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS
1DISNEY WALT CO	COMMON	254687106	38	1,200	SH	OTHER	1
1MANITOWOC INC	COMMON	563571108	688	16,852	SH	DEFINED	1
1SUSQUEHANNA BANCSHARES INC P	COMMON	869099101	1,064	52,242	SH	DEFINED	1
3M CO	COMMON	88579Y101	271	3,430	SH	DEFINED	1
3M CO	COMMON	88579Y101	751	9,485	SH	OTHER	1
ABBOTT LABS	COMMON	002824100	1,213	21,988	SH	DEFINED	1
ABBOTT LABS	COMMON	002824100	42	767	SH	OTHER	1
ADOBE SYS INC	COMMON	00724F101	737	20,704	SH	DEFINED	1
ADOBE SYS INC	COMMON	00724F101	13	367	SH	OTHER	1
AIR PRODS & CHEMS INC	COMMON	009158106	842	9,147	SH	DEFINED	1
AIR PRODS & CHEMS INC	COMMON	009158106	23	250	SH	OTHER	1
ALLSTATE CORP	COMMON	020002101	953	19,830	SH	DEFINED	1
ALLSTATE CORP	COMMON	020002101	323	6,729	SH	OTHER	1
ALTRIA GROUP INC	COMMON	02209S103	364	16,376	SH	DEFINED	1
ALTRIA GROUP INC	COMMON	02209S103	705	31,740	SH	OTHER	1
AMERICAN INTL GROUP INC	COMMON	026874107	701	16,202	SH	DEFINED	1
AMERICAN INTL GROUP INC	COMMON	026874107	69	1,593	SH	OTHER	1
ANHEUSER BUSCH COS INC	COMMON	035229103	43	900	SH	DEFINED	1
ANHEUSER BUSCH COS INC	COMMON	035229103	237	5,000	SH	OTHER	1
APACHE CORP	COMMON	037411105	1,237	10,242	SH	DEFINED	1
APACHE CORP	COMMON	037411105	112	924	SH	OTHER	1
APPLE INC	COMMON	037833100	828	5,767	SH	DEFINED	1
APPLE INC	COMMON	037833100	18	125	SH	OTHER	1
AT&T INC	COMMON	00206R102	2,452	64,009	SH	DEFINED	1
AT&T INC	COMMON	00206R102	279	7,290	SH	OTHER	1
BANK OF AMERICA CORPORATION	COMMON	060505104	359	9,460	SH	DEFINED	1
BANK OF AMERICA CORPORATION	COMMON	060505104	258	6,807	SH	OTHER	1

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BANK OF NEW YORK MELLON CORP	COMMON	064058100	404	9,674	SH	DEFINED	1
BANK OF NEW YORK MELLON CORP	COMMON	064058100	163	3,897	SH	OTHER	1
BARR PHARMACEUTICALS INC	COMMON	068306109	831	17,203	SH	DEFINED	1
BARR PHARMACEUTICALS INC	COMMON	068306109	31	642	SH	OTHER	1
BECTON DICKINSON & CO	COMMON	075887109	1,121	13,053	SH	DEFINED	1
BECTON DICKINSON & CO	COMMON	075887109	80	933	SH	OTHER	1
BERKSHIRE SECURITIES	COMMON	084991868	1,412	6,140	SH	DEFINED	1
BERKSHIRE SECURITIES	COMMON	084991868	414	1,800	SH	OTHER	1
BOEING CO	COMMON	097023105	44	586	SH	DEFINED	1
BOEING CO	COMMON	097023105	293	3,936	SH	OTHER	1
BP PLC	COMMON	055622104	313	5,156	SH	DEFINED	1
BP PLC	COMMON	055622104	400	6,592	SH	OTHER	1
BUNGE LIMITED	COMMON	G16962105	552	6,348	SH	DEFINED	1
BUNGE LIMITED	COMMON	G16962105	9	100	SH	OTHER	1
BURLINGTON NORTHN SANTA FE C	COMMON	12189T104	274	2,970	SH	DEFINED	1
CATERPILLAR INC DEL	COMMON	149123101	93	1,189	SH	DEFINED	1
CATERPILLAR INC DEL	COMMON	149123101	178	2,275	SH	OTHER	1
CHEVRON CORP NEW	COMMON	166764100	1,474	17,264	SH	DEFINED	1
CHEVRON CORP NEW	COMMON	166764100	540	6,327	SH	OTHER	1
CISCO SYS INC	COMMON	17275R102	1,202	49,877	SH	DEFINED	1
CISCO SYS INC	COMMON	17275R102	225	9,333	SH	OTHER	1
CNB FINL CORP PA	COMMON	126128107	332	23,400	SH	DEFINED	1
CONOCOPHILLIPS	COMMON	20825C104	612	8,030	SH	DEFINED	1
CONOCOPHILLIPS	COMMON	20825C104	160	2,100	SH	OTHER	1
CONSTELLATION ENERGY GROUP I	COMMON	210371100	221	2,500	SH	OTHER	1
CVS CAREMARK CORPORATION	COMMON	126650100	945	23,319	SH	DEFINED	1
CVS CAREMARK CORPORATION	COMMON	126650100	32	801	SH	OTHER	1
DISNEY WALT CO	COMMON	254687106	1,100	35,043	SH	DEFINED	1
DOMINION RES INC VA NEW	COMMON	25746U109	824	20,187	SH	DEFINED	1
DOMINION RES INC VA NEW	COMMON	25746U109	128	3,124	SH	OTHER	1
DOW CHEM CO	COMMON	260543103	210	5,691	SH	DEFINED	1
DOW CHEM CO	COMMON	260543103	9	250	SH	OTHER	1
DU PONT E I DE NEMOURS & CO	COMMON	263534109	323	6,904	SH	DEFINED	1
DU PONT E I DE NEMOURS & CO	COMMON	263534109	119	2,542	SH	OTHER	1
EASTMAN CHEM CO	COMMON	277432100	747	11,959	SH	DEFINED	1
EASTMAN CHEM CO	COMMON	277432100	39	626	SH	OTHER	1
EBAY INC	COMMON	278642103	741	24,828	SH	DEFINED	1
EBAY INC	COMMON	278642103	13	450	SH	OTHER	1
EDISON INTL	COMMON	281020107	544	11,095	SH	DEFINED	1
EDISON INTL	COMMON	281020107	10	200	SH	OTHER	1
ELECTRONIC ARTS INC	COMMON	285512109	495	9,924	SH	DEFINED	1
ELECTRONIC ARTS INC	COMMON	285512109	5	100	SH	OTHER	1
EMBRYO DEV CORP	COMMON	290818103	-	15,000	SH	DEFINED	1
EMERSON ELEC CO	COMMON	291011104	72	1,390	SH	DEFINED	1
EMERSON ELEC CO	COMMON	291011104	911	17,710	SH	OTHER	1
ESB FINANCIAL CORP	COMMON	26884F102	124	12,510	SH	DEFINED	1
EXELON CORP	COMMON	30161N101	165	2,036	SH	DEFINED	1
EXELON CORP	COMMON	30161N101	115	1,416	SH	OTHER	1
EXXON MOBIL CORP	COMMON	30231G102	4,136	48,902	SH	DEFINED	1

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EXXON MOBIL CORP	COMMON	30231G102	2,418	28,587	SH	OTHER	1
FEDEX CORP	COMMON	31428X106	240	2,588	SH	DEFINED	1
FEDEX CORP	COMMON	31428X106	16	175	SH	OTHER	1
FIRST COMWLTH FINL CORP PA	COMMON	319829107	13,506	1,165,336	SH	DEFINED	1
FIRST COMWLTH FINL CORP PA	COMMON	319829107	394	34,006	SH	OTHER	1
FIRSTMERIT CORP	COMMON	337915102	207	10,000	SH	DEFINED	
FNB	COMMON	302520101	4,739	303,600	SH	DEFINED	
FORTUNE BRANDS INC	COMMON	349631101	241	3,467	SH	DEFINED	1
FORTUNE BRANDS INC	COMMON	349631101	47	675	SH	OTHER	1
FRANKLIN RES INC	COMMON	354613101	569	5,866	SH	DEFINED	1
FRANKLIN RES INC	COMMON	354613101	12	125	SH	OTHER	1
GATEWAY BANK OF PENNSYLVANIA	COMMON	869099101	50	5,000	SH	DEFINED	
GENERAL ELECTRIC CO	COMMON	369604103	2,277	61,530	SH	DEFINED	1
GENERAL ELECTRIC CO	COMMON	369604103	4,789	129,408	SH	OTHER	1
GOODRICH CORP	COMMON	382388106	683	11,869	SH	DEFINED	1
GOODRICH CORP	COMMON	382388106	12	200	SH	OTHER	1
GOOGLE INC	COMMON	38259P508	596	1,352	SH	DEFINED	1
GOOGLE INC	COMMON	38259P508	9	20	SH	OTHER	1
HARLEYSVILLE NATIONAL CORP	COMMON	412850109	683	47,349	SH	DEFINED	
HARTFORD FINL SVCS GROUP INC	COMMON	416515104	942	12,433	SH	DEFINED	1
HARTFORD FINL SVCS GROUP INC	COMMON	416515104	60	792	SH	OTHER	1
HELMERICH & PAYNE INC	COMMON	423452101	992	21,162	SH	DEFINED	1
HELMERICH & PAYNE INC	COMMON	423452101	14	300	SH	OTHER	1
HUNTINGTON BANCSHARES, INC	COMMON	446150104	161	15,000	SH	DEFINED	
INGERSOLL-RAND COMPANY LTD	COMMON	G4776G101	37	831	SH	DEFINED	1
INGERSOLL-RAND COMPANY LTD	COMMON	G4776G101	544	12,200	SH	OTHER	1
INTEL CORP	COMMON	458140100	309	14,575	SH	DEFINED	1
INTEL CORP	COMMON	458140100	85	4,030	SH	OTHER	1
INTERNATIONAL BUSINESS MACHS	COMMON	459200101	1,566	13,598	SH	DEFINED	1
INTERNATIONAL BUSINESS MACHS	COMMON	459200101	1,740	15,110	SH	OTHER	1
JACOBS ENGR GROUP INC DEL	COMMON	469814107	1,176	15,976	SH	DEFINED	1
JACOBS ENGR GROUP INC DEL	COMMON	469814107	50	675	SH	OTHER	1
JOHNSON & JOHNSON	COMMON	478160104	1,395	21,501	SH	DEFINED	1
JOHNSON & JOHNSON	COMMON	478160104	601	9,257	SH	OTHER	1
JP MORGAN CHASE & CO	COMMON	46625H100	906	21,089	SH	DEFINED	1
JP MORGAN CHASE & CO	COMMON	46625H100	158	3,670	SH	OTHER	1
JUNIATA VALLEY NATL BK	COMMON	482016102	1,000	48,238	SH	DEFINED	1
KENNAMETAL INC	COMMON	489170100	401	13,623	SH	DEFINED	1
KENNAMETAL INC	COMMON	489170100	9	300	SH	OTHER	1
KRAFT FOODS INC	COMMON	50075N104	33	1,059	SH	DEFINED	1
KRAFT FOODS INC	COMMON	50075N104	675	21,776	SH	OTHER	1
L-3 COMMUNICATIONS HLDGS INC	COMMON	502424104	813	7,439	SH	DEFINED	1
L-3 COMMUNICATIONS HLDGS INC	COMMON	502424104	27	250	SH	OTHER	1
LOWES COS INC	COMMON	548661107	246	10,732	SH	DEFINED	1
LOWES COS INC	COMMON	548661107	115	5,033	SH	OTHER	1
MAGNITUDE INFORMATION SYS IN	COMMON	559534102	3	112,400	SH	DEFINED	1
MANITOWOC INC	COMMON	563571108	10	250	SH	OTHER	1
MCDONALDS CORP	COMMON	580135101	1,105	19,820	SH	DEFINED	1
MCDONALDS CORP	COMMON	580135101	39	700	SH	OTHER	1
MCKESSON CORP	COMMON	58155Q103	432	8,257	SH	DEFINED	1
MCKESSON CORP	COMMON	58155Q103	8	150	SH	OTHER	1
MERCK & CO INC	COMMON	589331107	101	2,667	SH	DEFINED	1
MERCK & CO INC	COMMON	589331107	945	24,910	SH	OTHER	1
MERRILL LYNCH & CO INC	COMMON	590188108	216	5,313	SH	DEFINED	1

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MERRILL LYNCH & CO INC	COMMON	590188108	180	4,425	SH	OTHER	1
MICROSOFT CORP	COMMON	594918104	1,160	40,870	SH	DEFINED	1
MICROSOFT CORP	COMMON	594918104	209	7,353	SH	OTHER	1
MOLSON COORS BREWING CO	CL B	60871R209	611	11,623	SH	DEFINED	1
MOLSON COORS BREWING CO	CL B	60871R209	8	150	SH	OTHER	1
MORGAN STANLEY	COMMON	617446448	214	4,680	SH	OTHER	1
NATIONAL CITY CORP	COMMON	635405103	139	14,003	SH	DEFINED	1
NEW MEXICO BANQUEST	COMMON	647991926	1,686	7,207	SH	DEFINED	1
NEW MEXICO BANQUEST	COMMON	647991926	124	529	SH	OTHER	1
NORFOLK SOUTHERN CORP	COMMON	655844108	162	2,980	SH	DEFINED	1
NORFOLK SOUTHERN CORP	COMMON	655844108	71	1,300	SH	OTHER	1
OMEGA FINANCIAL CORP	COMMON	682092101	5,160	165,377	SH	DEFINED	1
ORACLE CORP	COMMON	68389X105	973	49,724	SH	DEFINED	1
ORACLE CORP	COMMON	68389X105	57	2,933	SH	OTHER	1
PARKER HANNIFIN CORP	COMMON	701094104	694	10,014	SH	DEFINED	1
PARKER HANNIFIN CORP	COMMON	701094104	7	100	SH	OTHER	1
PARKVALE FINANCIAL CORP	COMMON	701492100	6,027	224,544	SH	DEFINED	1
PEPSICO INC	COMMON	713448108	1,616	22,388	SH	DEFINED	1
PEPSICO INC	COMMON	713448108	1,561	21,617	SH	OTHER	1
PETSMART INC	COMMON	716768106	691	33,813	SH	DEFINED	1
PETSMART INC	COMMON	716768106	11	550	SH	OTHER	1
PFIZER INC	COMMON	717081103	333	15,926	SH	DEFINED	1
PFIZER INC	COMMON	717081103	454	21,715	SH	OTHER	1
PHARMACEUTICAL PROD DEV INC	COMMON	717124101	349	8,326	SH	DEFINED	1
PHARMACEUTICAL PROD DEV INC	COMMON	717124101	8	200	SH	OTHER	1
PHILIP MORRIS INTL INC	COMMON	718172109	828	16,376	SH	DEFINED	1
PHILIP MORRIS INTL INC	COMMON	718172109	1,570	31,040	SH	OTHER	1
PNC FINL SVCS GROUP INC	COMMON	693475105	325	4,954	SH	DEFINED	1
PNC FINL SVCS GROUP INC	COMMON	693475105	262	4,000	SH	OTHER	1
PPG INDS INC	COMMON	693506107	126	2,088	SH	DEFINED	1

PPG INDS INC	COMMON	693506107	1,220	20,154	SH	OTHER	1
PPL CORP	COMMON	69351T106	273	5,950	SH	DEFINED	1
PPL CORP	COMMON	69351T106	129	2,800	SH	OTHER	1
PRICE T ROWE GROUP INC	COMMON	74144T108	893	17,859	SH	DEFINED	1
PRICE T ROWE GROUP INC	COMMON	74144T108	68	1,350	SH	OTHER	1
PROCTER & GAMBLE CO	COMMON	742718109	1,674	23,892	SH	DEFINED	1
PROCTER & GAMBLE CO	COMMON	742718109	2,920	41,676	SH	OTHER	1
PUBLIC SVC ENTERPRISE GROUP	COMMON	744573106	176	4,368	SH	DEFINED	1
PUBLIC SVC ENTERPRISE GROUP	COMMON	744573106	340	8,460	SH	OTHER	1
ROCKWELL AUTOMATION INC	COMMON	773903109	171	2,984	SH	DEFINED	1
ROCKWELL AUTOMATION INC	COMMON	773903109	115	2,000	SH	OTHER	1
ROCKWELL COLLINS INC	COMMON	774341101	151	2,637	SH	DEFINED	1
ROCKWELL COLLINS INC	COMMON	774341101	114	2,000	SH	OTHER	1
ROYAL BANCSHARES OF PENN-A	COMMON	780081105	292	20,156	SH	DEFINED	1
ROYAL DUTCH SHELL PLC	COMMON	780259206	55	802	SH	DEFINED	1
ROYAL DUTCH SHELL PLC	COMMON	780259206	310	4,500	SH	OTHER	1
S & T BANCORP INC	COMMON	783859101	2,718	84,489	SH	DEFINED	1
S & T BANCORP INC	COMMON	783859101	47	1,464	SH	OTHER	1
SCHLUMBERGER LTD	COMMON	806857108	871	10,016	SH	DEFINED	1
SCHLUMBERGER LTD	COMMON	806857108	276	3,168	SH	OTHER	1
STATE STR CORP	COMMON	857477103	635	8,033	SH	DEFINED	1
STATE STR CORP	COMMON	857477103	12	150	SH	OTHER	1
SUPERVALU INC	COMMON	868536103	548	18,286	SH	DEFINED	1
SUPERVALU INC	COMMON	868536103	4	150	SH	OTHER	1
SUSQUEHANNA BANCSHARES INC	COMMON	869099101	1,415	69,487	SH	DEFINED	1

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TARGET CORP	COMMON	87612E106	908	17,912	SH	DEFINED	1
TARGET CORP	COMMON	87612E106	248	4,888	SH	OTHER	1
TEXAS INSTRS INC	COMMON	882508104	745	26,369	SH	DEFINED	1
TEXAS INSTRS INC	COMMON	882508104	70	2,467	SH	OTHER	1
THERMO FISHER SCIENTIFIC INC	COMMON	883556102	963	16,935	SH	DEFINED	1
THERMO FISHER SCIENTIFIC INC	COMMON	883556102	11	200	SH	OTHER	1
TIDEWATER INC	COMMON	886423102	267	4,852	SH	DEFINED	1
TIDEWATER INC	COMMON	886423102	8	150	SH	OTHER	1
TRISTATE CAPITAL BANK	COMMON	99R733108	500	50,000	SH	DEFINED	
UNITED TECHNOLOGIES CORP	COMMON	913017109	306	4,452	SH	DEFINED	1
UNITED TECHNOLOGIES CORP	COMMON	913017109	44	633	SH	OTHER	1
VALERO ENERGY CORP NEW	COMMON	91913Y100	725	14,754	SH	DEFINED	1
VALERO ENERGY CORP NEW	COMMON	91913Y100	25	500	SH	OTHER	1
VERIZON COMMUNICATIONS INC	COMMON	92343V104	1,789	49,089	SH	DEFINED	1
VERIZON COMMUNICATIONS INC	COMMON	92343V104	938	25,736	SH	OTHER	1
VIST FINANCIAL CORP	COMMON	524477106	1,688	95,005	SH	DEFINED	

VODAFONE GROUP PLC NEW	COMMON	92857W209	83	2,808	SH	DEFINED	1
VODAFONE GROUP PLC NEW	COMMON	92857W209	155	5,250	SH	OTHER	1
WACHOVIA CORP NEW	COMMON	929903102	682	25,263	SH	DEFINED	1
WACHOVIA CORP NEW	COMMON	929903102	5	200	SH	OTHER	1
WELLPOINT INC	COMMON	94973V107	507	11,487	SH	DEFINED	1
WELLPOINT INC	COMMON	94973V107	12	275	SH	OTHER	1
WELLS FARGO & CO NEW	COMMON	949746101	930	31,942	SH	DEFINED	1
WELLS FARGO & CO NEW	COMMON	949746101	186	6,382	SH	OTHER	1
WILLOW FINANCIAL BANCORP, INC	COMMON	97111W101	527	71,303	SH	DEFINED	
WINDSTREAM CORP	COMMON	97381W104	46	3,825	SH	DEFINED	1
WINDSTREAM CORP	COMMON	97381W104	78	6,527	SH	OTHER	1
XCEL ENERGY INC	COMMON	98389B100	357	17,882	SH	DEFINED	1
XCEL ENERGY INC	COMMON	98389B100	8	400	SH	OTHER	1

GRAND TOTALS			140,061	4,658,149			
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