

Edgar Filing: COMMUNITY BANK SYSTEM INC - Form 13F-HR

COMMUNITY BANK SYSTEM INC
Form 13F-HR
October 25, 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: SEPTEMBER 30, 2011

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: COMMUNITY BANK N.A.
Address: 5790 Widewaters Parkway
DeWitt, NY 13214-1883

Form 13F File Number: 028-11044

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: Karen Mohn signing for Community Bank Services Inc.
Title: Chief Compliance Officer
Phone: 716-633-3800
Signature, Place, and Date of Signing:

Kathy Strohmeier Williamsville, NY 10/24/11
[Signature] [City, State] [Date]

Report Type (Check only one.):

[X] 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).)

List of Other Managers Reporting for this Manager: [If there are no entries in this list, omit this section.]

Form 13F File Number Name

_____ - [Repeat as necessary.]

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Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0
 Form 13F Information Table Entry Total: 344
 Form 13F Information Table Value Total: \$150,914
 (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.

[If there are no entries in this list, state [NONE] and omit the column headings and list entries.]

No. Form 13F File Number Name

[Repeat as necessary.]

As Of Date : 09/30/2011

FORM 13F INFORMATION TABLE

| NAME OF ISSUER | TITLE OF | | VALUE (X\$1000) | SHARES/ PRN AMT | INVESTMENT DESC | |
|-----------------------|----------|-----------|--------------------|--------------------|-----------------|--------|
| | CLASS | CUSIP | | | SOLE | SHARED |
| COOPER INDUSTRIES PLC | SHS | G24140108 | 5 | 100 SH | SOLE | |
| COOPER INDUSTRIES PLC | SHS | G24140108 | 5 | 100 SH | DEFINED | |
| INGERSOLL-RAND PLC | SHS | G47791101 | 37 | 1320 SH | DEFINED | |
| TRANSOCEAN LTD | REG SHS | H8817H100 | 8 | 177 SH | SOLE | |
| FLEXTRONICS INTL LTD | ORD | Y2573F102 | 1 | 200 SH | SOLE | |
| AFLAC INC | COM | 1055102 | 4 | 105 SH | SOLE | |
| AGL RES INC | COM | 1204106 | 8 | 200 SH | SOLE | |
| AES CORP | COM | 00130H105 | 8 | 833 SH | DEFINED | |

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| | | | | | | |
|--|------------------|-----------|------|-------|----|---------|
| ALPS ETF TR | ALERIAN | | | | | |
| | MLP | 00162Q866 | 1511 | 99134 | SH | SOLE |
| AT&T INC | COM | 00206R102 | 1314 | 46084 | SH | SOLE |
| AT&T INC | COM | 00206R102 | 224 | 7838 | SH | DEFINED |
| ABBOTT LABS | COM | 2824100 | 324 | 6329 | SH | SOLE |
| AIR PRODS & CHEMS INC | COM | 9158106 | 393 | 5150 | SH | SOLE |
| ALCOA INC | COM | 13817101 | 36 | 3750 | SH | SOLE |
| ALCATEL-LUCENT | SPONSORED | | | | | |
| | ADR | 13904305 | 1 | 190 | SH | SOLE |
| ALLIANT ENERGY CORP | COM | 18802108 | 37 | 958 | SH | SOLE |
| ALTRIA GROUP INC | COM | 02209S103 | 609 | 22708 | SH | SOLE |
| ALTRIA GROUP INC | COM | 02209S103 | 32 | 1200 | SH | DEFINED |
| AMERICAN ELEC PWR INC | COM | 25537101 | 134 | 3533 | SH | SOLE |
| AMERICAN ELEC PWR INC | COM | 25537101 | 27 | 720 | SH | DEFINED |
| AMERICAN EXPRESS CO | COM | 25816109 | 11 | 250 | SH | SOLE |
| AMGEN INC | COM | 31162100 | 120 | 2175 | SH | SOLE |
| AMGEN INC | COM | 31162100 | 55 | 1000 | SH | DEFINED |
| ANALOG DEVICES INC | COM | 32654105 | 23 | 750 | SH | SOLE |
| APACHE CORP | COM | 37411105 | 35 | 440 | SH | SOLE |
| APPLE INC | COM | 37833100 | 5992 | 15713 | SH | SOLE |
| APPLIED MATLS INC | COM | 38222105 | 23 | 2200 | SH | SOLE |
| AQUA AMERICA INC | COM | 03836W103 | 22 | 1000 | SH | SOLE |
| AUTOMATIC DATA PROCESSING IN BP PLC | COM SPONSORED | 53015103 | 438 | 9300 | SH | SOLE |
| | ADR | 55622104 | 50 | 1400 | SH | SOLE |
| BAKER HUGHES INC | COM | 57224107 | 84 | 1830 | SH | SOLE |
| BANK OF AMERICA CORPORATION | COM | 60505104 | 54 | 8750 | SH | SOLE |
| BANK OF NEW YORK MELLON CORP | COM | 64058100 | 519 | 27939 | SH | SOLE |
| BARCLAYS BANK PLC | SP ADR | | | | | |
| | 7.1%PF3 | 06739H776 | 330 | 15600 | SH | SOLE |
| BARCLAYS BANK PLC | SP ADR | | | | | |
| | 7.1%PF3 | 06739H776 | 36 | 1700 | SH | DEFINED |
| BARRICK GOLD CORP | COM | 67901108 | 24 | 525 | SH | SOLE |
| BAXTER INTL INC | COM | 71813109 | 185 | 3300 | SH | SOLE |
| BECTON DICKINSON & CO | COM | 75887109 | 125 | 1700 | SH | SOLE |
| BECTON DICKINSON & CO | COM | 75887109 | 5 | 75 | SH | DEFINED |
| BERKSHIRE HATHAWAY INC DEL | CL B NEW | 84670702 | 26 | 371 | SH | SOLE |
| BEST BUY INC | COM | 86516101 | 5 | 225 | SH | SOLE |
| BOEING CO | COM | 97023105 | 191 | 3150 | SH | SOLE |
| BOEING CO | COM | 97023105 | 30 | 500 | SH | DEFINED |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 438 | 13949 | SH | SOLE |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 25 | 800 | SH | DEFINED |
| BUCKEYE PARTNERS L P | UNIT LTD | | | | | |
| | PARTN | 118230101 | 7 | 115 | SH | SOLE |
| CIT GROUP INC | COM NEW | 125581801 | 6 | 204 | SH | SOLE |
| CVS CAREMARK/CORP | COM | 126650100 | 205 | 6100 | SH | SOLE |
| CATERPILLAR INC DEL | COM | 149123101 | 163 | 2208 | SH | SOLE |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 32 | 1627 | SH | SOLE |
| CENTURYTEL INC | COM | 156700106 | 18 | 530 | SH | SOLE |
| CHEVRON CORP | COM | 166764100 | 198 | 2135 | SH | SOLE |
| CHEVRON CORP | COM | 166764100 | 30 | 320 | SH | DEFINED |
| CHUBB CORP | COM | 171232101 | 283 | 4725 | SH | SOLE |
| CIENA CORP | COM NEW | 171779309 | 16 | 1429 | SH | SOLE |
| CISCO SYS INC | COM | 17275R102 | 148 | 9550 | SH | SOLE |
| CITIGROUP INC | COM | 172967424 | 11 | 441 | SH | SOLE |
| CLOUGH GLOBAL OPPORTUNITIES | SH BEN | | | | | |
| | INT | 18914E106 | 23 | 2213 | SH | SOLE |
| COCA COLA CO | COM | 191216100 | 1193 | 17664 | SH | SOLE |
| COCA COLA CO | COM | 191216100 | 217 | 3215 | SH | DEFINED |
| COLGATE PALMOLIVE CO | COM | 194162103 | 357 | 4025 | SH | SOLE |
| COLGATE PALMOLIVE CO | COM | 194162103 | 157 | 1768 | SH | DEFINED |
| COMCAST CORP | COM | 20030N101 | 110 | 5281 | SH | SOLE |

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|-------------------------------|-----------|-----------|-------|--------|----|---------|
| COMMUNITY BK SYS INC | COM | 203607106 | 10320 | 455028 | SH | SOLE |
| COMMUNITY BK SYS INC | COM | 203607106 | 801 | 35320 | SH | DEFINED |
| CONOCOPHILLIPS | COM | 20825C104 | 94 | 1485 | SH | SOLE |
| CONOCOPHILLIPS | COM | 20825C104 | 25 | 395 | SH | DEFINED |
| CONSOLIDATED EDISON INC | COM | 209115104 | 168 | 2955 | SH | SOLE |
| CONSTELLATION BRANDS INC | CL A | 21036P108 | 29 | 1600 | SH | SOLE |
| CONSTELLATION BRANDS INC | CL A | 21036P108 | 51 | 2846 | SH | DEFINED |
| CORNING INC | COM | 219350105 | 139 | 11256 | SH | SOLE |
| CORNING INC | COM | 219350105 | 3 | 240 | SH | DEFINED |
| COVANCE INC | COM | 222816100 | 2 | 48 | SH | SOLE |
| CUMMINS INC | COM | 231021106 | 65 | 800 | SH | SOLE |
| CURTISS WRIGHT CORP | COM | 231561101 | 23 | 800 | SH | SOLE |
| DEERE & CO | COM | 244199105 | 15 | 239 | SH | SOLE |
| DELL INC | | 24702R101 | 8 | 550 | SH | SOLE |
| DISNEY WALT CO | COM | | | | | |
| | DISNEY | 254687106 | 243 | 8044 | SH | SOLE |
| DOMINION RES INC VA NEW | COM | 25746U109 | 164 | 3238 | SH | SOLE |
| DOMINION RES INC VA NEW | COM | 25746U109 | 15 | 300 | SH | DEFINED |
| DONNELLEY R R & SONS CO | COM | 257867101 | 1 | 100 | SH | SOLE |
| DOW CHEM CO | COM | 260543103 | 52 | 2332 | SH | SOLE |
| DU PONT E I DE NEMOURS & CO | COM | 263534109 | 230 | 5742 | SH | SOLE |
| DU PONT E I DE NEMOURS & CO | COM | 263534109 | 8 | 200 | SH | DEFINED |
| DUKE ENERGY CORP NEW | COM | 26441C105 | 57 | 2850 | SH | SOLE |
| E M C CORP MASS | COM | 268648102 | 137 | 6525 | SH | SOLE |
| EASTMAN CHEM CO | COM | 277432100 | 12 | 179 | SH | SOLE |
| EASTMAN KODAK CO | COM | 277461109 | 0 | 222 | SH | SOLE |
| EATON CORP | COM | 278058102 | 6 | 160 | SH | DEFINED |
| EL PASO CORP | | 28336L109 | 57 | 3250 | SH | SOLE |
| ELAN PLC | ADR | 284131208 | 0 | 19 | SH | SOLE |
| EMERSON ELEC CO | COM | 291011104 | 488 | 11810 | SH | SOLE |
| ENTERPRISE PRODS PARTNERS L | COM | 293792107 | 8 | 200 | SH | DEFINED |
| EXELON CORP | COM | 30161N101 | 18 | 432 | SH | SOLE |
| EXELON CORP | COM | 30161N101 | 34 | 800 | SH | DEFINED |
| EXXON MOBIL CORP | COM | 30231G102 | 2788 | 38381 | SH | SOLE |
| EXXON MOBIL CORP | COM | 30231G102 | 207 | 2844 | SH | DEFINED |
| FNB CORP PA | COM | 302520101 | 30 | 3454 | SH | SOLE |
| FIRST TR ISE REVERE NAT GAS | COM | 33734J102 | 4 | 225 | SH | DEFINED |
| FORD MTR CO DEL | COM PAR | | | | | |
| | \$0.01 | 345370860 | 48 | 5000 | SH | SOLE |
| FORD MTR CO DEL | COM PAR | | | | | |
| | \$0.01 | 345370860 | 27 | 2805 | SH | DEFINED |
| FOREST LABS INC | COM | 345838106 | 3 | 110 | SH | SOLE |
| FREEMPORT-MCMORAN COPPER & GO | COM | 35671D857 | 4 | 140 | SH | DEFINED |
| FRONTIER COMMUNICATIONS CORP | COM | 35906A108 | 1 | 193 | SH | SOLE |
| FRONTIER COMMUNICATIONS CORP | COM | 35906A108 | 1 | 117 | SH | DEFINED |
| GENERAL DYNAMICS CORP | COM | 369550108 | 11 | 200 | SH | SOLE |
| GENERAL ELEC CO | COM | 369604103 | 3210 | 210915 | SH | SOLE |
| GENERAL ELEC CO | COM | 369604103 | 126 | 8291 | SH | DEFINED |
| GENERAL MLS INC | COM | 370334104 | 165 | 4300 | SH | SOLE |
| GENERAL MLS INC | COM | 370334104 | 74 | 1920 | SH | DEFINED |
| GENESEE & WYO INC | CL A | 371559105 | 5 | 100 | SH | DEFINED |
| GENUINE PARTS CO | COM | 372460105 | 23 | 450 | SH | SOLE |
| GLAXOSMITHKLINE PLC | SPONSORED | | | | | |
| | ADR | 37733W105 | 150 | 3641 | SH | SOLE |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 14 | 150 | SH | SOLE |
| GOOGLE INC | CL A | 38259P508 | 44 | 85 | SH | SOLE |
| HCP INC | COM | 40414L109 | 18 | 520 | SH | SOLE |
| HSBC HLDGS PLC | ADR A | | | | | |
| | 1/40PF A | 404280604 | 46 | 2000 | SH | SOLE |
| HARSCO CORP | | 415864107 | 310 | 16000 | SH | SOLE |
| HARTFORD FINL SVCS GROUP INC | COM | 416515104 | 23 | 1400 | SH | DEFINED |
| HEINZ H J CO | COM | 423074103 | 270 | 5345 | SH | SOLE |

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|------------------------------|------------|-----------|-------|--------|----|---------|
| HEWLETT PACKARD CO | COM | 428236103 | 161 | 7150 | SH | SOLE |
| HEWLETT PACKARD CO | COM | 428236103 | 8 | 360 | SH | DEFINED |
| HOME DEPOT INC | COM | 437076102 | 134 | 4088 | SH | SOLE |
| HONEYWELL INTL INC | COM | 438516106 | 148 | 3360 | SH | SOLE |
| ITT CORP NEW | COM | 450911102 | 34 | 800 | SH | DEFINED |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 389 | 9350 | SH | SOLE |
| INTEL CORP | COM | 458140100 | 1036 | 48565 | SH | SOLE |
| INTEL CORP | COM | 458140100 | 196 | 9200 | SH | DEFINED |
| INTEGRYS ENERGY GROUP INC | COM | 45822P105 | 34 | 700 | SH | DEFINED |
| INTL BUSINESS MACH | COM | 459200101 | 688 | 3933 | SH | SOLE |
| INTL BUSINESS MACH | COM | 459200101 | 178 | 1019 | SH | DEFINED |
| INTERNATIONAL GAME TECHNOLOG | COM | 459902102 | 36 | 2500 | SH | SOLE |
| ISHARES SILVER TRUST | ISHARES | 46428Q109 | 22 | 750 | SH | SOLE |
| ISHARES INC | MSCI | | | | | |
| | AUSTRALIA | 464286103 | 215 | 10700 | SH | SOLE |
| ISHARES INC | MSCI | | | | | |
| | BRAZIL | 464286400 | 246 | 4725 | SH | SOLE |
| ISHARES INC | MSCI CDA | | | | | |
| | INDEX | 464286509 | 794 | 31164 | SH | SOLE |
| ISHARES INC | MSCI CDA | | | | | |
| | INDEX | 464286509 | 90 | 3550 | SH | DEFINED |
| ISHARES INC | MSCI | | | | | |
| | THAILAND | 464286624 | 280 | 5250 | SH | SOLE |
| ISHARES INC | MSCI PACJ | | | | | |
| | IDX | 464286665 | 28 | 750 | SH | SOLE |
| ISHARES INC | MSCI | | | | | |
| | PAC J IDX | 464286665 | 6 | 150 | SH | DEFINED |
| ISHARES INC | MSCI | | | | | |
| | SINGAPORT | 464286673 | 213 | 19350 | SH | SOLE |
| ISHARES INC | MSCI | | | | | |
| | TURKEY FD | 464286715 | 367 | 7725 | SH | SOLE |
| ISHARES INC | MSCI | | | | | |
| | TAIWAN | 464286731 | 193 | 16375 | SH | SOLE |
| ISHARES INC | MSCI | | | | | |
| | S KOREA | 464286772 | 275 | 5900 | SH | SOLE |
| ISHARES TR | DJ SEL | | | | | |
| | DIV INX | 464287168 | 3935 | 81565 | SH | SOLE |
| I SHARES BARCLAYS TIPS BOND | FUND | 464287176 | 534 | 4668 | SH | SOLE |
| I SHARES BARCLAYS TIPS BOND | FUND | 464287176 | 11 | 100 | SH | DEFINED |
| I SHARES TR S&P 500 INDEX FD | | 464287200 | 6 | 50 | SH | SOLE |
| I SHARES MSCI EMERGING MKTS | INDEX FUND | 464287234 | 1202 | 34269 | SH | SOLE |
| I SHARES MSCI EMERGING MKTS | INDEX FUND | 464287234 | 4 | 115 | SH | DEFINED |
| ISHARES TR | IBOXX INV | | | | | |
| | CPBD | 464287242 | 86 | 770 | SH | SOLE |
| ISHARES TR | IBOXX INV | | | | | |
| | CPBD | 464287242 | 158 | 1405 | SH | DEFINED |
| ISHARES TR | S&P GBL | | | | | |
| | HLTHCR | 464287325 | 2190 | 42165 | SH | SOLE |
| ISHARES TR | S&P GBL | | | | | |
| | HLTHCR | 464287325 | 97 | 1875 | SH | DEFINED |
| ISHARES TR | 1-3 YR | | | | | |
| | TRS BD | 464287457 | 285 | 3366 | SH | SOLE |
| ISHARES TR | 1-3 YR | | | | | |
| | TRS BD | 464287457 | 55 | 650 | SH | DEFINED |
| I SHARES MSCI EAFE | | 464287465 | 10648 | 222904 | SH | SOLE |
| I SHARES MSCI EAFE | | 464287465 | 425 | 8905 | SH | DEFINED |
| I SHARES RUSSELL 1000 VALUE | | 464287598 | 8733 | 154313 | SH | SOLE |
| I SHARES RUSSELL 1000 VALUE | | 464287598 | 470 | 8310 | SH | DEFINED |
| ISHARES TR RUSSELL 1000 | GROWTH | | | | | |
| | INDEX FUND | 464287614 | 10174 | 193488 | SH | SOLE |
| ISHARES TR RUSSELL 1000 | GROWTH | | | | | |
| | INDEX FUND | 464287614 | 572 | 10877 | SH | DEFINED |

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|------------------------------|------------|-----------|------|-------|----|---------|
| ISHARES TR | RUSL 2000 | | | | | |
| | VALU | 464287630 | 112 | 1965 | SH | SOLE |
| ISHARES TR | DJ US UT | 464287697 | | 33400 | SH | SOLE |
| ISHARES TR | S&P SMLCAP | | | | | |
| | 600 | 464287804 | 5316 | 90809 | SH | SOLE |
| ISHARES TR | S&P SMLCAP | | | | | |
| | 600 | 464287804 | 302 | 5154 | SH | DEFINED |
| ISHARES TR | JPMORGAN | | | | | |
| | USD | 464288281 | 1054 | 10000 | SH | SOLE |
| ISHARES TR | HIGH YLD | | | | | |
| | CORP | 464288513 | 1947 | 23500 | SH | SOLE |
| ISHARES TR | MRTG PLS | | | | | |
| | CAP IDX | 464288539 | 9 | 700 | SH | SOLE |
| ISHARES TR | BARCLYS | | | | | |
| | 1-3 YR CR | 464288646 | 2725 | 26204 | SH | SOLE |
| ISHARES TR | BARCLYS | | | | | |
| | 1-3 YR CR | 464288646 | 5 | 52 | SH | DEFINED |
| ISHARES TR | US PFD STK | | | | | |
| | IDX | 464288687 | 1303 | 36600 | SH | SOLE |
| ISHARES TR | US PFD STK | | | | | |
| | IDX | 464288687 | 10 | 270 | SH | DEFINED |
| ISHARES TR | DJ MED | | | | | |
| | DEVICES | 464288810 | 6 | 100 | SH | DEFINED |
| ISHARES TR | DJ OIL&GAS | | | | | |
| | EXP | 464288851 | 4 | 85 | SH | DEFINED |
| ISHARES TR | MSCI PERU | | | | | |
| | CAP | 464289842 | 138 | 3925 | SH | SOLE |
| ISHARES TR | HGH DIV | | | | | |
| | EQT FD | 46429B663 | 832 | 16665 | SH | SOLE |
| JDS UNIPHASE CORP | COM PAR | | | | | |
| | \$0.00 | 46612J507 | 25 | 2500 | SH | SOLE |
| JP MORGAN CHASE & CO | COM | 46625H100 | 241 | 7995 | SH | SOLE |
| JP MORGAN CHASE & CO | COM | 46625H100 | 14 | 473 | SH | DEFINED |
| JAZZ PHARMACEUTICALS INC | COM | 472147107 | 4 | 100 | SH | DEFINED |
| JOHNSON & JOHNSON | COM | 478160104 | 1384 | 21727 | SH | SOLE |
| JOHNSON & JOHNSON | COM | 478160104 | 150 | 2360 | SH | DEFINED |
| KELLOGG CO | COM | 487836108 | 27 | 500 | SH | SOLE |
| KEYCORP NEW | COM | 493267108 | 32 | 5318 | SH | SOLE |
| KIMBERLY CLARK CORP | COM | 494368103 | 7 | 100 | SH | DEFINED |
| KIMCO RLTY CORP | COM | 49446R109 | 8 | 559 | SH | SOLE |
| KINDER MORGAN ENERGY PARTNER | UT LTD | | | | | |
| | PARTNER | 494550106 | 10 | 150 | SH | DEFINED |
| KRAFT FOODS INC | CL A | 50075N104 | 204 | 6064 | SH | SOLE |
| KRAFT FOODS INC | CL A | 50075N104 | 38 | 1139 | SH | DEFINED |
| LSI LOGIC CORP | COM | 502161102 | 0 | 30 | SH | SOLE |
| LAZARD WORLD DIVID & INCOME | COM | 521076109 | 19 | 1660 | SH | DEFINED |
| LILLY ELI & CO | COM | 532457108 | 55 | 1500 | SH | SOLE |
| LINCOLN NATL CORP IND | COM | 534187109 | 64 | 4091 | SH | SOLE |
| LOCKHEED MARTIN CORP | COM | 539830109 | 287 | 3950 | SH | SOLE |
| LOWES COS INC | COM | 548661107 | 103 | 5330 | SH | SOLE |
| MACYS INC | COM | 55616P104 | 7 | 250 | SH | SOLE |
| MAGELLAN MIDSTREAM PRTRNS LP | COM UNIT | | | | | |
| | RP LP | 559080106 | 5 | 79 | SH | DEFINED |
| MANULIFE FINL CORP | COM | 56501R106 | 20 | 1748 | SH | SOLE |
| MARATHON OIL CORP | | 565849106 | 17 | 788 | SH | SOLE |
| MARATHON PETE CORP | COM | 56585A102 | 5 | 180 | SH | SOLE |
| MARKET VECTORS ETF TR | MV STEEL | | | | | |
| | INDEX | 57060U308 | 6 | 150 | SH | SOLE |
| MARKET VECTORS ETF TR | RUSSIA ETF | 57060U506 | 110 | 4350 | SH | SOLE |
| MARKET VECTORS ETF TR | AGRIBUS | | | | | |
| | ETF | 57060U605 | 4 | 100 | SH | SOLE |
| MARKET VECTORS ETF TR | VIETNAM | | | | | |

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|------------------------------|-------------|-----------|------|----------|---------|
| | ETF | 57060U761 | 184 | 10650 SH | SOLE |
| MCDONALDS CORP | COM | 580135101 | 766 | 8719 SH | SOLE |
| MEDTRONIC INC | COM | 585055106 | 248 | 7450 SH | SOLE |
| MEDTRONIC INC | COM | 585055106 | 82 | 2460 SH | DEFINED |
| MERCK & CO INC NEW | COM | 58933Y105 | 429 | 13110 SH | SOLE |
| MERCK & CO INC NEW | COM | 58933Y105 | 170 | 5201 SH | DEFINED |
| MICROSOFT CORP | COM | 594918104 | 809 | 32530 SH | SOLE |
| MICROSOFT CORP | COM | 594918104 | 152 | 6100 SH | DEFINED |
| MONSANTO CO (NEW) | | 61166W101 | 1 | 14 SH | SOLE |
| MONSANTO CO (NEW) | | 61166W101 | 4 | 70 SH | DEFINED |
| MORGAN STANLEY | COM NEW | 617446448 | 14 | 1000 SH | SOLE |
| MORGAN STANLEY INDIA INVS FD | COM | 61745C105 | 238 | 14200 SH | SOLE |
| MYLAN LABS INC | COM | 628530107 | 4 | 225 SH | SOLE |
| NCR CORP NEW | COM | 62886E108 | 1 | 50 SH | SOLE |
| NATIONAL FUEL GAS CO N J | COM | 636180101 | 4 | 80 SH | SOLE |
| NATIONAL FUEL GAS CO N J | COM | 636180101 | 82 | 1685 SH | DEFINED |
| NEUBERGER BERMAN NY INT MUN | COM | 64124K102 | 124 | 8871 SH | SOLE |
| NEW YORK CMNTY BANCORP INC | COM | 649445103 | 6 | 475 SH | DEFINED |
| NEXTERA ENERGY INC | COM | 65339F101 | 57 | 1050 SH | SOLE |
| NOKIA CORP | SPONSORED | | | | |
| | ADR | 654902204 | 53 | 9400 SH | SOLE |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 84 | 1382 SH | SOLE |
| NORWOOD FINANCIAL CORP | COM | 669549107 | 33 | 1365 SH | SOLE |
| NUCOR CORP | COM | 670346105 | 41 | 1300 SH | SOLE |
| NUVEEN PREFERRED AND | CONVERTIBLE | | | | |
| | INCOME | 67073B106 | 8 | 1000 SH | SOLE |
| OGE ENERGY CORP | COM | 670837103 | 29 | 600 SH | DEFINED |
| OCCIDENTAL PETE CORP DEL | COM | 674599105 | 20 | 279 SH | SOLE |
| OCLARO INC | COM NEW | 67555N206 | 0 | 35 SH | SOLE |
| OMNICOM GROUP INC | COM | 681919106 | 17 | 450 SH | SOLE |
| ORACLE CORP | COM | 68389X105 | 129 | 4480 SH | SOLE |
| PPG INDS INC | COM | 693506107 | 154 | 2177 SH | SOLE |
| PPL CORP | COM | 69351T106 | 248 | 8680 SH | SOLE |
| PAYCHEX INC | COM | 704326107 | 17 | 661 SH | SOLE |
| PAYCHEX INC | COM | 704326107 | 8 | 312 SH | DEFINED |
| PENNEY J C INC | COM | 708160106 | 27 | 1000 SH | SOLE |
| PEPSICO INC | COM | 713448108 | 761 | 12295 SH | SOLE |
| PEPSICO INC | COM | 713448108 | 161 | 2600 SH | DEFINED |
| PFIZER INC | COM | 717081103 | 802 | 45368 SH | SOLE |
| PFIZER INC | COM | 717081103 | 25 | 1400 SH | DEFINED |
| PHILIP MORRIS INTL INC | COM | 718172109 | 33 | 523 SH | SOLE |
| PHILIP MORRIS INTL INC | COM | 718172109 | 75 | 1200 SH | DEFINED |
| PINNACLE WEST CPTLCORP | | 723484101 | 209 | 4875 SH | SOLE |
| PLUM CREEK TIMBER CO INC | COM | 729251108 | 10 | 274 SH | DEFINED |
| POWERSHARES DB CMDTY IDX TRA | UNIT BENINT | 73935S105 | 1775 | 68921 SH | SOLE |
| POWERSHARES ETF TRUST | HLTHCR SEC | | | | |
| | POR | 73935X351 | 4 | 150 SH | DEFINED |
| POWERSHARES ETF TRUST | BASIC MAT | | | | |
| | SECT | 73935X427 | 4 | 140 SH | DEFINED |
| POWERSHARES ETF TRUST | WATER | | | | |
| | RESOURCE | 73935X575 | 1 | 50 SH | SOLE |
| POWERSHARES ETF TRUST | FTSE RAFL | | | | |
| | 1000 | 73935X583 | 41 | 840 SH | SOLE |
| POWERSHS DB US DOLLAR INDEX | DOLL INDX | | | | |
| | BULL | 73936D107 | 1652 | 74100 SH | SOLE |
| POWERSHARES ETF TRUST II | MENA FRNTR | | | | |
| | ETF | 73936Q603 | 16 | 1500 SH | SOLE |
| POWERSHARES ETF TR II | BUILD AMER | | | | |
| | ETF | 73937B407 | 555 | 19250 SH | SOLE |
| PRAXAIR INC | COM | 74005P104 | 169 | 1812 SH | SOLE |
| PROCTER & GAMBLE CO | COM | 742718109 | 772 | 12221 SH | SOLE |
| PROGRESS ENERGY INC | COM | 743263105 | 68 | 1311 SH | SOLE |

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|------------------------------|------------|-----------|------|-------|----|---------|
| PROGRESSIVE CORP OHIO | COM | 743315103 | 36 | 2000 | SH | SOLE |
| PRUDENTIAL FINL INC | COM | 744320102 | 14 | 304 | SH | SOLE |
| QUALCOMM INC | COM | 747525103 | 231 | 4760 | SH | SOLE |
| RAYTHEON CO | COM NEW | 755111507 | 41 | 1000 | SH | SOLE |
| RITE AID CORP | COM | 767754104 | 5 | 5000 | SH | SOLE |
| ROCKWELL COLLINS INC | | 774341101 | 199 | 3775 | SH | SOLE |
| ROYAL DUTCH SHELL PLC | SPONS | | | | | |
| | ADR A | 780259206 | 357 | 5810 | SH | SOLE |
| SPDR S&P 500 ETF TRUST | | 78462F103 | 3067 | 27103 | SH | SOLE |
| SPDR S&P 500 ETF TRUST | | 78462F103 | 131 | 1154 | SH | DEFINED |
| SPDR GOLD TRUST | GOLD SHS | 78463V107 | 54 | 340 | SH | SOLE |
| SPDR GOLD TRUST | GOLD SHS | 78463V107 | 20 | 127 | SH | DEFINED |
| SPDR INDEX SHS FDS | S&P INTL | | | | | |
| | ETF | 78463X772 | 26 | 575 | SH | SOLE |
| SPDR INDEX SHS FDS | MACQU | | | | | |
| | GLBIN100 | 78463X855 | 2 | 50 | SH | SOLE |
| SPDR SERIES TRUST | BRCLYS CAP | | | | | |
| | CONV | 78464A359 | 1166 | 32735 | SH | SOLE |
| SPDR SERIES TRUST | LEHMAN YLD | | | | | |
| | ETF | 78464A417 | 2537 | 70125 | SH | SOLE |
| SPDR SERIES TRUST | LEHMAN YLD | | | | | |
| | ETF | 78464A417 | 128 | 3525 | SH | DEFINED |
| SPDR SERIES TRUST | OILGAS | | | | | |
| | EQUIP | 78464A748 | 4 | 150 | SH | DEFINED |
| SPDR SERIES TRUST | S&P METALS | | | | | |
| | MNG | 78464A755 | 8 | 175 | SH | DEFINED |
| SPDR SERIES TRUST | S&P DIVID | | | | | |
| | ETF | 78464A763 | 15 | 300 | SH | SOLE |
| SPDR S&P MIDCAP 400 ETF TR | UTSER1 | | | | | |
| | S&PDCRP | 78467Y107 | 6589 | 46362 | SH | SOLE |
| SPDR S&P MIDCAP 400 ETF TR | UTSER1 | | | | | |
| | S&PDCRP | 78467Y107 | 283 | 1994 | SH | DEFINED |
| SCHLUMBERGER LTD | | 806857108 | 660 | 11050 | SH | SOLE |
| SELECT SECTOR SPDR TR | SBI | | | | | |
| | MATERIALS | 81369Y100 | 4 | 130 | SH | DEFINED |
| SELECT SECTOR SPDR TR | SBI | | | | | |
| | CONSSTPLS | 81369Y308 | 110 | 3725 | SH | SOLE |
| SELECT SECTOR SPDR TR | SBI | | | | | |
| | INT-TECH | 81369Y803 | 439 | 18625 | SH | SOLE |
| SELECT SECTOR SPDR TR | SBI | | | | | |
| | INT-UTILS | 81369Y886 | 88 | 2625 | SH | SOLE |
| SIGMA ALDRICH CORP | COM | 826552101 | 193 | 3130 | SH | SOLE |
| SOUTHERN CO | COM | 842587107 | 398 | 9395 | SH | SOLE |
| SOUTHERN CO | COM | 842587107 | 70 | 1645 | SH | DEFINED |
| SPECTRA ENERGY CORP | COM | 847560109 | 10 | 394 | SH | SOLE |
| STAPLES INCORPORATED | | 855030102 | 30 | 2250 | SH | SOLE |
| STATE STR CORP | COM | 857477103 | 32 | 1000 | SH | SOLE |
| STRYKER CORP | COM | 863667101 | 5 | 110 | SH | SOLE |
| SYMANTEC CORP | COM | 871503108 | 40 | 2455 | SH | SOLE |
| SYSCO CORP | COM | 871829107 | 61 | 2375 | SH | SOLE |
| TARGET CORP | COM | 87612E106 | 206 | 4200 | SH | SOLE |
| TENARIS S A | SPONSORED | | | | | |
| | ADR | 88031M109 | 25 | 1000 | SH | SOLE |
| TERADATA CORP DEL | COM | 88076W103 | 3 | 50 | SH | SOLE |
| TEXAS INSTRS INC | COM | 882508104 | 144 | 5395 | SH | SOLE |
| THERMO FISHER SCIENTIFIC INC | COM | 883556102 | 13 | 258 | SH | SOLE |
| 3M CO | COM | 88579Y101 | 101 | 1400 | SH | SOLE |
| 3M CO | COM | 88579Y101 | 29 | 400 | SH | DEFINED |
| TOMPKINS TRUST CO INC | COM | 890110109 | 120 | 3341 | SH | SOLE |
| TRANSCANADA CORP | COM | 89353D107 | 4 | 100 | SH | DEFINED |
| TRANS1 INC | COM | 89385X105 | 23 | 7725 | SH | SOLE |
| TRANS1 INC | COM | 89385X105 | 6 | 1925 | SH | DEFINED |

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|------------------------------|------------|-----------|--------|---------|----|---------|
| TRAVELERS COMPANIES INC | COM | 89417E109 | 551 | 11300 | SH | SOLE |
| TRUSTCO BK CORP N Y | COM | 898349105 | 4 | 842 | SH | DEFINED |
| UIL HLDG CORP | COM | 902748102 | 11 | 333 | SH | SOLE |
| USEC INC | COM | 9333E108 | 6 | 4000 | SH | SOLE |
| UNION PAC CORP | COM | 907818108 | 331 | 4050 | SH | SOLE |
| UNION PAC CORP | COM | 907818108 | 3 | 40 | SH | DEFINED |
| UNITED PARCEL SERVICE INC | CL B | 911312106 | 80 | 1260 | SH | SOLE |
| UNITED TECHNOLOGIES CORP | COM | 913017109 | 252 | 3585 | SH | SOLE |
| VANGUARD SPECIALIZED PORTFOL | DIV APP | | | | | |
| | ETF | 921908844 | 9292 | 190605 | SH | SOLE |
| VANGUARD BD INDEX FD INC | TOTAL BND | | | | | |
| | MRKT | 921937835 | 934 | 11152 | SH | SOLE |
| VANGUARD BD INDEX FD INC | TOTAL BND | | | | | |
| | MRKT | 921937835 | 449 | 5364 | SH | DEFINED |
| VANGUARD HIGH DIVIDEND YIELD | ETF | 921946406 | 18 | 450 | SH | SOLE |
| VANGUARD MSCI EMERGING | MARKETS | | | | | |
| | ETF | 922042858 | 2059 | 57495 | SH | SOLE |
| VANGUARD MSCI EMERGING | MARKETS | | | | | |
| | ETF | 922042858 | 150 | 4195 | SH | DEFINED |
| VANGUARD INDEX FDS | REIT ETF | 922908553 | 34 | 675 | SH | SOLE |
| VANGUARD INDEX FDS | MID CAP | | | | | |
| | ETF | 922908629 | 289 | 4433 | SH | SOLE |
| VANGUARD INDEX FDS | MID CAP | | | | | |
| | ETF | 922908629 | 137 | 2100 | SH | DEFINED |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 1414 | 38425 | SH | SOLE |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 44 | 1206 | SH | DEFINED |
| VISA INC | COM CL A | 92826C839 | 66 | 775 | SH | SOLE |
| VISTEON CORP | COM NEW | 92839U206 | 0 | 1 | SH | SOLE |
| VODAFONE GROUP PLC NEW | SPONS ADR | | | | | |
| | NEW | 92857W209 | 58 | 2270 | SH | SOLE |
| VULCAN MATLS CO | COM | 929160109 | 69 | 2500 | SH | SOLE |
| WD-40 CO | COM | 929236107 | 16 | 400 | SH | SOLE |
| WAL MART STORES INC | COM | 931142103 | 1097 | 21140 | SH | SOLE |
| WALGREEN CO | COM | 931422109 | 202 | 6150 | SH | SOLE |
| WASTE MGMT INC DEL | COM | 94106L109 | 10 | 300 | SH | SOLE |
| WASTE MGMT INC DEL | COM | 94106L109 | 20 | 625 | SH | DEFINED |
| WELLS FARGO & CO NEW | COM | 949746101 | 92 | 3799 | SH | SOLE |
| WESTERN ASSET MANAGED MUNI | | 95766M105 | 35 | 2673 | | SOLE |
| WINDSTREAM CORP | COM | 97381W104 | 10 | 845 | SH | SOLE |
| WINDSTREAM CORP | COM | 97381W104 | 1 | 59 | SH | DEFINED |
| WISCONSIN ENERGY CORP | COM | 976657106 | 52 | 1650 | SH | SOLE |
| WISDOMTREE EQUTT INCOME FUND | | 97717W208 | 12 | 300 | SH | SOLE |
| WISDOMTREE TRUST | EMERG MKTS | | | | | |
| | ETF TS ETF | 97717W315 | 2302 | 48625 | SH | SOLE |
| WISDOMTREE TRUST | INTL MID | | | | | |
| | CAP DV | | | | | |
| | CAP DV | 97717W778 | 51 | 1200 | SH | SOLE |
| WISDOMTREE TRUST | INTL DV | | | | | |
| | TOP100 | | | | | |
| | TOP100 | 97717W786 | 61 | 1600 | SH | SOLE |
| WISDOMTREE TR | EM LCL D | | | | | |
| | EBT FD | | | | | |
| | EBT FD | 97717X867 | 1819 | 37800 | SH | SOLE |
| XEROX CORP | COM | 984121103 | 9 | 1225 | SH | SOLE |
| YUM BRANDS INC | | 988498101 | 46 | 926 | SH | SOLE |
| ZIMMER HLDGS INC | COM | 98956P102 | 114 | 2138 | SH | SOLE |
| GRAND TOTALS | | | 150914 | 3670670 | | |