

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

COMMUNITY BANK SYSTEM INC
Form 13F-HR
October 28, 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: SEPTEMBER 30, 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: NOTTINGHAM ADVISORS INC.
ADDRESS: 500 ESSJAY RD. SUITE 220
WILLIAMSVILLE, NY 14221

Form 13F File Number: 28-04969

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: Kathy Strohmeier
Title: Operations Manager
Phone: 716-633-3800

Signature, Place, and Date of Signing:

KATHY STROHMEYER WILLIAMSVILLE, NY

[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.]

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

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0
 Form 13F Information Table Entry Total: 81
 Form 13F Information Table Value Total: \$178698
 (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.]

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/			INVSTMT DSCRETN	OTHER MANAG
				PRN AMT	SH/ PRN	PUT/ CALL		
COOPER INDS LTD	CL A	G24182100	6	155	SH		DEFINED	
INGERSOLL RAND LTD		G4776G101	12	400	SH		SOLE	
INGERSOLL RAND LTD		G4776G101	41	1320	SH		DEFINED	
TYCO INTERNATIONAL LTD	SHS	G9143X208	5	150	SH		SOLE	
UBS AG	SHS NEW	H89231338	0	4	SH		SOLE	
FLEXTRONICS INTL LTD	ORD	Y2573F102	10	1375	SH		SOLE	
AGL RES INC	COM	1204106	22	700	SH		SOLE	
AES CORP	COM	00130H105	10	833	SH		DEFINED	
AT&T INC	COM	00206R102	921	32997	SH		SOLE	
AT&T INC	COM	00206R102	219	7848	SH		DEFINED	
ABBOTT LABS	COM	2824100	275	4775	SH		SOLE	
ABBOTT LABS	COM	2824100	4	75	SH		DEFINED	
ABIOMED INC	COM	3654100	694	39125	SH		SOLE	
ABIOMED INC	COM	3654100	39	2225	SH		DEFINED	
AIR PRODS & CHEMS INC	COM	9158106	372	5433	SH		SOLE	
ALCOA INC	COM	13817101	51	2250	SH		SOLE	

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

ALCATEL-LUCENT	SPONSORED ADR	13904305	1	263 SH	SOLE
ALLIANCEBERNSTEIN INCOME	FUNCOM	01881E101	3	337 SH	SOLE
ALLIED CAP CORP NEW	COM	01903Q108	3	240 SH	DEFINED
ALTRIA GROUP INC	COM	02209S103	2	97 SH	SOLE
ALTRIA GROUP INC	COM	02209S103	43	2150 SH	DEFINED
AMERICA MOVIL SAB DE CV	SPON ADR L SHS	02364W105	577	12445 SH	SOLE
AMERICA MOVIL SAB DE CV	SPON ADR L SHS	02364W105	31	675 SH	DEFINED
AMERICAN ELEC PWR INC	COM	25537101	27	720 SH	DEFINED
AMERICAN EXPRESS CO	COM	25816109	393	11085 SH	SOLE
AMERICAN EXPRESS CO	COM	25816109	27	750 SH	DEFINED
AMERICAN INTL GROUP INC	COM	26874107	2	675 SH	SOLE
AMGEN INC	COM	31162100	129	2175 SH	SOLE
AMGEN INC	COM	31162100	93	1575 SH	DEFINED
ANALOG DEVICES INC	COM	32654105	20	750 SH	SOLE
ANGIODYNAMICS INC	COM	03475V101	345	21825 SH	SOLE
ANGIODYNAMICS INC	COM	03475V101	37	2350 SH	DEFINED
APACHE CORP	COM	37411105	46	440 SH	SOLE
APPLE INC	COM	37833100	1773	15600 SH	SOLE
APPLIED MATLS INC	COM	38222105	26	1700 SH	SOLE
AQUA AMERICA INC	COM	03836W103	36	2000 SH	SOLE
AUTOMATIC DATA PROCESSIN	G INCOM	53015103	383	8964 SH	SOLE
AVANEX CORP	COM NEW	05348W307	0	33 SH	SOLE
BB&T CORP	COM	54937107	7	175 SH	DEFINED
BJ SVCS CO	COM	55482103	80	4200 SH	SOLE
BP PLC	SPONSORED ADR	55622104	685	13647 SH	SOLE
BP PLC	SPONSORED ADR	55622104	28	556 SH	DEFINED
BANK OF AMERICA CORPORAT	ION COM	60505104	527	15069 SH	SOLE
BANK OF AMERICA CORPORAT	ION COM	60505104	84	2400 SH	DEFINED
BANK OF NEW YORK MELLON	CORPCOM	64058100	676	20760 SH	SOLE
BARCLAYS BANK PLC	SP ADR 7.1%PF3	06739H776	248	17100 SH	SOLE
BARCLAYS BANK PLC	SP ADR 7.1%PF3	06739H776	25	1700 SH	DEFINED
BARR PHARMACEUTICALS INC	COM	68306109	49	750 SH	SOLE
BAXTER INTL INC	COM	71813109	154	2350 SH	SOLE
BED BATH & BEYOND INC	COM	75896100	2	75 SH	SOLE
BERKSHIRE HATHAWAY INC D	EL CL B	84670207	75	17 SH	DEFINED
BEST BUY INC	COM	86516101	8	225 SH	SOLE
BOEING CO	COM	97023105	143	2500 SH	SOLE
BOEING CO	COM	97023105	29	500 SH	DEFINED
BRISTOL MYERS SQUIBB CO	COM	110122108	322	15430 SH	SOLE
BRISTOL MYERS SQUIBB CO	COM	110122108	17	800 SH	DEFINED
BURLINGTON NORTHN SANTA	FE CCOM	12189T104	108	1167 SH	SOLE
CVS CAREMARK/CORP	COM	126650100	222	6600 SH	SOLE
CVS CAREMARK/CORP	COM	126650100	7	200 SH	DEFINED
CAMECO CORP	COM	13321L108	428	19205 SH	SOLE
CAMECO CORP	COM	13321L108	36	1600 SH	DEFINED
CAPITALSOURCE INC	COM	14055X102	4	300 SH	DEFINED
CARDIONET INC	COM	14159L103	424	16989 SH	SOLE
CARDIONET INC	COM	14159L103	30	1200 SH	DEFINED
CARNIVAL CORP	COM	143658300	27	750 SH	DEFINED
CATERPILLAR INC DEL	COM	149123101	38	646 SH	SOLE
CATERPILLAR INC DEL	COM	149123101	24	400 SH	DEFINED
CENTERPOINT ENERGY INC	COM	15189T107	7	500 SH	SOLE
CHESAPEAKE ENERGY CORP	COM	165167107	86	2400 SH	SOLE
CHEVRON CORP	COM	166764100	710	8609 SH	SOLE
CHEVRON CORP	COM	166764100	144	1745 SH	DEFINED
CHUBB CORP	COM	171232101	187	3400 SH	SOLE
CHURCH & DWIGHT INC	COM	171340102	29	470 SH	SOLE
CIENA CORP	COM NEW	171779309	14	1429 SH	SOLE
CISCO SYS INC	COM	17275R102	828	36731 SH	SOLE
CISCO SYS INC	COM	17275R102	100	4425 SH	DEFINED
CITADEL BROADCASTING COR	P COM	17285T106	0	38 SH	SOLE
CITIGROUP INC	COM	172967101	843	41118 SH	SOLE

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

CITIGROUP INC	COM	172967101	121	5908	SH	DEFINED
COCA COLA CO	COM	191216100	748	14145	SH	SOLE
COCA COLA CO	COM	191216100	256	4840	SH	DEFINED
COLGATE PALMOLIVE CO	COM	194162103	400	5305	SH	SOLE
COLGATE PALMOLIVE CO	COM	194162103	148	1968	SH	DEFINED
COMCAST CORP		20030N101	88	4465	SH	SOLE
COMCAST CORP		20030N101	37	1900	SH	DEFINED
COMM BANCORP INC	COM	200468106	42	1000	SH	SOLE
COMMUNITY BK SYS INC	COM	203607106	3947	156999	SH	SOLE
COMMUNITY BK SYS INC	COM	203607106	888	35320	SH	DEFINED
CONOCOPHILLIPS	COM	20825C104	568	7753	SH	SOLE
CONOCOPHILLIPS	COM	20825C104	129	1762	SH	DEFINED
CONSOLIDATED EDISON INC	COM	209115104	138	3205	SH	SOLE
CONSTELLATION BRANDS INC	CL A	21036P108	34	1600	SH	SOLE
CONSTELLATION BRANDS INC	CL A	21036P108	61	2846	SH	DEFINED
CONSTELLATION ENERGY GRO	UP ICOM	210371100	10	400	SH	SOLE
CORNING INC	COM	219350105	74	4756	SH	SOLE
CORNING INC	COM	219350105	4	240	SH	DEFINED
COVANCE INC	COM	222816100	4	48	SH	SOLE
DARDEN RESTAURANTS INC	COM	237194105	186	6480	SH	SOLE
DEAN FOODS CO NEW	COM	242370104	19	834	SH	SOLE
DELL INC		24702R101	9	550	SH	SOLE
DELL INC		24702R101	13	800	SH	DEFINED
DIAMONDS TR	UNIT SER 1	252787106	6	53	SH	SOLE
DISNEY WALT CO	COM DISNEY	254687106	261	8514	SH	SOLE
DISNEY WALT CO	COM DISNEY	254687106	19	625	SH	DEFINED
DISCOVER FINL SVCS	COM	254709108	1	51	SH	SOLE
DOMINION RES INC VA NEW	COM	25746U109	88	2060	SH	SOLE
DOMINION RES INC VA NEW	COM	25746U109	13	300	SH	DEFINED
DOW CHEM CO	COM	260543103	5	173	SH	SOLE
DU PONT E I DE NEMOURS &	CO COM	263534109	352	8739	SH	SOLE
DU PONT E I DE NEMOURS &	CO COM	263534109	8	200	SH	DEFINED
DUKE ENERGY CORP NEW	COM	26441C105	57	3284	SH	SOLE
E M C CORP MASS	COM	268648102	54	4500	SH	SOLE
ENSCO INTL INC	COM	26874Q100	45	775	SH	DEFINED
EOG RES INC	COM	26875P101	45	500	SH	DEFINED
EAGLE MATERIALS INC	COM	26969P108	4	180	SH	SOLE
EATON CORP	COM	278058102	4	80	SH	DEFINED
ECOLAB INC	COM	278865100	31	646	SH	SOLE
EL PASO CORP		28336L109	41	3250	SH	SOLE
ELAN PLC	ADR	284131208	0	19	SH	SOLE
EMERGING MKTS TELECOMNC	FD NCOM	290890102	28	1825	SH	SOLE
EMERSON ELEC CO	COM	291011104	683	16735	SH	SOLE
ENTERPRISE PRODS PARTNER	S L COM	293792107	5	200	SH	DEFINED
EQUITABLE RES INC	COM	294549100	15	400	SH	SOLE
EXELON CORP	COM	30161N101	13	200	SH	SOLE
EXELON CORP	COM	30161N101	50	800	SH	DEFINED
EXPRESS SCRIPTS INC	COM	302182100	59	800	SH	DEFINED
EXXON MOBIL CORP	COM	30231G102	3262	42012	SH	SOLE
EXXON MOBIL CORP	COM	30231G102	371	4780	SH	DEFINED
FPL GROUP INC	COM	302571104	53	1050	SH	SOLE
FAIRPOINT COMMUNICATIONS	INCCOM	305560104	1	91	SH	SOLE
FAIRPOINT COMMUNICATIONS	INCCOM	305560104	0	12	SH	DEFINED
FEDERAL NATL MTG ASSN	COM	313586109	0	202	SH	SOLE
FEDERAL NATL MTG ASSN	COM	313586109	0	100	SH	DEFINED
FIRST TRUST FIDAC MTG IN	CM FCOM SHS	33734E103	5	306	SH	SOLE
FIRSTENERGY CORP	COM	337932107	12	181	SH	SOLE
FIVE STAR QUALITY CARE I	NC COM	33832D106	0	4	SH	SOLE
FOOT LOCKER INC	COM	344849104	18	1140	SH	SOLE
FORD MTR CO DEL	COM PAR \$0.01	345370860	15	2805	SH	DEFINED
FORTUNE BRANDS INC	COM	349631101	14	250	SH	SOLE
GENERAL DYNAMICS CORP	COM	369550108	15	200	SH	SOLE

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

GENERAL ELEC CO	COM	369604103	6870	269421	SH	SOLE
GENERAL ELEC CO	COM	369604103	411	16126	SH	DEFINED
GENERAL MLS INC	COM	370334104	740	10770	SH	SOLE
GENERAL MLS INC	COM	370334104	66	960	SH	DEFINED
GENERAL MTRS CORP	COM	370442105	0	32	SH	SOLE
GENUINE PARTS CO	COM	372460105	44	1100	SH	SOLE
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	158	3641	SH	SOLE
HSBC HLDGS PLC	ADR A 1/40PF A	404280604	35	2000	SH	SOLE
HANESBRANDS INC	COM	410345102	1	50	SH	SOLE
HARSCO CORP		415864107	30	800	SH	DEFINED
HARTFORD FINL SVCS GROUP	INCCOM	416515104	57	1400	SH	DEFINED
HEALTHSOUTH CORP	COM NEW	421924309	2	100	SH	SOLE
HEINZ H J CO	COM	423074103	240	4800	SH	SOLE
HEINZ H J CO	COM	423074103	15	300	SH	DEFINED
HEWLETT PACKARD CO	COM	428236103	361	7800	SH	SOLE
HEWLETT PACKARD CO	COM	428236103	17	360	SH	DEFINED
HOME DEPOT INC	COM	437076102	132	5110	SH	SOLE
HOME DEPOT INC	COM	437076102	30	1175	SH	DEFINED
HONEYWELL INTL INC	COM	438516106	171	4124	SH	SOLE
ITT CORP NEW	COM	450911102	78	1400	SH	DEFINED
ICICI BK LTD	ADR	45104G104	340	14445	SH	SOLE
ICICI BK LTD	ADR	45104G104	28	1205	SH	DEFINED
IDEARC INC	COM	451663108	0	70	SH	SOLE
ILLINOIS TOOL WKS INC	COM	452308109	441	9914	SH	SOLE
INTEL CORP	COM	458140100	384	20525	SH	SOLE
INTEL CORP	COM	458140100	210	11200	SH	DEFINED
INTEGRYS ENERGY GROUP IN	C COM	45822P105	47	950	SH	DEFINED
INTL BUSINESS MACH	COM	459200101	1268	10843	SH	SOLE
INTL BUSINESS MACH	COM	459200101	280	2392	SH	DEFINED
INTERNATIONAL GAME TECHN	OLOGCOM	459902102	4	225	SH	SOLE
ISHARES INC	MSCI AUSTRALIA	464286103	40	1950	SH	SOLE
ISHARES INC	MSCI BRAZIL	464286400	610	10840	SH	SOLE
ISHARES INC	MSCI BRAZIL	464286400	28	500	SH	DEFINED
ISHARES INC	MSCI CDA INDEX	464286509	1324	50265	SH	SOLE
ISHARES INC	MSCI CDA INDEX	464286509	91	3450	SH	DEFINED
ISHARES INC	MSCI PAC J IDX	464286665	31	864	SH	SOLE
ISHARES INC	MSCI PAC J IDX	464286665	5	150	SH	DEFINED
ISHARES TR	DJ SEL DIV INX	464287168	21	400	SH	SOLE
I SHARES TR S&P 500 INDE	X FD	464287200	6	50	SH	SOLE
I SHARES MSCI EMERGING M	KTS INDEX FUND	464287234	1057	30935	SH	SOLE
I SHARES MSCI EMERGING M	KTS INDEX FUND	464287234	61	1800	SH	DEFINED
ISHARES TR	IBOXX INV CPBD	464287242	628	6995	SH	SOLE
ISHARES TR	IBOXX INV CPBD	464287242	305	3400	SH	DEFINED
ISHARES TR	S&P GBL HLTHCR	464287325	1457	28880	SH	SOLE
ISHARES TR	S&P GBL HLTHCR	464287325	73	1450	SH	DEFINED
ISHARES TR	S&P 500 VALUE	464287408	612	10225	SH	SOLE
I SHARES MSCI EAFE		464287465	7228	128400	SH	SOLE
I SHARES MSCI EAFE		464287465	397	7045	SH	DEFINED
ISHARES TR	RUSSELL MCP VL	464287473	29	750	SH	SOLE
ISHARES TR	RUSSELL MCP GR	464287481	33	750	SH	SOLE
ISHARES TR	S&P MIDCAP 400	464287507	19	260	SH	SOLE
S&P NORTH AMERICAN TECH	SOFTWARE	464287515	3	75	SH	DEFINED
ISHARES TR	GLDM SCHS SEMI	464287523	4	75	SH	DEFINED
I SHARES RUSSELL 1000 VA	LUE	464287598	3690	57770	SH	SOLE
I SHARES RUSSELL 1000 VA	LUE	464287598	204	3200	SH	DEFINED
ISHARES TR RUSSELL 1000	GROWTH INDEX FUND	464287614	5831	120125	SH	SOLE
ISHARES TR RUSSELL 1000	GROWTH INDEX FUND	464287614	296	6100	SH	DEFINED
ISHARES TR	RUSL 2000 VALU	464287630	160	2385	SH	SOLE
ISHARES TR	RUSL 2000 GROW	464287648	27	380	SH	SOLE
ISHARES TR	DJ US ENERGY	464287796	4	100	SH	DEFINED
ISHARES TR	S&P SMLCAP 600	464287804	5495	92335	SH	SOLE
ISHARES TR	S&P SMLCAP 600	464287804	288	4835	SH	DEFINED

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

ISHARES TR	S&P GTFIDX ETF	464288174	1342	29775	SH	SOLE
ISHARES TR	S&P GTFIDX ETF	464288174	81	1800	SH	DEFINED
ISHARES TR	S&P GLO INFRAS	464288372	12	325	SH	SOLE
ISHARES TR	S&P GLO INFRAS	464288372	44	1200	SH	DEFINED
ISHARES TR	DJ MED DEVICES	464288810	6	100	SH	DEFINED
ISHARES TRUST	DJ HEALTH CARE	464288828	26	575	SH	SOLE
JDS UNIPHASE CORP	COM PAR \$0.001	46612J507	21	2500	SH	SOLE
JP MORGAN CHASE & CO	COM	46625H100	1009	21600	SH	SOLE
JP MORGAN CHASE & CO	COM	46625H100	36	773	SH	DEFINED
JOHNSON & JOHNSON	COM	478160104	885	12770	SH	SOLE
JOHNSON & JOHNSON	COM	478160104	319	4600	SH	DEFINED
JOY GLOBAL INC	COM	481165108	445	9865	SH	SOLE
JOY GLOBAL INC	COM	481165108	24	525	SH	DEFINED
KELLOGG CO	COM	487836108	28	500	SH	SOLE
KEYCORP NEW	COM	493267108	85	7128	SH	SOLE
KINDER MORGAN ENERGY PAR	TNERUT LTD PARTNER	494550106	8	150	SH	DEFINED
KRAFT FOODS INC	CL A	50075N104	55	1667	SH	SOLE
KRAFT FOODS INC	CL A	50075N104	51	1560	SH	DEFINED
LSI LOGIC CORP	COM	502161102	0	49	SH	SOLE
L-3 COMMUNICATIONS HLDGS	INCCOM	502424104	12	125	SH	DEFINED
LAKE SHORE BANCORP INC	COM	510700107	18	1880	SH	SOLE
LAZARD WORLD DIVID & INC	OME COM	521076109	19	1660	SH	DEFINED
LILLY ELI & CO	COM	532457108	143	3250	SH	SOLE
LILLY ELI & CO	COM	532457108	23	525	SH	DEFINED
LINCOLN NATL CORP IND	COM	534187109	189	4416	SH	SOLE
LINCOLN NATL CORP IND	COM	534187109	22	525	SH	DEFINED
LOCKHEED MARTIN CORP	COM	539830109	137	1250	SH	SOLE
LOCKHEED MARTIN CORP	COM	539830109	88	800	SH	DEFINED
LOWES COS INC	COM	548661107	124	5230	SH	SOLE
M & T BK CORP	COM	55261F104	660	7390	SH	SOLE
M & T BK CORP	COM	55261F104	45	500	SH	DEFINED
MSC INDL DIRECT INC	CL A	553530106	21	450	SH	SOLE
MANULIFE FINL CORP	COM	56501R106	131	3572	SH	SOLE
MARATHON OIL CORP		565849106	14	360	SH	SOLE
MARRIOTT INTL INC NEW	CL A	571903202	247	9455	SH	SOLE
MARRIOTT INTL INC NEW	CL A	571903202	22	825	SH	DEFINED
MASCO CORP	COM	574599106	9	500	SH	SOLE
MCDONALDS CORP	COM	580135101	46	750	SH	SOLE
MEDCO HEALTH SOLUTIONS I	NC	58405U102	9	200	SH	SOLE
MEDTRONIC INC	COM	585055106	471	9400	SH	SOLE
MEDTRONIC INC	COM	585055106	123	2460	SH	DEFINED
MERCK & CO INC	COM	589331107	283	8966	SH	SOLE
MERCK & CO INC	COM	589331107	221	7000	SH	DEFINED
MICROSOFT CORP	COM	594918104	987	36980	SH	SOLE
MICROSOFT CORP	COM	594918104	259	9700	SH	DEFINED
MIDCAP SPDR TR	UNIT SER 1	595635103	6717	50965	SH	SOLE
MIDCAP SPDR TR	UNIT SER 1	595635103	198	1505	SH	DEFINED
MIRANT CORP NEW	COM	60467R100	0	4	SH	SOLE
MIRANT CORP NEW	*W EXP 01/03/2011	60467R118	0	13	SH	SOLE
MORGAN STANLEY	COM NEW	617446448	33	1423	SH	SOLE
MOTOROLA INC	COM	620076109	30	4200	SH	SOLE
MYLAN LABS INC	COM	628530107	3	225	SH	SOLE
NCR CORP NEW	COM	62886E108	2	86	SH	SOLE
NMT MED INC	COM	629294109	193	62025	SH	SOLE
NMT MED INC	COM	629294109	12	3925	SH	DEFINED
NATIONAL FUEL GAS CO N J	COM	636180101	74	1760	SH	DEFINED
NATIONAL GRID PLC	SPON ADR NEW	636274300	56	877	SH	SOLE
NEW YORK CMNTY BANCORP I	NC COM	649445103	8	475	SH	DEFINED
NEWMONT MINING CORP	COM	651639106	7	181	SH	SOLE
NEXCEN BRANDS INC	COM	653351106	0	300	SH	SOLE
NISOURCE INC	COM	65473P105	6	400	SH	SOLE
NOKIA CORP	SPONSORED ADR	654902204	22	1170	SH	SOLE

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

NOKIA CORP	SPONSORED ADR	654902204	5	250 SH	DEFINED
NORFOLK SOUTHERN CORP	COM	655844108	108	1632 SH	SOLE
NUCOR CORP	COM	670346105	16	400 SH	SOLE
NUVEEN INVT QUALITY MUN	FD ICOM	67062E103	7	666 SH	SOLE
NUVEEN PREFERRED AND	CONVERTIBLE INCOME	67073B106	6	1000 SH	SOLE
OGE ENERGY CORP	COM	670837103	19	600 SH	DEFINED
OCCIDENTAL PETE CORP DEL	COM	674599105	49	700 SH	SOLE
OMNICOM GROUP INC	COM	681919106	32	830 SH	SOLE
ORACLE CORP	COM	68389X105	91	4480 SH	SOLE
PPG INDS INC	COM	693506107	125	2150 SH	SOLE
PPL CORP	COM	69351T106	314	8480 SH	SOLE
PAYCHEX INC	COM	704326107	83	2500 SH	SOLE
PAYCHEX INC	COM	704326107	10	312 SH	DEFINED
PENNEY J C INC	COM	708160106	53	1600 SH	SOLE
PEPSIAMERICAS INC	COM	71343P200	4	192 SH	SOLE
PEPSICO INC	COM	713448108	934	13105 SH	SOLE
PEPSICO INC	COM	713448108	249	3500 SH	DEFINED
PFIZER INC	COM	717081103	221	11993 SH	SOLE
PFIZER INC	COM	717081103	100	5400 SH	DEFINED
PHILIP MORRIS INTL INC	COM	718172109	5	97 SH	SOLE
PHILIP MORRIS INTL INC	COM	718172109	58	1200 SH	DEFINED
PINNACLE WEST CPTLCORP		723484101	175	5075 SH	SOLE
PITNEY BOWES INC	COM	724479100	56	1695 SH	SOLE
PLUM CREEK TIMBER CO INC	COM	729251108	14	274 SH	DEFINED
PORTLAND GEN ELEC CO	COM NEW	736508847	0	3 SH	SOLE
POWERSHARES ETF TRUST	INDL SECT PORT	73935X369	22	865 SH	SOLE
POWERSHARES ETF TRUST	GOLDEN DRG USX	73935X401	3	150 SH	DEFINED
POWERSHARES ETF TRUST	FTSE US1500 SM	73935X567	82	1850 SH	SOLE
POWERSHARES ETF TRUST	WATER RESOURCE	73935X575	1175	63875 SH	SOLE
POWERSHARES ETF TRUST	WATER RESOURCE	73935X575	57	3125 SH	DEFINED
POWERSHARES ETF TRUST	FTSE RAFI 1000	73935X583	5002	110220 SH	SOLE
POWERSHARES ETF TRUST	FTSE RAFI 1000	73935X583	326	7175 SH	DEFINED
POWERSHARES ETF TRUST	INTL DIV ACHV	73935X716	6	400 SH	SOLE
POWERSHS DB US DOLLAR IN	DEX DOLL INDX BULL	73936D107	127	5200 SH	SOLE
POWERSHARES ETF TRUST II	MENA FRNTR ETF	73936Q603	4	200 SH	SOLE
PRAXAIR INC	COM	74005P104	8	108 SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	1131	16224 SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	87	1247 SH	DEFINED
PROGRESS ENERGY INC	COM	743263105	75	1748 SH	SOLE
PROGRESS ENERGY INC	COM	743263105	4	100 SH	DEFINED
PROGRESSIVE CORP OHIO	COM	743315103	52	3000 SH	SOLE
PRUDENTIAL FINL INC	COM	744320102	4	58 SH	SOLE
QUALCOMM INC	COM	747525103	166	3860 SH	SOLE
QUALCOMM INC	COM	747525103	43	1000 SH	DEFINED
QUEST DIAGNOSTICS INC	COM	74834L100	5	99 SH	SOLE
RAYTHEON CO	COM NEW	755111507	54	1000 SH	SOLE
REGIONS FINANCIAL CORP N	EW COM	7591EP100	11	1178 SH	DEFINED
RELIANT ENERGY INC		75952B105	2	315 SH	SOLE
ROCKWELL AUTOMATION INC	COM	773903109	4	120 SH	DEFINED
ROCKWELL COLLINS INC		774341101	161	3350 SH	SOLE
ROYAL BK SCOTLAND GROUP	PLC ADR PFD SER P	780097762	27	3200 SH	SOLE
ROYAL DUTCH SHELL PLC	SPONS ADR A	780259206	470	7960 SH	SOLE
SPDR TR	UNIT SER 1	78462F103	3078	26534 SH	SOLE
SPDR GOLD TRUST	GOLD SHS	78463V107	9	100 SH	DEFINED
SPDR INDEX SHS FDS	MACQU GLBIN100	78463X855	1722	36110 SH	SOLE
SPDR INDEX SHS FDS	MACQU GLBIN100	78463X855	72	1500 SH	DEFINED
SPDR SERIES TRUST	LEHMAN YLD ETF	78464A417	1353	34610 SH	SOLE
SPDR SERIES TRUST	LEHMAN YLD ETF	78464A417	88	2250 SH	DEFINED
SPDR SERIES TRUST	S&P HOMEBUILD	78464A888	19	975 SH	SOLE
SPDR SERIES TRUST	S&P HOMEBUILD	78464A888	8	400 SH	DEFINED
SANOFI AVENTIS	SPONSORED ADR	80105N105	27	810 SH	SOLE
SARA LEE CORP	COM	803111103	5	400 SH	SOLE

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

SCANA CORP NEW	COM		80589M102	16	400 SH	SOLE
SCHERING PLOUGH CORP	COM		806605101	285	15454 SH	SOLE
SCHERING PLOUGH CORP	COM		806605101	37	2000 SH	DEFINED
SCHLUMBERGER LTD			806857108	949	12150 SH	SOLE
SELECT SECTOR SPDR TR	SBI CONS DISCR		81369Y407	1895	67935 SH	SOLE
SELECT SECTOR SPDR TR	SBI CONS DISCR		81369Y407	98	3500 SH	DEFINED
SELECT SECTOR SPDR TR	SBI INT-FINL		81369Y605	1363	68575 SH	SOLE
SELECT SECTOR SPDR TR	SBI INT-FINL		81369Y605	77	3875 SH	DEFINED
SELECT SECTOR SPDR TR	SBI INT-TECH		81369Y803	1878	94650 SH	SOLE
SELECT SECTOR SPDR TR	SBI INT-TECH		81369Y803	141	7100 SH	DEFINED
SOUTHERN CO	COM		842587107	174	4627 SH	SOLE
SOUTHERN CO	COM		842587107	62	1650 SH	DEFINED
SOUTHERN UN CO NEW	COM		844030106	5	250 SH	SOLE
SPECTRA ENERGY CORP	COM		847560109	7	292 SH	SOLE
STAPLES INCORPORATED			855030102	23	1000 SH	SOLE
STATE STR CORP	COM		857477103	23	413 SH	SOLE
STRYKER CORP	COM		863667101	7	110 SH	SOLE
STRYKER CORP	COM		863667101	7	110 SH	DEFINED
SYMANTEC CORP	COM		871503108	48	2455 SH	SOLE
SYSCO CORP	COM		871829107	101	3275 SH	SOLE
SYSCO CORP	COM		871829107	42	1350 SH	DEFINED
TARGET CORP	COM		87612E106	243	4950 SH	SOLE
TENARIS S A	SPONSORED ADR		88031M109	37	1000 SH	SOLE
TERADATA CORP DEL	COM		88076W103	2	86 SH	SOLE
TEXAS INSTRS INC	COM		882508104	48	2245 SH	SOLE
3M CO	COM		88579Y101	123	1800 SH	SOLE
3M CO	COM		88579Y101	68	1000 SH	DEFINED
TOMPKINSTRUSTCO INC	COM		890110109	153	3037 SH	SOLE
TRANS1 INC	COM		89385X105	559	56500 SH	SOLE
TRANS1 INC	COM		89385X105	29	2900 SH	DEFINED
TRAVELERS COMPANIES INC	COM		89417E109	18	400 SH	DEFINED
TRUSTCO BK CORP N Y	COM		898349105	10	842 SH	DEFINED
TUFCO TECHNOLOGIES INC	COM		899040109	3	500 SH	SOLE
US BANCORP DEL	COM NEW		902973304	32	884 SH	SOLE
UNION PAC CORP	COM		907818108	290	4080 SH	SOLE
UNITED PARCEL SERVICE IN	C CL B		911312106	79	1260 SH	SOLE
UNITED PARCEL SERVICE IN	C CL B		911312106	13	200 SH	DEFINED
UNITED TECHNOLOGIES CORP	COM		913017109	915	15235 SH	SOLE
UNITED TECHNOLOGIES CORP	COM		913017109	47	775 SH	DEFINED
VALERO ENERGY CORP NEW	COM		91913Y100	506	16690 SH	SOLE
VALERO ENERGY CORP NEW	COM		91913Y100	36	1175 SH	DEFINED
VANGUARD BD INDEX FD INC	TOTAL BND MRKT		921937835	284	3750 SH	SOLE
VANGUARD INTL EQUITY IND	EX FEMR MKT ETF		922042858	1262	36420 SH	SOLE
VANGUARD INTL EQUITY IND	EX FEMR MKT ETF		922042858	87	2500 SH	DEFINED
VANGUARD INDEX FDS	REIT ETF		922908553	12	200 SH	SOLE
VANGUARD INDEX FDS	MID CAP ETF		922908629	55	925 SH	SOLE
VANGUARD INDEX FDS	MID CAP ETF		922908629	178	3000 SH	DEFINED
VERIZON COMMUNICATIONS	COM		92343V104	568	17704 SH	SOLE
VERIZON COMMUNICATIONS	COM		92343V104	73	2281 SH	DEFINED
VISA INC	COM CL A		92826C839	15	250 SH	SOLE
VODAFONE GROUP PLC NEW	SPONS ADR NEW		92857W209	14	656 SH	DEFINED
VULCAN MATLS CO	COM		929160109	27	360 SH	SOLE
WACHOVIA CORP 2ND NEW	COM		929903102	146	41604 SH	SOLE
WACHOVIA CORP 2ND NEW	COM		929903102	4	1000 SH	DEFINED
WAL MART STORES INC	COM		931142103	1390	23206 SH	SOLE
WAL MART STORES INC	COM		931142103	55	925 SH	DEFINED
WALGREEN CO	COM		931422109	162	5250 SH	SOLE
WASTE MGMT INC DEL	COM		94106L109	495	15740 SH	SOLE
WASTE MGMT INC DEL	COM		94106L109	29	925 SH	DEFINED
WELLPOINT INC	COM		94973V107	485	10365 SH	SOLE
WELLPOINT INC	COM		94973V107	29	625 SH	DEFINED
WELLS FARGO & CO NEW	COM		949746101	195	5200 SH	SOLE

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

WELLS FARGO & CO NEW	COM	949746101	20	525 SH	DEFINED
WESTERN ASSET MANAGED MU	NI	95766M105	25	2673	SOLE
WHOLE FOODS MKT INC	COM	966837106	12	600 SH	SOLE
WINDSTREAM CORP	COM	97381W104	4	372 SH	SOLE
WINDSTREAM CORP	COM	97381W104	1	59 SH	DEFINED
WISCONSIN ENERGY CORP	COM	976657106	50	1103 SH	SOLE
WISDOMTREE TRUST	HG-YIELDING EQ	97717W208	13	300 SH	SOLE
WISDOMTREE TRUST	INTL REAL EST	97717W331	1048	35790 SH	SOLE
WISDOMTREE TRUST	INTL REAL EST	97717W331	70	2375 SH	DEFINED
WISDOMTREE TRUST	INTL MIDCAP DV	97717W778	257	5300 SH	SOLE
WISDOMTREE TRUST	INTL DV TOP100	97717W786	10	200 SH	SOLE
WISDOMTREE TRUST	INTL LRGCAP DV	97717W794	2661	52780 SH	SOLE
WISDOMTREE TRUST	INTL LRGCAP DV	97717W794	154	3050 SH	DEFINED
WOLVERINE WORLD WIDE INC	COM	978097103	16	618 SH	SOLE
WYETH	COM	983024100	199	5383 SH	SOLE
WYETH	COM	983024100	97	2625 SH	DEFINED
XTO ENERGY INC	COM	98385X106	8	162 SH	DEFINED
XCEL ENERGY INC	COM	98389B100	16	820 SH	SOLE
XEROX CORP	COM	984121103	14	1225 SH	SOLE
ZIMMER HLDGS INC	COM	98956P102	126	1958 SH	SOLE
ZIMMER HLDGS INC	COM	98956P102	5	80 SH	DEFINED
ZIONS BANCORPORATION	COM	989701107	20	525 SH	DEFINED
GRAND TOTALS		125451	3238587		