

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

COMMUNITY BANK SYSTEM INC
Form 13F-HR
February 05, 2009

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: DECEMBER 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: 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: Kathy Strohmeyersigning for Community Bank Services Inc.
Title: Operations Manager
Phone: 716-633-3800

Signature, Place, and Date of Signing:

KATHY STROHMEYER	WILLIAMSVILLE, NY	02/04/09
-----	-----	-----
[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: 371

Form 13F Information Table Value Total: \$98586
(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.]

Form 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTH MAN
COOPER INDS LTD	CL A	G24182100	5	155	SH		DEFINED	
INGERSOLL RAND LTD		G4776G101	7	400	SH		SOLE	
INGERSOLL RAND LTD		G4776G101	23	1320	SH		DEFINED	
TYCO INTERNATIONAL LTD	SHS	G9143X208	3	150	SH		SOLE	
UBS AG	SHS NEW	H89231338	0	4	SH		SOLE	
FLEXTRONICS INTL LTD	ORD	Y2573F102	4	1375	SH		SOLE	
AGL RES INC	COM	1204106	6	200	SH		SOLE	
AES CORP	COM	00130H105	7	833	SH		DEFINED	
AT&T INC	COM	00206R102	782	27431	SH		SOLE	
AT&T INC	COM	00206R102	224	7848	SH		DEFINED	
ABBOTT LABS	COM	2824100	255	4775	SH		SOLE	
ABBOTT LABS	COM	2824100	4	75	SH		DEFINED	
ABIOMED INC	COM	3654100	688	41925	SH		SOLE	
ABIOMED INC	COM	3654100	37	2225	SH		DEFINED	
AIR PRODS & CHEMS INC	COM	9158106	282	5608	SH		SOLE	
ALCOA INC	COM	13817101	23	2000	SH		SOLE	
ALCATEL-LUCENT	SPONSORED ADR	13904305	0	87	SH		SOLE	
ALLIANCEBERNSTEIN INCOME	FUNCOM	01881E101	2	337	SH		SOLE	
ALLIED CAP CORP NEW	COM	01903Q108	1	240	SH		DEFINED	
ALTRIA GROUP INC	COM	02209S103	32	2150	SH		DEFINED	
AMERICA MOVIL SAB DE CV	SPON ADR L SHS	02364W105	386	12445	SH		SOLE	
AMERICA MOVIL SAB DE CV	SPON ADR L SHS	02364W105	21	675	SH		DEFINED	
AMERICAN ELEC PWR INC	COM	25537101	24	720	SH		DEFINED	
AMERICAN EXPRESS CO	COM	25816109	5	250	SH		SOLE	
AMERICAN INTL GROUP INC	COM	26874107	1	675	SH		SOLE	
AMGEN INC	COM	31162100	126	2175	SH		SOLE	
AMGEN INC	COM	31162100	91	1575	SH		DEFINED	
ANALOG DEVICES INC	COM	32654105	5	250	SH		SOLE	
ANGIODYNAMICS INC	COM	03475V101	320	23375	SH		SOLE	

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

ANGIODYNAMICS INC	COM	03475V101	32	2350 SH	DEFINED
APACHE CORP	COM	37411105	33	440 SH	SOLE
APPLE INC	COM	37833100	1331	15600 SH	SOLE
APPLIED MATLS INC	COM	38222105	17	1700 SH	SOLE
AQUA AMERICA INC	COM	03836W103	41	2000 SH	SOLE
AUTOMATIC DATA PROCESSIN	G INCOM	53015103	339	8614 SH	SOLE
AVANEX CORP	COM NEW	05348W307	0	33 SH	SOLE
BB&T CORP	COM	54937107	5	175 SH	DEFINED
BJ SVCS CO	COM	55482103	43	3700 SH	SOLE
BP PLC	SPONSORED ADR	55622104	633	13548 SH	SOLE
BP PLC	SPONSORED ADR	55622104	26	556 SH	DEFINED
BANK OF AMERICA CORPORAT	ION COM	60505104	208	14806 SH	SOLE
BANK OF AMERICA CORPORAT	ION COM	60505104	34	2400 SH	DEFINED
BANK OF NEW YORK MELLON	CORPCOM	64058100	574	20260 SH	SOLE
BARCLAYS BANK PLC	SP ADR 7.1%PF3	06739H776	299	22100 SH	SOLE
BARCLAYS BANK PLC	SP ADR 7.1%PF3	06739H776	23	1700 SH	DEFINED
BAXTER INTL INC	COM	71813109	139	2600 SH	SOLE
BED BATH & BEYOND INC	COM	75896100	2	75 SH	SOLE
BERKSHIRE HATHAWAY INC D	EL CL B	84670207	55	17 SH	DEFINED
BEST BUY INC	COM	86516101	6	225 SH	SOLE
BOEING CO	COM	97023105	98	2300 SH	SOLE
BOEING CO	COM	97023105	21	500 SH	DEFINED
BRISTOL MYERS SQUIBB CO	COM	110122108	286	12280 SH	SOLE
BRISTOL MYERS SQUIBB CO	COM	110122108	19	800 SH	DEFINED
BURLINGTON NORTHN SANTA	FE CCOM	12189T104	88	1167 SH	SOLE
CVS CAREMARK/CORP	COM	126650100	190	6600 SH	SOLE
CVS CAREMARK/CORP	COM	126650100	6	200 SH	DEFINED
CAMECO CORP	COM	13321L108	388	22505 SH	SOLE
CAMECO CORP	COM	13321L108	28	1600 SH	DEFINED
CAPITALSOURCE INC		14055X102	1	300 SH	DEFINED
CARDIONET INC	COM	14159L103	483	19589 SH	SOLE
CARDIONET INC	COM	14159L103	30	1200 SH	DEFINED
CARNIVAL CORP		143658300	18	750 SH	DEFINED
CATERPILLAR INC DEL	COM	149123101	33	750 SH	SOLE
CATERPILLAR INC DEL	COM	149123101	18	400 SH	DEFINED
CHESAPEAKE ENERGY CORP	COM	165167107	39	2400 SH	SOLE
CHEVRON CORP	COM	166764100	607	8209 SH	SOLE
CHEVRON CORP	COM	166764100	112	1520 SH	DEFINED
CHUBB CORP	COM	171232101	173	3400 SH	SOLE
CIENA CORP	COM NEW	171779309	10	1429 SH	SOLE
CISCO SYS INC	COM	17275R102	598	36706 SH	SOLE
CISCO SYS INC	COM	17275R102	72	4425 SH	DEFINED
CITADEL BROADCASTING COR	P COM	17285T106	0	38 SH	SOLE
CITIGROUP INC	COM	172967101	75	11173 SH	SOLE
CITIGROUP INC	COM	172967101	28	4183 SH	DEFINED
COCA COLA CO	COM	191216100	635	14038 SH	SOLE
COCA COLA CO	COM	191216100	219	4840 SH	DEFINED
COLGATE PALMOLIVE CO	COM	194162103	364	5305 SH	SOLE
COLGATE PALMOLIVE CO	COM	194162103	135	1968 SH	DEFINED
COMCAST CORP		20030N101	67	3965 SH	SOLE
COMCAST CORP		20030N101	32	1900 SH	DEFINED
COMM BANCORP INC	COM	200468106	35	1000 SH	SOLE
COMMUNITY BK SYS INC	COM	203607106	3804	156022 SH	SOLE
COMMUNITY BK SYS INC	COM	203607106	861	35320 SH	DEFINED
CONOCOPHILLIPS	COM	20825C104	451	8703 SH	SOLE
CONOCOPHILLIPS	COM	20825C104	91	1762 SH	DEFINED
CONSOLIDATED EDISON INC	COM	209115104	125	3205 SH	SOLE
CONSTELLATION BRANDS INC	CL A	21036P108	25	1600 SH	SOLE
CONSTELLATION BRANDS INC	CL A	21036P108	45	2846 SH	DEFINED
CONSTELLATION ENERGY GRO	UP ICOM	210371100	10	400 SH	SOLE
CORNING INC	COM	219350105	45	4756 SH	SOLE
CORNING INC	COM	219350105	2	240 SH	DEFINED

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

COVANCE INC	COM	222816100	2	48 SH	SOLE
DPL INC	COM	233293109	57	2500 SH	SOLE
DEAN FOODS CO NEW	COM	242370104	13	696 SH	SOLE
DELL INC		24702R101	6	550 SH	SOLE
DELL INC		24702R101	8	800 SH	DEFINED
DISNEY WALT CO	COM DISNEY	254687106	178	7864 SH	SOLE
DISNEY WALT CO	COM DISNEY	254687106	14	625 SH	DEFINED
DOMINION RES INC VA NEW	COM	25746U109	39	1080 SH	SOLE
DOMINION RES INC VA NEW	COM	25746U109	11	300 SH	DEFINED
DOW CHEM CO	COM	260543103	3	173 SH	SOLE
DU PONT E I DE NEMOURS &	CO COM	263534109	177	7011 SH	SOLE
DU PONT E I DE NEMOURS &	CO COM	263534109	5	200 SH	DEFINED
DUKE ENERGY CORP NEW	COM	26441C105	45	3012 SH	SOLE
E M C CORP MASS	COM	268648102	42	4000 SH	SOLE
ENSCO INTL INC	COM	26874Q100	22	775 SH	DEFINED
EOG RES INC	COM	26875P101	33	500 SH	DEFINED
EATON CORP	COM	278058102	4	80 SH	DEFINED
ECOLAB INC	COM	278865100	23	646 SH	SOLE
EL PASO CORP		28336L109	25	3250 SH	SOLE
ELAN PLC	ADR	284131208	0	19 SH	SOLE
EMERSON ELEC CO	COM	291011104	443	12090 SH	SOLE
ENTERPRISE PRODS PARTNER	S L COM	293792107	4	200 SH	DEFINED
EQUITABLE RES INC	COM	294549100	13	400 SH	SOLE
EXELON CORP	COM	30161N101	11	200 SH	SOLE
EXELON CORP	COM	30161N101	44	800 SH	DEFINED
EXPRESS SCRIPTS INC	COM	302182100	44	800 SH	DEFINED
EXXON MOBIL CORP	COM	30231G102	2698	33796 SH	SOLE
EXXON MOBIL CORP	COM	30231G102	354	4430 SH	DEFINED
FPL GROUP INC	COM	302571104	53	1050 SH	SOLE
FAIRPOINT COMMUNICATIONS	INCCOM	305560104	0	15 SH	SOLE
FAIRPOINT COMMUNICATIONS	INCCOM	305560104	0	12 SH	DEFINED
FEDERAL NATL MTG ASSN	COM	313586109	0	202 SH	SOLE
FIRST NIAGARA FINL GP IN	C COM	33582V108	6	400 SH	SOLE
FIRST TRUST FIDAC MTG IN	CM FCOM SHS	33734E103	5	306 SH	SOLE
FIRSTENERGY CORP	COM	337932107	155	3181 SH	SOLE
FIVE STAR QUALITY CARE I	NC COM	33832D106	0	4 SH	SOLE
FOOT LOCKER INC	COM	344849104	8	1140 SH	SOLE
FORD MTR CO DEL	COM PAR \$0.01	345370860	5	2000 SH	SOLE
FORD MTR CO DEL	COM PAR \$0.01	345370860	6	2805 SH	DEFINED
FORTUNE BRANDS INC	COM	349631101	10	250 SH	SOLE
GENERAL DYNAMICS CORP	COM	369550108	12	200 SH	SOLE
GENERAL ELEC CO	COM	369604103	3882	239797 SH	SOLE
GENERAL ELEC CO	COM	369604103	261	16126 SH	DEFINED
GENERAL MLS INC	COM	370334104	100	1650 SH	SOLE
GENERAL MLS INC	COM	370334104	58	960 SH	DEFINED
GENERAL MTRS CORP	COM	370442105	7	2032 SH	SOLE
GENUINE PARTS CO	COM	372460105	17	450 SH	SOLE
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	136	3641 SH	SOLE
GOLDMAN SACHS GROUP INC	COM	38141G104	21	250 SH	SOLE
HSBC HLDGS PLC	ADR A 1/40PF A	404280604	37	2000 SH	SOLE
HARSCO CORP		415864107	22	800 SH	DEFINED
HARTFORD FINL SVCS GROUP	INCCOM	416515104	23	1400 SH	DEFINED
HEINZ H J CO	COM	423074103	156	4150 SH	SOLE
HEINZ H J CO	COM	423074103	11	300 SH	DEFINED
HEWLETT PACKARD CO	COM	428236103	259	7150 SH	SOLE
HEWLETT PACKARD CO	COM	428236103	13	360 SH	DEFINED
HOME DEPOT INC	COM	437076102	106	4610 SH	SOLE
HOME DEPOT INC	COM	437076102	27	1175 SH	DEFINED
HONEYWELL INTL INC	COM	438516106	145	4424 SH	SOLE
ITT CORP NEW	COM	450911102	64	1400 SH	DEFINED
ILLINOIS TOOL WKS INC	COM	452308109	347	9914 SH	SOLE
INTEL CORP	COM	458140100	298	20325 SH	SOLE

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

INTEL CORP	COM	458140100	164	11200	SH	DEFINED
INTEGRYS ENERGY GROUP IN	C COM	45822P105	41	950	SH	DEFINED
INTL BUSINESS MACH	COM	459200101	417	4956	SH	SOLE
INTL BUSINESS MACH	COM	459200101	201	2392	SH	DEFINED
INTERNATIONAL GAME TECHN	OLOGCOM	459902102	3	225	SH	SOLE
ISHARES SILVER TRUST	ISHARES	46428Q109	8	750	SH	SOLE
ISHARES INC	MSCI AUSTRALIA	464286103	27	1950	SH	SOLE
ISHARES INC	MSCI CDA INDEX	464286509	973	55805	SH	SOLE
ISHARES INC	MSCI CDA INDEX	464286509	60	3450	SH	DEFINED
ISHARES INC	MSCI PAC J IDX	464286665	23	864	SH	SOLE
ISHARES INC	MSCI PAC J IDX	464286665	4	150	SH	DEFINED
ISHARES TR	DJ SEL DIV INX	464287168	17	400	SH	SOLE
I SHARES BARCLAYS TIPS B	OND FUND	464287176	25	250	SH	SOLE
ISHARES TR	FTSE XNHUA IDX	464287184	61	2100	SH	SOLE
I SHARES TR S&P 500 INDE	X FD	464287200	5	50	SH	SOLE
I SHARES MSCI EMERGING M	KTS INDEX FUND	464287234	953	38183	SH	SOLE
I SHARES MSCI EMERGING M	KTS INDEX FUND	464287234	56	2250	SH	DEFINED
ISHARES TR	IBOXX INV CPBD	464287242	879	8645	SH	SOLE
ISHARES TR	IBOXX INV CPBD	464287242	346	3400	SH	DEFINED
ISHARES TR	S&P GBL HLTHCR	464287325	1330	29405	SH	SOLE
ISHARES TR	S&P GBL HLTHCR	464287325	66	1450	SH	DEFINED
ISHARES TR	S&P LTN AM 40	464287390	3	100	SH	DEFINED
I SHARES MSCI EAFE		464287465	6563	146300	SH	SOLE
I SHARES MSCI EAFE		464287465	316	7045	SH	DEFINED
ISHARES TR	RUSSELL MCP VL	464287473	21	750	SH	SOLE
ISHARES TR	RUSSELL MCP GR	464287481	23	750	SH	SOLE
S&P NORTH AMERICAN TECH	SOFTWARE	464287515	2	75	SH	DEFINED
ISHARES TR	GLDM SCHS SEMI	464287523	4	75	SH	DEFINED
I SHARES RUSSELL 1000 VA	LUE	464287598	6694	135170	SH	SOLE
I SHARES RUSSELL 1000 VA	LUE	464287598	326	6575	SH	DEFINED
ISHARES TR RUSSELL 1000	GROWTH INDEX FUND	464287614	7137	192570	SH	SOLE
ISHARES TR RUSSELL 1000	GROWTH INDEX FUND	464287614	322	8700	SH	DEFINED
ISHARES TR	RUSL 2000 VALU	464287630	93	1890	SH	SOLE
ISHARES TR	RUSL 2000 GROW	464287648	3	50	SH	SOLE
ISHARES TR	DJ US ENERGY	464287796	3	100	SH	DEFINED
ISHARES TR	S&P SMLCAP 600	464287804	4780	108710	SH	SOLE
ISHARES TR	S&P SMLCAP 600	464287804	215	4900	SH	DEFINED
ISHARES TR	S&P EURO PLUS	464287861	72	2325	SH	SOLE
ISHARES TR	S&P GTFIDX ETF	464288174	889	30275	SH	SOLE
ISHARES TR	S&P GTFIDX ETF	464288174	53	1800	SH	DEFINED
ISHARES TR	S&P GLO INFRAS	464288372	38	1275	SH	SOLE
ISHARES TR	S&P GLO INFRAS	464288372	36	1200	SH	DEFINED
ISHARES TR	DJ MED DEVICES	464288810	4	100	SH	DEFINED
JDS UNIPHASE CORP	COM PAR \$0.001	46612J507	9	2500	SH	SOLE
JP MORGAN CHASE & CO	COM	46625H100	389	12351	SH	SOLE
JP MORGAN CHASE & CO	COM	46625H100	24	773	SH	DEFINED
JOHNSON & JOHNSON	COM	478160104	758	12670	SH	SOLE
JOHNSON & JOHNSON	COM	478160104	275	4600	SH	DEFINED
KELLOGG CO	COM	487836108	22	500	SH	SOLE
KEYCORP NEW	COM	493267108	56	6577	SH	SOLE
KINDER MORGAN ENERGY PAR	TNERUT LTD PARTNER	494550106	7	150	SH	DEFINED
KRAFT FOODS INC	CL A	50075N104	426	15875	SH	SOLE
KRAFT FOODS INC	CL A	50075N104	66	2460	SH	DEFINED
L-3 COMMUNICATIONS HLDGS	INCCOM	502424104	9	125	SH	DEFINED
LAZARD WORLD DIVID & INC	OME COM	521076109	14	1660	SH	DEFINED
LILLY ELI & CO	COM	532457108	115	2850	SH	SOLE
LILLY ELI & CO	COM	532457108	21	525	SH	DEFINED
LINCOLN NATL CORP IND	COM	534187109	77	4091	SH	SOLE
LINCOLN NATL CORP IND	COM	534187109	10	525	SH	DEFINED
LOCKHEED MARTIN CORP	COM	539830109	105	1250	SH	SOLE
LOCKHEED MARTIN CORP	COM	539830109	59	700	SH	DEFINED
LOWES COS INC	COM	548661107	115	5330	SH	SOLE

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

M & T BK CORP	COM	55261F104	421	7330 SH	SOLE
M & T BK CORP	COM	55261F104	29	500 SH	DEFINED
MSC INDL DIRECT INC	CL A	553530106	17	450 SH	SOLE
MANULIFE FINL CORP	COM	56501R106	61	3572 SH	SOLE
MARATHON OIL CORP		565849106	10	360 SH	SOLE
MARRIOTT INTL INC NEW	CL A	571903202	6	300 SH	SOLE
MASCO CORP	COM	574599106	6	500 SH	SOLE
MCDONALDS CORP	COM	580135101	47	750 SH	SOLE
MEDCO HEALTH SOLUTIONS I	NC	58405U102	8	200 SH	SOLE
MEDTRONIC INC	COM	585055106	284	9050 SH	SOLE
MEDTRONIC INC	COM	585055106	77	2460 SH	DEFINED
MERCK & CO INC	COM	589331107	269	8850 SH	SOLE
MERCK & CO INC	COM	589331107	213	7000 SH	DEFINED
MICROSOFT CORP	COM	594918104	692	35630 SH	SOLE
MICROSOFT CORP	COM	594918104	188	9700 SH	DEFINED
MIDCAP SPDR TR	UNIT SER 1	595635103	6337	65220 SH	SOLE
MIDCAP SPDR TR	UNIT SER 1	595635103	151	1555 SH	DEFINED
MOTOROLA INC	COM	620076109	15	3300 SH	SOLE
MYLAN LABS INC	COM	628530107	2	225 SH	SOLE
NCR CORP NEW	COM	62886E108	1	86 SH	SOLE
NMT MED INC	COM	629294109	71	75650 SH	SOLE
NMT MED INC	COM	629294109	4	3925 SH	DEFINED
NATIONAL FUEL GAS CO N J	COM	636180101	55	1760 SH	DEFINED
NATIONAL GRID PLC	SPON ADR NEW	636274300	44	877 SH	SOLE
NEW YORK CMNTY BANCORP I	NC COM	649445103	6	475 SH	DEFINED
NEWMONT MINING CORP	COM	651639106	7	181 SH	SOLE
NEXCEN BRANDS INC	COM	653351106	0	300 SH	SOLE
NOKIA CORP	SPONSORED ADR	654902204	101	6450 SH	SOLE
NOKIA CORP	SPONSORED ADR	654902204	4	250 SH	DEFINED
NORFOLK SOUTHERN CORP	COM	655844108	77	1632 SH	SOLE
NORTHEAST UTILS	COM	664397106	99	4100 SH	SOLE
NUVEEN INVT QUALITY MUN	FD ICOM	67062E103	7	666 SH	SOLE
NUVEEN PREFERRED AND	CONVERTIBLE INCOME	67073B106	5	1000 SH	SOLE
OGE ENERGY CORP	COM	670837103	15	600 SH	DEFINED
OCCIDENTAL PETE CORP DEL	COM	674599105	42	700 SH	SOLE
OMNICOM GROUP INC	COM	681919106	22	830 SH	SOLE
ORACLE CORP	COM	68389X105	79	4480 SH	SOLE
PPG INDS INC	COM	693506107	91	2150 SH	SOLE
PPL CORP	COM	69351T106	248	8080 SH	SOLE
PAYCHEX INC	COM	704326107	66	2500 SH	SOLE
PAYCHEX INC	COM	704326107	8	312 SH	DEFINED
PENNEY J C INC	COM	708160106	20	1000 SH	SOLE
PEPSIAMERICAS INC	COM	71343P200	4	192 SH	SOLE
PEPSICO INC	COM	713448108	652	11910 SH	SOLE
PEPSICO INC	COM	713448108	192	3500 SH	DEFINED
PFIZER INC	COM	717081103	190	10713 SH	SOLE
PFIZER INC	COM	717081103	96	5400 SH	DEFINED
PHILIP MORRIS INTL INC	COM	718172109	52	1200 SH	DEFINED
PINNACLE WEST CPTLCORP		723484101	176	5475 SH	SOLE
PLUM CREEK TIMBER CO INC	COM	729251108	10	274 SH	DEFINED
POWERSHARES DB CMDTY IDX	TRAUNIT BEN INT	73935S105	212	10000 SH	SOLE
POWERSHARES ETF TRUST	GOLDEN DRG USX	73935X401	4	250 SH	DEFINED
POWERSHARES ETF TRUST	WATER RESOURCE	73935X575	931	64675 SH	SOLE
POWERSHARES ETF TRUST	WATER RESOURCE	73935X575	45	3125 SH	DEFINED
POWERSHARES ETF TRUST	FTSE RAFI 1000	73935X583	29	840 SH	SOLE
POWERSHARES ETF TRUST	INTL DIV ACHV	73935X716	4	400 SH	SOLE
POWERSHARES ETF TRUST II	MENA FRNTR ETF	73936Q603	5	400 SH	SOLE
PRAXAIR INC	COM	74005P104	6	108 SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	958	15504 SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	77	1247 SH	DEFINED
PROGRESS ENERGY INC	COM	743263105	70	1748 SH	SOLE
PROGRESS ENERGY INC	COM	743263105	4	100 SH	DEFINED

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

PROGRESSIVE CORP OHIO	COM		743315103	44	3000 SH	SOLE
PRUDENTIAL FINL INC	COM		744320102	2	58 SH	SOLE
QUALCOMM INC	COM		747525103	160	4460 SH	SOLE
QUALCOMM INC	COM		747525103	36	1000 SH	DEFINED
QUEST DIAGNOSTICS INC	COM		74834L100	5	99 SH	SOLE
RAYTHEON CO	COM NEW		755111507	51	1000 SH	SOLE
REGIONS FINANCIAL CORP N	EW COM		7591EP100	9	1178 SH	DEFINED
ROCKWELL COLLINS INC			774341101	133	3400 SH	SOLE
ROYAL BK SCOTLAND GROUP	PLC ADR PFD SER P		780097762	27	3200 SH	SOLE
ROYAL DUTCH SHELL PLC	SPONS ADR A		780259206	421	7960 SH	SOLE
SPDR TR	UNIT SER 1		78462F103	3524	39049 SH	SOLE
SPDR TR	UNIT SER 1		78462F103	115	1275 SH	DEFINED
SPDR GOLD TRUST	GOLD SHS		78463V107	9	100 SH	SOLE
SPDR GOLD TRUST	GOLD SHS		78463V107	9	100 SH	DEFINED
SPDR INDEX SHS FDS	MACQU GLBIN100		78463X855	1556	37960 SH	SOLE
SPDR INDEX SHS FDS	MACQU GLBIN100		78463X855	61	1500 SH	DEFINED
SPDR SERIES TRUST	LEHMAN YLD ETF		78464A417	1385	42785 SH	SOLE
SPDR SERIES TRUST	LEHMAN YLD ETF		78464A417	73	2250 SH	DEFINED
SPDR SERIES TRUST	S&P METALS MNG		78464A755	3	100 SH	DEFINED
SPDR SERIES TRUST	S&P HOMEBUILD		78464A888	5	400 SH	DEFINED
SANOFI AVENTIS	SPONSORED ADR		80105N105	26	810 SH	SOLE
SCHERING PLOUGH CORP	COM		806605101	258	15150 SH	SOLE
SCHERING PLOUGH CORP	COM		806605101	34	2000 SH	DEFINED
SCHLUMBERGER LTD			806857108	521	12300 SH	SOLE
SELECT SECTOR SPDR TR	SBI MATERIALS		81369Y100	3	130 SH	DEFINED
SELECT SECTOR SPDR TR	SBI CONS DISCR		81369Y407	1481	68685 SH	SOLE
SELECT SECTOR SPDR TR	SBI CONS DISCR		81369Y407	75	3500 SH	DEFINED
SELECT SECTOR SPDR TR	SBI INT-FINL		81369Y605	1019	81350 SH	SOLE
SELECT SECTOR SPDR TR	SBI INT-FINL		81369Y605	49	3875 SH	DEFINED
SELECT SECTOR SPDR TR	SBI INT-TECH		81369Y803	1474	95650 SH	SOLE
SELECT SECTOR SPDR TR	SBI INT-TECH		81369Y803	109	7100 SH	DEFINED
SOUTHERN CO	COM		842587107	139	3750 SH	SOLE
SOUTHERN CO	COM		842587107	61	1650 SH	DEFINED
SPECTRA ENERGY CORP	COM		847560109	2	156 SH	SOLE
STAPLES INCORPORATED			855030102	18	1000 SH	SOLE
STRYKER CORP	COM		863667101	4	110 SH	SOLE
STRYKER CORP	COM		863667101	4	110 SH	DEFINED
SYMANTEC CORP	COM		871503108	33	2455 SH	SOLE
SYSCO CORP	COM		871829107	64	2775 SH	SOLE
SYSCO CORP	COM		871829107	31	1350 SH	DEFINED
TARGET CORP	COM		87621E106	162	4700 SH	SOLE
TERADATA CORP DEL	COM		88076W103	1	86 SH	SOLE
TEXAS INSTRS INC	COM		882508104	35	2245 SH	SOLE
3M CO	COM		88579Y101	92	1600 SH	SOLE
3M CO	COM		88579Y101	58	1000 SH	DEFINED
TOMPKINS TRUST CO INC	COM		890110109	176	3037 SH	SOLE
TRANS1 INC	COM		89385X105	533	73975 SH	SOLE
TRANS1 INC	COM		89385X105	27	3775 SH	DEFINED
TRAVELERS COMPANIES INC	COM		89417E109	18	400 SH	DEFINED
TRUSTCO BK CORP N Y	COM		898349105	8	842 SH	DEFINED
TUFCO TECHNOLOGIES INC	COM		899040109	2	500 SH	SOLE
UNION PAC CORP	COM		907818108	195	4080 SH	SOLE
UNITED PARCEL SERVICE IN	C CL B		911312106	69	1260 SH	SOLE
UNITED PARCEL SERVICE IN	C CL B		911312106	11	200 SH	DEFINED
UNITED TECHNOLOGIES CORP	COM		913017109	827	15435 SH	SOLE
UNITED TECHNOLOGIES CORP	COM		913017109	42	775 SH	DEFINED
VALERO ENERGY CORP NEW	COM		91913Y100	404	18690 SH	SOLE
VALERO ENERGY CORP NEW	COM		91913Y100	25	1175 SH	DEFINED
VANGUARD BD INDEX FD INC	TOTAL BND MRKT		921937835	280	3550 SH	SOLE
VANGUARD INTL EQUITY IND	EX FEMR MKT ETF		922042858	1390	58995 SH	SOLE
VANGUARD INTL EQUITY IND	EX FEMR MKT ETF		922042858	59	2525 SH	DEFINED
VANGUARD INDEX FDS	REIT ETF		922908553	7	200 SH	SOLE

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

VANGUARD INDEX FDS	MID CAP ETF	922908629	153	3550 SH	SOLE
VANGUARD INDEX FDS	MID CAP ETF	922908629	148	3425 SH	DEFINED
VERIZON COMMUNICATIONS	COM	92343V104	537	15844 SH	SOLE
VERIZON COMMUNICATIONS	COM	92343V104	77	2281 SH	DEFINED
VISA INC	COM CL A	92826C839	13	250 SH	SOLE
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	13	656 SH	DEFINED
WACHOVIA CORP 2ND NEW	COM	929903102	26	4700 SH	SOLE
WACHOVIA CORP 2ND NEW	COM	929903102	6	1000 SH	DEFINED
WAL MART STORES INC	COM	931142103	715	12756 SH	SOLE
WAL MART STORES INC	COM	931142103	52	925 SH	DEFINED
WALGREEN CO	COM	931422109	123	5000 SH	SOLE
WASTE MGMT INC DEL	COM	94106L109	526	15865 SH	SOLE
WASTE MGMT INC DEL	COM	94106L109	31	925 SH	DEFINED
WELLPOINT INC	COM	94973V107	437	10380 SH	SOLE
WELLPOINT INC	COM	94973V107	26	625 SH	DEFINED
WELLS FARGO & CO NEW	COM	949746101	131	4450 SH	SOLE
WELLS FARGO & CO NEW	COM	949746101	15	525 SH	DEFINED
WESTERN ASSET MANAGED MU	NI	95766M105	25	2673	SOLE
WHOLE FOODS MKT INC	COM	966837106	6	600 SH	SOLE
WINDSTREAM CORP	COM	97381W104	1	59 SH	DEFINED
WISCONSIN ENERGY CORP	COM	976657106	46	1103 SH	SOLE
WISDOMTREE TRUST	HG-YIELDING EQ	97717W208	9	300 SH	SOLE
WISDOMTREE TRUST	INTL MIDCAP DV	97717W778	11	300 SH	SOLE
WISDOMTREE TRUST	INTL DV TOP100	97717W786	7	200 SH	SOLE
WOLVERINE WORLD WIDE INC	COM	978097103	13	618 SH	SOLE
WYETH	COM	983024100	181	4833 SH	SOLE
WYETH	COM	983024100	98	2625 SH	DEFINED
XTO ENERGY INC	COM	98385X106	6	162 SH	DEFINED
XEROX CORP	COM	984121103	10	1225 SH	SOLE
ZIMMER HLDGS INC	COM	98956P102	100	2468 SH	SOLE
ZIMMER HLDGS INC	COM	98956P102	3	80 SH	DEFINED
ZIONS BANCORPORATION	COM	989701107	13	525 SH	DEFINED
GRAND TOTALS			98586	3129637	