

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

COMMUNITY BANK SYSTEM INC  
Form 13F-HR  
February 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: DECEMBER 31, 2007

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 Strohmeyer -- signing for Community Bank Services Inc.  
Title: Operations Manager  
Phone: 716-633-3800

Signature, Place, and Date of Signing:

Kathy Strohmeyer	Williamsville, NY	02/07/08
-----	-----	-----
[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: 377

Form 13F Information Table Value Total: \$140544  
(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	INV DSC
COVIDIEN LTD	COM	G2552X108	7	150	SH		SOL
FRESH DEL MONTE PRODUCE INC	ORD	G36738105	7	200	SH		SOL
INGERSOLL RAND LTD		G4776G101	29	630	SH		SOL
INGERSOLL RAND LTD		G4776G101	61	1320	SH		DEF
TYCO INTERNATIONAL LTD	SHS	G9143X208	6	150	SH		SOL
TYCO ELECTRONICS LTD	COM NEW	G9144P105	6	150	SH		SOL
FLEXTRONICS INTL LTD	ORD	Y2573F102	17	1375	SH		SOL
AGL RES INC	COM	1204106	26	700	SH		SOL
AES CORP	COM	00130H105	18	833	SH		DEF
AT&T INC	COM	00206R102	1187	28559	SH		SOL
AT&T INC	COM	00206R102	326	7848	SH		DEF
ABBOTT LABS	COM	2824100	268	4775	SH		SOL
ABBOTT LABS	COM	2824100	4	75	SH		DEF
ADVANCED MICRO DEVICES INC	COM	7903107	13	1700	SH		DEF
AIR PRODS & CHEMS INC	COM	9158106	468	4750	SH		SOL
ALCOA INC	COM	13817101	55	1500	SH		SOL
ALCATEL-LUCENT	SPONSORED ADR	13904305	1	87	SH		SOL
ALTRIA GROUP INC	COM	02209S103	7	97	SH		SOL
ALTRIA GROUP INC	COM	02209S103	151	2000	SH		DEF
AMERICA MOVIL SAB DE CV	SPON ADRL SHS	02364W105	623	10150	SH		SOL
AMERICA MOVIL SAB DE CV	SPON ADRL SHS	02364W105	20	325	SH		DEF
AMERICAN ELEC PWR INC	COM	25537101	34	720	SH		DEF
AMERICAN EXPRESS CO	COM	25816109	586	11259	SH		SOL

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

AMERICAN EXPRESS CO	COM	25816109	23	450	SH	DEF
AMERICAN INTL GROUP INC	COM	26874107	705	12096	SH	SOL
AMERICAN INTL GROUP INC	COM	26874107	102	1750	SH	DEF
AMGEN INC	COM	31162100	586	12624	SH	SOL
AMGEN INC	COM	31162100	138	2975	SH	DEF
ANALOG DEVICES INC	COM	32654105	32	1000	SH	SOL
ANGIODYNAMICS INC	COM	03475V101	396	20825	SH	SOL
ANGIODYNAMICS INC	COM	03475V101	16	850	SH	DEF
ANHEUSER BUSCH COS INC	COM	35229103	178	3400	SH	SOL
APACHE CORP	COM	37411105	7	62	SH	SOL
APPLE INC	COM	37833100	3090	15600	SH	SOL
APPLIED MATLS INC	COM	38222105	12	700	SH	SOL
AQUA AMERICA INC	COM	03836W103	42	2000	SH	SOL
AUTOMATIC DATA PROCESSING IN	COM	53015103	362	8139	SH	SOL
AVANEX CORP		05348W109	1	500	SH	SOL
BJ SVCS CO	COM	55482103	104	4286	SH	SOL
BP PLC	SPONSORED ADR	55622104	951	13002	SH	SOL
BP PLC	SPONSORED ADR	55622104	41	556	SH	DEF
BANK OF AMERICA CORPORATION	COM	60505104	589	14270	SH	SOL
BANK OF AMERICA CORPORATION	COM	60505104	105	2550	SH	DEF
BANK OF NEW YORK MELLON CORP	COM	64058100	976	20029	SH	SOL
BARCLAYS BANK PLC	SP ADR 7.1%PF3	06739H776	435	18300	SH	SOL
BARCLAYS BANK PLC	SP ADR 7.1%PF3	06739H776	40	1700	SH	DEF
BARR PHARMACEUTICALS INC	COM	68306109	5	100	SH	DEF
BAXTER INTL INC	COM	71813109	136	2350	SH	SOL
BED BATH & BEYOND INC	COM	75896100	2	75	SH	SOL
BERKSHIRE HATHAWAY INC DEL	CL B	84670207	81	17	SH	DEF
BEST BUY INC	COM	86516101	12	225	SH	SOL
BIOGEN IDEC INC	COM	09062X103	28	500	SH	DEF
BOEING CO	COM	97023105	219	2500	SH	SOL
BOEING CO	COM	97023105	44	500	SH	DEF
BRISTOL MYERS SQUIBB CO	COM	110122108	446	16830	SH	SOL
BRISTOL MYERS SQUIBB CO	COM	110122108	21	800	SH	DEF
BURLINGTON NORTHN SANTA FE C	COM	12189T104	765	9189	SH	SOL
BURLINGTON NORTHN SANTA FE C	COM	12189T104	33	400	SH	DEF
CVS CAREMARK/CORP	COM	126650100	310	7800	SH	SOL
CVS CAREMARK/CORP	COM	126650100	8	200	SH	DEF
CAMECO CORP	COM	13321L108	558	14005	SH	SOL
CAMECO CORP	COM	13321L108	24	600	SH	DEF
CARNIVAL CORP		143658300	27	600	SH	DEF
CATERPILLAR INC DEL	COM	149123101	47	646	SH	SOL
CATERPILLAR INC DEL	COM	149123101	29	400	SH	DEF
CENTERPOINT ENERGY INC	COM	15189T107	9	500	SH	SOL
CHESAPEAKE ENERGY CORP	COM	165167107	98	2500	SH	SOL
CHEVRON CORP	COM	166764100	894	9584	SH	SOL
CHEVRON CORP	COM	166764100	189	2020	SH	DEF
CHUBB CORP	COM	171232101	186	3400	SH	SOL
CIENA CORP	COM NEW	171779309	49	1429	SH	SOL
CISCO SYS INC	COM	17275R102	1017	37567	SH	SOL
CISCO SYS INC	COM	17275R102	124	4600	SH	DEF
CITADEL BROADCASTING CORP	COM	17285T106	0	38	SH	SOL
CITIGROUP INC	COM	172967101	759	25774	SH	SOL
CITIGROUP INC	COM	172967101	85	2883	SH	DEF
COCA COLA CO	COM	191216100	761	12407	SH	SOL
COCA COLA CO	COM	191216100	395	6440	SH	DEF
COLGATE PALMOLIVE CO	COM	194162103	458	5875	SH	SOL
COLGATE PALMOLIVE CO	COM	194162103	224	2868	SH	DEF
COMCAST CORP		20030N101	76	4175	SH	SOL
COMCAST CORP		20030N101	50	2750	SH	DEF
COMMUNITY BK SYS INC	COM	203607106	4615	232358	SH	SOL
COMMUNITY BK SYS INC	COM	203607106	701	35320	SH	DEF
CONOCOPHILLIPS	COM	20825C104	690	7818	SH	SOL

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

CONOCOPHILLIPS	COM	20825C104	118	1337	SH	DEF
CONSOLIDATED EDISON INC	COM	209115104	147	3005	SH	SOL
CONSTELLATION BRANDS INC	CL A	21036P108	38	1600	SH	SOL
CONSTELLATION BRANDS INC	CL A	21036P108	67	2846	SH	DEF
CONSTELLATION ENERGY GROUP I	COM	210371100	41	400	SH	SOL
CORNING INC	COM	219350105	99	4142	SH	SOL
CORNING INC	COM	219350105	6	240	SH	DEF
DARDEN RESTAURANTS INC	COM	237194105	179	6480	SH	SOL
DEAN FOODS CO NEW	COM	242370104	22	834	SH	SOL
DELL INC		24702R101	16	662	SH	SOL
DELL INC		24702R101	39	1600	SH	DEF
DIAMONDS TR	UNIT SER 1	252787106	7	53	SH	SOL
DISNEY WALT CO	COM DISNEY	254687106	236	7314	SH	SOL
DISNEY WALT CO	COM DISNEY	254687106	48	1500	SH	DEF
DISCOVER FINL SVCS	COM	254709108	1	51	SH	SOL
DISCOVER FINL SVCS	COM	254709108	8	550	SH	DEF
DOMINION RES INC VA NEW	COM	25746U109	80	1680	SH	SOL
DOMINION RES INC VA NEW	COM	25746U109	14	300	SH	DEF
DOW CHEM CO	COM	260543103	7	173	SH	SOL
DU PONT E I DE NEMOURS & CO	COM	263534109	385	8739	SH	SOL
DU PONT E I DE NEMOURS & CO	COM	263534109	31	700	SH	DEF
DUKE ENERGY CORP NEW	COM	26441C105	61	3034	SH	SOL
E M C CORP MASS	COM	268648102	65	3500	SH	SOL
ENSCO INTL INC	COM	26874Q100	83	1400	SH	DEF
EOG RES INC	COM	26875P101	18	200	SH	DEF
EAGLE MATERIALS INC	COM	26969P108	6	180	SH	SOL
EBAY INC	COM	278642103	357	10771	SH	SOL
EBAY INC	COM	278642103	11	325	SH	DEF
EL PASO CORP		28336L109	56	3250	SH	SOL
ELAN PLC	ADR	284131208	0	19	SH	SOL
EMERGING MKTS TELECOMNC FD N	COM	290890102	24	875	SH	SOL
EMERSON ELEC CO	COM	291011104	954	16835	SH	SOL
ENERGY EAST CORP	COM	29266M109	21	790	SH	SOL
ENERGY EAST CORP	COM	29266M109	11	400	SH	DEF
ENTERPRISE PRODS PARTNERS L	COM	293792107	6	200	SH	DEF
EQUITABLE RES INC	COM	294549100	21	400	SH	SOL
EXELON CORP	COM	30161N101	16	200	SH	SOL
EXELON CORP	COM	30161N101	65	800	SH	DEF
EXPRESS SCRIPTS INC	COM	302182100	58	800	SH	DEF
EXXON MOBIL CORP	COM	30231G102	3602	38449	SH	SOL
EXXON MOBIL CORP	COM	30231G102	527	5630	SH	DEF
FPL GROUP INC	COM	302571104	61	900	SH	SOL
FEDERAL NATL MTG ASSN	COM	313586109	8	200	SH	DEF
FIFTH THIRD BANCORP	COM	316773100	18	700	SH	SOL
FIRSTENERGY CORP	COM	337932107	13	181	SH	SOL
FOOT LOCKER INC	COM	344849104	16	1140	SH	SOL
FORD MTR CO DEL	COM PAR \$0.01	345370860	19	2805	SH	DEF
GANNETT INC	COM	364730101	27	700	SH	SOL
GENENTECH INC		368710406	554	8255	SH	SOL
GENENTECH INC		368710406	30	450	SH	DEF
GENERAL DYNAMICS CORP	COM	369550108	18	200	SH	SOL
GENERAL ELEC CO	COM	369604103	9872	266382	SH	SOL
GENERAL ELEC CO	COM	369604103	517	13951	SH	DEF
GENERAL MLS INC	COM	370334104	628	11020	SH	SOL
GENERAL MLS INC	COM	370334104	55	960	SH	DEF
GENERAL MTRS CORP	COM	370442105	1	32	SH	SOL
GENUINE PARTS CO	COM	372460105	74	1600	SH	SOL
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	183	3641	SH	SOL
HSBC HLDGS PLC	ADR A 1/40PF A	404280604	41	2000	SH	SOL
HANCOCK JOHN INVS TR	COM	410142103	2	100	SH	SOL
HANESBRANDS INC	COM	410345102	1	50	SH	SOL
HARSCO CORP		415864107	38	600	SH	DEF

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

HARTFORD FINL SVCS GROUP INC	COM	416515104	122	1400	SH	DEF
HEALTHSOUTH CORP	COM NEW	421924309	2	100	SH	SOL
HEINZ H J CO	COM	423074103	229	4900	SH	SOL
HEWLETT PACKARD CO	COM	428236103	399	7900	SH	SOL
HEWLETT PACKARD CO	COM	428236103	18	360	SH	DEF
HOME DEPOT INC	COM	437076102	138	5120	SH	SOL
HOME DEPOT INC	COM	437076102	42	1575	SH	DEF
HONEYWELL INTL INC	COM	438516106	254	4124	SH	SOL
ITT CORP NEW	COM	450911102	92	1400	SH	DEF
ICICI BK LTD	ADR	45104G104	860	13985	SH	SOL
ICICI BK LTD	ADR	45104G104	26	425	SH	DEF
IDEARC INC	COM	451663108	1	70	SH	SOL
ILLINOIS TOOL WKS INC	COM	452308109	519	9700	SH	SOL
INTEL CORP	COM	458140100	458	17173	SH	SOL
INTEL CORP	COM	458140100	298	11200	SH	DEF
INTEGRYS ENERGY GROUP INC	COM	45822P105	49	950	SH	DEF
INTL BUSINESS MACH	COM	459200101	1226	11344	SH	SOL
INTL BUSINESS MACH	COM	459200101	259	2392	SH	DEF
INTERNATIONAL GAME TECHNOLOG	COM	459902102	10	225	SH	SOL
ISHARES INC	MSCI AUSTRALIA	464286103	520	18050	SH	SOL
ISHARES INC	MSCI AUSTRALIA	464286103	6	225	SH	DEF
ISHARES INC	MSCI CDAINDEX	464286509	1419	44177	SH	SOL
ISHARES INC	MSCI CDAINDEX	464286509	47	1450	SH	DEF
ISHARES INC	MSCI PACJ IDX	464286665	39	250	SH	SOL
ISHARES INC	MSCI PACJ IDX	464286665	8	50	SH	DEF
ISHARES INC	MSCI SINGAPORE	464286673	6	400	SH	DEF
ISHARES TR	DJ SEL DIV INX	464287168	31	475	SH	SOL
I SHARES TR S&P 500 INDEX FD		464287200	7	50	SH	SOL
I SHARES MSCI EMERGING MKTS	INDEX FUND	464287234	1400	9317	SH	SOL
I SHARES MSCI EMERGING MKTS	INDEX FUND	464287234	90	600	SH	DEF
ISHARES TR	IBOXX INV CPBD	464287242	569	5425	SH	SOL
ISHARES TR	IBOXX INV CPBD	464287242	94	900	SH	DEF
ISHARES TR	S&P GBL HLTHCR	464287325	1312	22505	SH	SOL
ISHARES TR	S&P GBL HLTHCR	464287325	20	350	SH	DEF
ISHARES TR	GS NAT RES IDX	464287374	24	180	SH	SOL
I SHARES MSCI EAFE		464287465	8036	102374	SH	SOL
I SHARES MSCI EAFE		464287465	245	3120	SH	DEF
ISHARES TR	RUSSELL MCP VL	464287473	49	350	SH	SOL
ISHARES TR	RUSSELL MCP GR	464287481	54	475	SH	SOL
I SHARES RUSSELL 1000 VALUE		464287598	3603	44896	SH	SOL
I SHARES RUSSELL 1000 VALUE		464287598	166	2065	SH	DEF
ISHARES TR RUSSELL 1000	GROWTH INDEX FUND	464287614	6226	102445	SH	SOL
ISHARES TR RUSSELL 1000	GROWTH INDEX FUND	464287614	237	3900	SH	DEF
ISHARES TR	RUSL 2000 VALU	464287630	210	2985	SH	SOL
ISHARES TR	RUSL 2000 GROW	464287648	32	380	SH	SOL
ISHARES TR	S&P SMLCAP 600	464287804	5156	79298	SH	SOL
ISHARES TR	S&P SMLCAP 600	464287804	158	2435	SH	DEF
ISHARES TR	DJ MED DEVICES	464288810	6	100	SH	DEF
ISHARES TRUST	DJ HEALTH CARE	464288828	35	550	SH	SOL
ISHARES TRUST	DJ HEALTH CARE	464288828	5	75	SH	DEF
JDS UNIPHASE CORP	COM PAR \$0.00	46612J507	33	2500	SH	SOL
JP MORGAN CHASE & CO	COM	46625H100	934	21401	SH	SOL
JP MORGAN CHASE & CO	COM	46625H100	34	773	SH	DEF
JOHNSON & JOHNSON	COM	478160104	1454	21805	SH	SOL
JOHNSON & JOHNSON	COM	478160104	384	5750	SH	DEF
JOY GLOBAL INC	COM	481165108	1011	15360	SH	SOL
JOY GLOBAL INC	COM	481165108	33	500	SH	DEF
KELLOGG CO	COM	487836108	26	500	SH	SOL
KEYCORP NEW	COM	493267108	42	1810	SH	SOL
KIMBERLY CLARK CORP	COM	494368103	55	800	SH	DEF
KINDER MORGAN ENERGY PARTNER	UT LTD PARTNER	494550106	8	150	SH	DEF
KRAFT FOODS INC	CL A	50075N104	28	867	SH	SOL

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

KRAFT FOODS INC	CL A	50075N104	87	2675	SH	DEF
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	13	125	SH	DEF
LAKE SHORE BANCORP INC	COM	510700107	16	1880	SH	SOL
LAZARD WORLD DIVID & INCOME	COM	521076109	32	1660	SH	DEF
LILLY ELI & CO	COM	532457108	149	2800	SH	SOL
LILLY ELI & CO	COM	532457108	48	900	SH	DEF
LINCOLN NATL CORP IND	COM	534187109	257	4416	SH	SOL
LINCOLN NATL CORP IND	COM	534187109	70	1200	SH	DEF
LOCKHEED MARTIN CORP	COM	539830109	142	1350	SH	SOL
LOCKHEED MARTIN CORP	COM	539830109	105	1000	SH	DEF
LOWES COS INC	COM	548661107	75	3330	SH	SOL
M & T BK CORP	COM	55261F104	8	100	SH	SOL
MANULIFE FINL CORP	COM	56501R106	146	3572	SH	SOL
MARATHON OIL CORP		565849106	22	360	SH	SOL
MARRIOTT INTL INC NEW	CL A	571903202	325	9504	SH	SOL
MARRIOTT INTL INC NEW	CL A	571903202	15	425	SH	DEF
MASCO CORP	COM	574599106	16	725	SH	SOL
MASCO CORP	COM	574599106	45	2100	SH	DEF
MCDONALDS CORP	COM	580135101	27	450	SH	SOL
MEDCO HEALTH SOLUTIONS INC		58405U102	563	5557	SH	SOL
MEDCO HEALTH SOLUTIONS INC		58405U102	20	200	SH	DEF
MEDTRONIC INC	COM	585055106	473	9400	SH	SOL
MEDTRONIC INC	COM	585055106	124	2460	SH	DEF
MERCK & CO INC	COM	589331107	477	8216	SH	SOL
MERCK & CO INC	COM	589331107	426	7325	SH	DEF
MICROSOFT CORP	COM	594918104	1055	29630	SH	SOL
MICROSOFT CORP	COM	594918104	402	11300	SH	DEF
MIDCAP SPDR TR	UNIT SER 1	595635103	8179	52735	SH	SOL
MIDCAP SPDR TR	UNIT SER 1	595635103	254	1635	SH	DEF
MORGAN STANLEY	COM NEW	617446448	59	1103	SH	SOL
MORGAN STANLEY	COM NEW	617446448	49	925	SH	DEF
MOTOROLA INC	COM	620076109	170	10600	SH	SOL
MYLAN LABS INC	COM	628530107	3	225	SH	SOL
NBT BANCORP INC	COM	628778102	7	300	SH	SOL
NMT MED INC	COM	629294109	206	36625	SH	SOL
NMT MED INC	COM	629294109	5	925	SH	DEF
NATIONAL FUEL GAS CO N J	COM	636180101	82	1760	SH	DEF
NEW YORK CMNTY BANCORP INC	COM	649445103	8	475	SH	DEF
NEWMONT MINING CORP	COM	651639106	9	181	SH	SOL
NISOURCE INC	COM	65473P105	8	400	SH	SOL
NOKIA CORP	SPONSORED ADR	654902204	10	250	SH	SOL
NORFOLK SOUTHERN CORP	COM	655844108	82	1632	SH	SOL
NUCOR CORP	COM	670346105	24	400	SH	SOL
NUVASIVE INC	COM	670704105	4	100	SH	SOL
NUVEEN PREFERRED AND	CONVERTIBLE INCOME	67073B106	11	1000	SH	SOL
OGE ENERGY CORP	COM	670837103	22	600	SH	DEF
NUVEEN MUN VALUE FD INC	COM	670928100	19	2000		SOL
OCCIDENTAL PETE CORP DEL	COM	674599105	69	900	SH	SOL
OMNICOM GROUP INC	COM	681919106	21	450	SH	SOL
ORACLE CORP	COM	68389X105	101	4480	SH	SOL
PPG INDS INC	COM	693506107	151	2150	SH	SOL
PPL CORP	COM	69351T106	460	8830	SH	SOL
PAYCHEX INC	COM	704326107	91	2500	SH	SOL
PAYCHEX INC	COM	704326107	11	312	SH	DEF
PENNEY J C INC	COM	708160106	26	600	SH	SOL
PEPSIAMERICAS INC	COM	71343P200	6	192	SH	SOL
PEPSICO INC	COM	713448108	989	13035	SH	SOL
PEPSICO INC	COM	713448108	266	3500	SH	DEF
PFIZER INC	COM	717081103	327	14379	SH	SOL
PFIZER INC	COM	717081103	162	7150	SH	DEF
PINNACLE WEST CPTLCORP		723484101	205	4825	SH	SOL
PITNEY BOWES INC	COM	724479100	64	1695	SH	SOL

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

PLUM CREEK TIMBER CO INC	COM	729251108	47	1017	SH	DEF
POWERSHARES ETF TRUST	INDL SECT PORT	73935X369	34	1115	SH	SOL
POWERSHARES ETF TRUST	WATER RESOURCE	73935X575	1469	68675	SH	SOL
POWERSHARES ETF TRUST	WATER RESOURCE	73935X575	35	1625	SH	DEF
POWERSHARES ETF TRUST	FTSE RAFI 1000	73935X583	6390	109920	SH	SOL
POWERSHARES ETF TRUST	FTSE RAFI 1000	73935X583	199	3425	SH	DEF
POWERSHARES ETF TRUST	INTL DIVACHV	73935X716	8	400	SH	SOL
POWERSHS DB US DOLLAR INDEX	DOLL INDX BULL	73936D107	5	200	SH	SOL
PRAXAIR INC	COM	74005P104	10	108	SH	SOL
PROCTER & GAMBLE CO	COM	742718109	1980	26962	SH	SOL
PROCTER & GAMBLE CO	COM	742718109	178	2422	SH	DEF
PROGRESS ENERGY INC	COM	743263105	85	1748	SH	SOL
PROGRESS ENERGY INC	COM	743263105	5	100	SH	DEF
PROGRESSIVE CORP OHIO	COM	743315103	48	2500	SH	SOL
PROSHARES TR	ULTSHT RUS2000	74347R834	33	475	SH	SOL
PRUDENTIAL FINL INC	COM	744320102	5	58	SH	SOL
QUALCOMM INC	COM	747525103	807	20524	SH	SOL
QUALCOMM INC	COM	747525103	60	1525	SH	DEF
RAYTHEON CO	COM NEW	755111507	30	500	SH	SOL
RELIANT ENERGY INC		75952B105	8	315	SH	SOL
ROYAL BK SCOTLAND GROUP PLC	ADR PFD SER P	780097762	62	3200	SH	SOL
ROYAL DUTCH SHELL PLC	SPONS ADR A	780259206	670	7960	SH	SOL
SPDR TR	UNIT SER 1	78462F103	3580	24485	SH	SOL
SPDR INDEX SHS FDS	MACQU GLBIN100	78463X855	2064	34110	SH	SOL
SPDR INDEX SHS FDS	MACQU GLBIN100	78463X855	67	1100	SH	DEF
SPDR SERIES TRUST	S&P HOMEBUILD	78464A888	14	725	SH	SOL
SARA LEE CORP	COM	803111103	6	400	SH	SOL
SCANA CORP NEW	COM	80589M102	17	400	SH	SOL
SCHERING PLOUGH CORP	COM	806605101	416	15604	SH	SOL
SCHERING PLOUGH CORP	COM	806605101	53	2000	SH	DEF
SCHLUMBERGER LTD		806857108	1215	12350	SH	SOL
SELECT SECTOR SPDR TR	SBI CONSSTPLS	81369Y308	320	11100	SH	SOL
SELECT SECTOR SPDR TR	SBI INT-TECH	81369Y803	1230	46137	SH	SOL
SELECT SECTOR SPDR TR	SBI INT-TECH	81369Y803	63	2350	SH	DEF
SOUTHERN CO	COM	842587107	164	4227	SH	SOL
SOUTHERN CO	COM	842587107	70	1800	SH	DEF
SOUTHERN UN CO NEW	COM	844030106	15	500	SH	SOL
SPECTRA ENERGY CORP	COM	847560109	8	292	SH	SOL
STAPLES INCORPORATED		855030102	7	300	SH	SOL
STAPLES INCORPORATED		855030102	76	3300	SH	DEF
STERIS CORP	COM	859152100	5	184	SH	SOL
STREETTRACKS GOLD TR	GOLD SHS	863307104	14	175	SH	DEF
STRYKER CORP	COM	863667101	8	110	SH	SOL
STRYKER CORP	COM	863667101	8	110	SH	DEF
SYMANTEC CORP	COM	871503108	40	2455	SH	SOL
SYSCO CORP	COM	871829107	107	3425	SH	SOL
SYSCO CORP	COM	871829107	31	1000	SH	DEF
TCW CONV SECS FD INC	COM	872340104	6	1740	SH	SOL
TARGET CORP	COM	87612E106	263	5250	SH	SOL
TELLABS INC	COM	879664100	2	300	SH	SOL
TENARIS S A	SPONSORED ADR	88031M109	45	1000	SH	SOL
TEXAS INSTRS INC	COM	882508104	784	23489	SH	SOL
TEXAS INSTRS INC	COM	882508104	27	800	SH	DEF
3M CO	COM	88579Y101	84	1000	SH	SOL
3M CO	COM	88579Y101	202	2400	SH	DEF
TIME WARNER INC	COM	887317105	8	500	SH	SOL
TOMPKINSTRUSTCO INC	COM	890110109	118	3037	SH	SOL
TRAVELERS COMPANIES INC	COM	89417E109	97	1800	SH	DEF
TRUSTCO BK CORP N Y	COM	898349105	8	842	SH	DEF
TUFCO TECHNOLOGIES INC	COM	899040109	3	500	SH	SOL
UNION PAC CORP	COM	907818108	263	2090	SH	SOL
UNITED PARCEL SERVICE INC	CL B	911312106	89	1260	SH	SOL

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

UNITED PARCEL SERVICE INC	CL B	911312106	99	1400	SH	DEF
UNITED TECHNOLOGIES CORP	COM	913017109	1125	14704	SH	SOL
UNITED TECHNOLOGIES CORP	COM	913017109	29	375	SH	DEF
VALERO ENERGY CORP NEW	COM	91913Y100	734	10485	SH	SOL
VALERO ENERGY CORP NEW	COM	91913Y100	33	475	SH	DEF
VAN KAMPEN AMERICAN CAP BOND		920955101	10	626	SH	SOL
VANGUARD BD INDEX FD INC	TOTAL BND MRKT	921937835	209	2700	SH	SOL
VANGUARD INTL EQUITY INDEX F	EMR MKT ETF	922042858	1620	15535	SH	SOL
VENTAS INC	COM	92276F100	28	628	SH	DEF
VERIZON COMMUNICATIONS	COM	92343V104	775	17754	SH	SOL
VERIZON COMMUNICATIONS	COM	92343V104	106	2431	SH	DEF
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	24	656	SH	DEF
WACHOVIA CORP 2ND NEW	COM	929903102	1574	41404	SH	SOL
WACHOVIA CORP 2ND NEW	COM	929903102	38	1000	SH	DEF
WAL MART STORES INC	COM	931142103	1117	23506	SH	SOL
WAL MART STORES INC	COM	931142103	57	1200	SH	DEF
WALGREEN CO	COM	931422109	503	13221	SH	SOL
WALGREEN CO	COM	931422109	12	325	SH	DEF
WASHINGTON MUT INC	COM	939322103	11	815	SH	SOL
WASHINGTON MUT INC	COM	939322103	18	1300	SH	DEF
WASTE MGMT INC DEL	COM	94106L109	511	15650	SH	SOL
WASTE MGMT INC DEL	COM	94106L109	16	475	SH	DEF
WELLPOINT INC	COM	94973V107	646	7360	SH	SOL
WELLPOINT INC	COM	94973V107	20	225	SH	DEF
WELLS FARGO & CO NEW	COM	949746101	126	4174	SH	SOL
WELLS FARGO & CO NEW	COM	949746101	85	2800	SH	DEF
WESTERN ASSET MANAGED MUNI		95766M105	29	2673		SOL
WESTERN UN CO	COM	959802109	46	1900	SH	DEF
WHOLE FOODS MKT INC	COM	966837106	24	600	SH	SOL
WINDSTREAM CORP	COM	97381W104	5	372	SH	SOL
WINDSTREAM CORP	COM	97381W104	1	59	SH	DEF
WISCONSIN ENERGY CORP	COM	976657106	54	1103	SH	SOL
WISDOMTREE TRUST	INTL MIDCAP DV	97717W778	340	5100	SH	SOL
WISDOMTREE TRUST	INTL DV TOP100	97717W786	14	200	SH	SOL
WISDOMTREE TRUST	INTL LRGCAP DV	97717W794	3336	48945	SH	SOL
WISDOMTREE TRUST	INTL LRGCAP DV	97717W794	106	1550	SH	DEF
WYETH	COM	983024100	38	850	SH	SOL
WYETH	COM	983024100	155	3500	SH	DEF
XTO ENERGY INC	COM	98385X106	8	162	SH	DEF
XCEL ENERGY INC	COM	98389B100	18	820	SH	SOL
XEROX CORP	COM	984121103	20	1225	SH	SOL
ZIMMER HLDGS INC	COM	98956P102	102	1548	SH	SOL
ZIMMER HLDGS INC	COM	98956P102	5	80	SH	DEF
ZIONS BANCORPORATION	COM	989701107	47	1000	SH	DEF
GRAND TOTALS			140544	2773463		