

Edgar Filing: ORRSTOWN FINANCIAL SERVICES INC - Form 13F-HR

ORRSTOWN FINANCIAL SERVICES INC  
Form 13F-HR  
May 08, 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: 03/31/2009

Check here if Amendment ; Amendment Number: \_\_\_\_\_

This Amendment (Check only one.);  is a restatement,  
 adds new holdings entries.

Institutional Investment Manager Filing this Report: Ort & Co. (Nominee Name)

Name: Orrstown Financial Services, Inc.  
Address: P.O. Box 250  
77 E. King Street  
Shippensburg, PA 17257

Form 13F File Number: 28-13107

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: Christopher J. Jackson  
Title: Vice President & Portfolio Manager  
Phone: 717-530-2655

Signature, Place, and Date of Signing:

/s/ Christopher J. Jackson	Shippensburg, PA	05/08/2009
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Signature	[City, State]	[Date]

Report Type (Check only one.):

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

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

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NONE

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0  
 Form 13F Information Table Entry Total: 476  
 Form 13F Information Table Value Total: 69691  
 (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.

NONE

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Below is a list of the equity securities that you have flagged on your Charlotte files as "13 F Securities" with a "13 F Investment Discretion" of SOLE or SHARED. Securities are listed by Security Type and in CUSIP number order within each Security Type. Security positions with an Investment Discretion of NONE, and Security Types 01-06, 12, 15, 16, 18-22, 25-27 and 34-37 are not included in this report.

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DISCRETN	OTH MANA
AGWAY INC		AG1987993	0	1	SH		SOLE	
CV CO-OP ASSOCIATION		CVC675997	0	18	SH		SOLE	
ALLIED WRLD ASSUR COM HLDG L	SHS	G0219G203	0	5	SH		SOLE	
ENERGY XXI (BERMUDA) LTD	COM SHS	G10082108	0	500	SH		SOLE	
ACCENTURE LTD BERMUDA	CL A	G1150G111	10	360	SH		SOLE	
CHINA YUCHAI INTERNATIONAL	LTD	G21082105	2	400	SH		SOLE	
COVIDIEN LTD	COM	G2552X108	20	587	SH		SOLE	
ASA LIMITED	COM	G3156P103	3	63	SH		SOLE	
GARMIN LTD	ORD	G37260109	109	5150	SH		SOLE	
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	253	18300	SH		SOLE	
MARVELL TECHNOLOGY GROUP LTD	ORD	G5876H105	159	17400	SH		SOLE	
PRUDENTIAL PLC	PER SUB 6.50%	G7293H189	9	700	SH		SOLE	
SEAGATE TECHNOLOGY	SHS	G7945J104	0	50	SH		SOLE	
TYCO ELECTRONICS LTD	COM NEW	G9144P105	12	1102	SH		SOLE	
WEATHERFORD INTERNATIONAL LT	REG	H27013103	1	65	SH		SOLE	

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NOBLE CORPORATION BAAR	NAMEN -AKT	H5833N103	510	21150	SH	SOLE
TRANSOCEAN LTD ZUG	NAMEN AKT	H8817H100	447	7595	SH	SOLE
TYCO INTERNATIONAL LTD	SHS	H89128104	12	602	SH	SOLE
DHT MARITIME INC	COM	Y2065G105	3	700	SH	DEFINED
GENERAL MARITIME CORP NEW	SHS	Y2693R101	2	268	SH	DEFINED
VERIGY LTD	SHS	Y93691106	0	2	SH	SOLE
ACNB CORP	COM	000868109	26	2789	SH	SOLE
AFLAC INC	COM	001055102	3	150	SH	SOLE
AT&T INC	COM	00206R102	564	22390	SH	SOLE
AT&T INC	COM	00206R102	71	2800	SH	DEFINED
A S DAMPSKIBSSELSKABET TORM	SPONSORED ADR	00208W109	2	300	SH	DEFINED
ABBOTT LABS	COM	002824100	563	11806	SH	SOLE
ACTIVISION BLIZZARD INC	COM	00507V109	123	11800	SH	SOLE
ADAMS EXPRESS CO	COM	006212104	42	5576	SH	SOLE
AEROPOSTALE, INC		007865108	311	11700	SH	SOLE
AETNA INC NEW	COM	00817Y108	17	680	SH	SOLE
ALCATEL-LUCENT	SPONSORED ADR	013904305	0	92	SH	SOLE
ALLEGHENY ENERGY INC	COM	017361106	2	100	SH	SOLE
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	88	4000	SH	SOLE
ALLIED IRISH BKS P L C	SPON ADR ORD	019228402	607	394407	SH	SOLE
ALLSTATE CORP	COM	020002101	88	4600	SH	SOLE
ALTRIA GROUP INC	COM	02209S103	204	12744	SH	SOLE
AMAZON COM INC		023135106	1	40	SH	SOLE
AMERICAN CAP LTD	COM	02503Y103	2	1000	SH	SOLE
AMERICAN ELECTRIC CO		025537101	10	400	SH	SOLE
AMERICAN EXPRESS CO	COM	025816109	3	200	SH	SOLE
AMERICAN INTL GROUP INC	COM	026874107	0	200	SH	SOLE
AMERICAN TOWER CORP	CL A	029912201	9	295	SH	SOLE
AMERICAN VANGUARD CORP	COM	030371108	1475	114350	SH	SOLE
AMERICAN VANGUARD CORP	COM	030371108	8	600	SH	DEFINED
AMGEN INC	COM	031162100	15	299	SH	SOLE
AMPHENOL CORP NEW	CL A	032095101	9	319	SH	SOLE
TOTAL FOR PAGE 1			5795	678655		

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTH MANA
ANADARKO PETE CORP	COM	032511107	1	30	SH		SOLE	
ANALOG DEVICES INC	COM	032654105	5	250	SH		SOLE	
APACHE CORP	COM	037411105	561	8750	SH		SOLE	
APACHE CORP	COM	037411105	6	100	SH		DEFINED	
APPLE INC	COM	037833100	95	900	SH		SOLE	
APPLIED DEVELOPMENT HLDGS LT	ADR	038173100	1	2000	SH		SOLE	
APPLIED MATLS INC	COM	038222105	8	755	SH		SOLE	
AQUA AMERICA INC	COM	03836W103	47	2333	SH		SOLE	
ASHLAND INC NEW		044209104	7	660	SH		SOLE	
ATMOS ENERGY CORP	COM	049560105	157	6800	SH		SOLE	
AUTODESK INC		052769106	1	40	SH		SOLE	
AUTOMATIC DATA PROCESSING IN	COM	053015103	4	100	SH		SOLE	

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AVANIR PHARMACEUTICALS	CL A NEW	05348P401	0	75	SH	SOLE
AXCELIS TECHNOLOGIES INC	COM	054540109	0	530	SH	SOLE
BAC CAP 7% 8/15/32		05518E202	10	800	SH	SOLE
BK AM 7% 2/1/32		055188205	27	2300	SH	SOLE
BP AMOCO P L C	SPONSORED ADR	055622104	901	22464	SH	SOLE
BP AMOCO P L C	SPONSORED ADR	055622104	4	100	SH	DEFINED
BRE PTYS INC		05564E106	8	398	SH	SOLE
BRE PROPERTIES INC	PFD C 6.75%	05564E502	10	700	SH	SOLE
BANCO BILBAO VIZCAYA ARGENTA	SPONSORED ADR	05946K101	6	700	SH	SOLE
BANK OF AMERICA CORP		060505104	51	7484	SH	SOLE
BANK OF AMERICA CORP		060505104	3	400	SH	DEFINED
BANK NEW YORK MELLON CORP		064058100	113	4016	SH	SOLE
BARCLAYS BK PLC	IPSP CROIL ETN	06738C786	16	825	SH	SOLE
BARRICK GOLD CORP	COM	067901108	0	15	SH	SOLE
BAXTER INTL INC	COM	071813109	16	304	SH	SOLE
BEISTLE COMPANY		072001993	1729	3956	SH	SOLE
BED BATH & BEYOND		075896100	3	135	SH	SOLE
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	14	5	SH	SOLE
BIOGEN IDEC INC	COM	09062X103	11	215	SH	SOLE
BIOSHAFTECH WTR TECHNOLOGY INC	COM	09070W105	1	5000	SH	SOLE
BODYTEL SCIENTIFIC INCORPORA		097000103	2	2000	SH	SOLE
BOEING CO	COM	097023105	29	805	SH	SOLE
BRISTOL MYERS SQUIBB CO	COM	110122108	52	2386	SH	SOLE
BROADCOM CORP	CL A	111320107	0	25	SH	SOLE
BUFFALO WILD WINGS INC	COM	119848109	44	1200	SH	SOLE
BURLINGTON NORTHN SANTA FE C	COM	12189T104	6	100	SH	SOLE
CCFNB BANCORP INC	COM	124880105	21	1103	SH	SOLE
CME GROUP INC	COM	12572Q105	65	263	SH	SOLE
CVS CORP	COM	126650100	5	192	SH	SOLE
CABLEVISION SYS CORP	CL A NY CABLVS	12686C109	1	50	SH	SOLE
CABOT OIL & GAS CORPORATION		127097103	5	200	SH	SOLE
CAMPBELL SOUP		134429109	9	341	SH	SOLE
CARLISLE COS INC	COM	142339100	104	5300	SH	SOLE
CATERPILLAR INC DEL	COM	149123101	812	29064	SH	SOLE
CELGENE CORP	COM	151020104	18	410	SH	SOLE
CHATTEM INC	COM	162456107	146	2600	SH	SOLE
CHESAPEAKE ENERGY CORP	COM	165167107	19	1100	SH	SOLE
CHEVRON CORP NEW	COM	166764100	106	1575	SH	SOLE
CHICO'S FAS INC		168615102	1	140	SH	SOLE
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TOTAL FOR PAGE 2			5261	121994		

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTH MANA
CHINA TELECOM CORP LTD	SPON ADR H SHS	169426103	1	22	SH		SOLE	
CHUBB CORP	COM	171232101	26	608	SH		SOLE	
CIMAREX ENERGY CO	COM	171798101	2	106	SH		SOLE	
CISCO SYS INC	COM	17275R102	229	13663	SH		SOLE	
CITIZENS & NORTHN CORP	COM	172922106	22	1184	SH		SOLE	

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CITIGROUP INC	COM	172967101	16	6200 SH	SOLE
CITIGROUP CAPITAL VII	TRUPS 7.125%	17306N203	9	1000 SH	SOLE
CITIGROUP CAP IX	PFD TR 6.00%	173066200	63	8200 SH	SOLE
CITIZENS FINL SVCS INC	COM	174615104	8	401 SH	SOLE
CITRIX SYS INC	COM	177376100	0	5 SH	SOLE
COACH INC	COM	189754104	47	2800 SH	SOLE
COCA COLA CO	COM	191216100	856	19484 SH	SOLE
CODORUS VY BANCORP INC	COM	192025104	4	500 SH	SOLE
COLGATE PALMOLIVE CO	COM	194162103	1352	22934 SH	SOLE
COLGATE PALMOLIVE CO	COM	194162103	6	100 SH	DEFINED
COMCAST CORP NEW	CL A	20030N101	18	1300 SH	DEFINED
COMCAST CORP NEW	CL A SPL	20030N200	3	97 SH	SOLE
COMPANHIA VALE INC		204412209	551	41450 SH	SOLE
CONAGRA INC	COM	205887102	7	400 SH	SOLE
CONOCOPHILLIPS	COM	20825C104	61	1550 SH	SOLE
CONSOLIDATED EDISON INC	COM	209115104	57	1437 SH	SOLE
CORNING INC	COM	219350105	220	16550 SH	SOLE
CORPORATE BACKED TR CTFS	04-7 A1 6.3%34	21988K834	15	1000 SH	SOLE
CORPORATE BACKED TR CTFS	04-4 CL A-1 6%	21988K875	14	1000 SH	SOLE
CORTS TR GEN ELEC CAP CORP N	CORTS A 6%32	22082X201	5	275 SH	SOLE
COSTCO WHOLESALE CORP		22160K105	245	5300 SH	SOLE
COUNTRYWIDE CAP IV	PFD TR 6.75%	22238E206	3	300 SH	SOLE
CREE INC	COM	225447101	1	30 SH	SOLE
CROCS INC		227046109	0	300 SH	SOLE
CULLEN FROST BANKERS INC	COM	229899109	9	186 SH	SOLE
DNP SELECT INCOME FD	COM	23325P104	68	6621 SH	SOLE
DTE ENERGY CO	COM	233331107	14	500 SH	SOLE
DANAHER CORP DEL	COM	235851102	43	800 SH	SOLE
DARDEN RESTAURANTS INC	COM	237194105	158	4618 SH	SOLE
DELL INC	COM	24702R101	33	3500 SH	SOLE
DENTSPLY INTL INC NEW	COM	249030107	3	100 SH	SOLE
DEVON ENERGY CORP NEW	COM	25179M103	5	118 SH	SOLE
DIAMONDS TRUST DOW JONES IND	ETF	252787106	3051	40225 SH	SOLE
DICKS SPORTING GOODS INC	COM	253393102	519	36400 SH	SOLE
DIRECTV GROUP INC	COM	25459L106	5	238 SH	SOLE
WALT DISNEY COMPANY	HOLDING CO.	254687106	908	50025 SH	SOLE
WALT DISNEY COMPANY	HOLDING CO.	254687106	7	400 SH	DEFINED
DISCOVER FINANCIAL SERVICES		254709108	3	450 SH	SOLE
DOLBY LABORATORIES INC	COM	25659T107	0	10 SH	SOLE
DOLLAR TREE INC	COM	256746108	10	233 SH	SOLE
DOMINION RES INC VA NEW	COM	25746U109	74	2373 SH	SOLE
DOVER CORP	COM	260003108	0	5 SH	SOLE
DOW CHEM CO	COM	260543103	193	22870 SH	SOLE
DOW CHEM CO	COM	260543103	2	200 SH	DEFINED
DU PONT E I DE NEMOURS & CO	COM	263534109	62	2767 SH	SOLE
DUKE ENERGY CORP NEW	COM	26441C105	687	48000 SH	SOLE
DUKE ENERGY CORP NEW	COM	26441C105	4	300 SH	DEFINED
TOTAL FOR PAGE 3			9699	369135	

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VALUE SHARES/ SH/ PUT/ INVSTMT OTH

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	(X\$1000)	PRN	AMT	PRN CALL	DISCRETN	MANA
DUKE REALTY CORP	PFD 1/10 L 6.6	264411745	4	500	SH		SOLE	
EMC CORPORATION		268648102	561	49240	SH		SOLE	
ENB FINANCIAL CORP PA	COM PAR \$1	26874L101	12	500	SH		SOLE	
EASTMAN KODAK CO	COM	277461109	1	160	SH		SOLE	
EATON CORP	COM	278058102	420	11400	SH		SOLE	
E-BAY INC		278642103	3	275	SH		SOLE	
ELECTRONIC ARTS INC	COM	285512109	1	44	SH		SOLE	
ELMIRA SVGS BK FSB N Y	COM	289660102	1	106	SH		SOLE	
EMCLAIRE FINL CORP	COM	290828102	21	1000	SH		SOLE	
EMERSON ELEC CO	COM	291011104	350	12240	SH		SOLE	
ENCANA CORP	COM	292505104	668	16450	SH		SOLE	
ENDOVASC INC		29267B201	0	300	SH		SOLE	
ENTERGY CORP NEW	COM	29364G103	252	3700	SH		SOLE	
ENVIRORESOLUTIONS INC	COM NEW	29413C202	1	5000	SH		SOLE	
EQUINIX INC	COM NEW	29444U502	3	62	SH		SOLE	
ERICSSON L M TEL CO	ADR B SEK 10	294821608	0	20	SH		SOLE	
EXELON CORP	COM	30161N101	114	2502	SH		SOLE	
EXPEDIA INC		30212P105	1	95	SH		SOLE	
EXPEDITORS INTL WASH INC	COM	302130109	8	284	SH		SOLE	
EXXON MOBIL CORP	COM	30231G102	1065	15639	SH		SOLE	
EXXON MOBIL CORP	COM	30231G102	7	100	SH		DEFINED	
FAO INC		30240S600	0	133	SH		SOLE	
FNB CORP PA	COM	302520101	3	388	SH		SOLE	
FPL GROUP INC	COM	302571104	45	890	SH		SOLE	
FACTSET RESEARCH SYSTM		303075105	14	276	SH		SOLE	
FAMILY DLR STORES INC	COM	307000109	5	160	SH		SOLE	
FARMERS & MERCHANTS		30810N106	23	1000	SH		SOLE	
FEDEX CORP	COM	31428X106	3	65	SH		SOLE	
FINISH LINE INC	CL A	317923100	0	1	SH		SOLE	
FIRST COMWLTH FINL CORP PA	COM	319829107	682	76854	SH		SOLE	
FIRST SOLAR INC	COM	336433107	0	3	SH		SOLE	
FIRSTPLUS FINL GROUP INC	COM	33763B103	0	115	SH		SOLE	
FIRSTENERGY CORP	COM	337932107	18	470	SH		SOLE	
FLUOR CORP NEW	COM	343412102	1	20	SH		SOLE	
FLOWSERVE CORP	COM	34354P105	140	2500	SH		SOLE	
FONAR CORP		344437405	0	80	SH		SOLE	
FORD MOTOR COMPANY COM NEW		345370860	5	1800	SH		SOLE	
FOREST LABS INC	COM	345838106	1	40	SH		SOLE	
FORTUNE BRANDS INC	COM	349631101	12	500	SH		SOLE	
FRANKLIN FINL SVCS CORP	COM	353525108	870	57999	SH		SOLE	
FRANKLIN RES INC	COM	354613101	0	5	SH		SOLE	
FREEPORT-MCMORAN COPPER & GO	COM	35671D857	1	15	SH		SOLE	
FRESENIUS MED CARE		358029106	8	209	SH		SOLE	
FULTON FINL CORP PA	COM	360271100	26	3864	SH		SOLE	
GABELLI GLOBAL MULTIMEDIA TR	COM	36239Q109	0	51	SH		SOLE	
GAP INC DEL	COM	364760108	0	25	SH		SOLE	
GENERAL DYNAMICS CORP	COM	369550108	6	149	SH		SOLE	
GENERAL ELEC CO	COM	369604103	433	42781	SH		SOLE	
GENERAL ELEC CO	COM	369604103	3	300	SH		DEFINED	
GENERAL ELEC CAP CORP	PINES 4.50% 35	369622485	16	800	SH		SOLE	
GENERAL ELEC CAP CORP	NT 5.875%2033	369622493	54	2800	SH		SOLE	
TOTAL FOR PAGE 4			5862	313910				

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTH MANA
GENERAL MLS INC	COM	370334104	13	261	SH		SOLE	
GENERAL MTRS CORP	COM	370442105	6	3000	SH		SOLE	
GENESCO INC	COM	371532102	0	5	SH		SOLE	
GENZYME CORPORATION		372917104	1	25	SH		SOLE	
GILEAD SCIENCES INC	COM	375558103	16	350	SH		SOLE	
GLAXO WELLCOME PLC	SPONSORED ADR	37733W105	27	500	SH		SOLE	
GOLDMAN SACHS GROUP INC	COM	38141G104	5	50	SH		SOLE	
GOOGLE INC	CL A	38259P508	655	1882	SH		SOLE	
W R GRACE & CO NEW		38388F108	1	200	SH		SOLE	
HRPT PPTY TR	COM SH BEN INT	40426W101	3	1000	SH		SOLE	
HSBC HLDGS PLC	ADR A 1/40PF A	404280604	12	800	SH		SOLE	
HSN INC	COM	404303109	0	10	SH		SOLE	
HANESBRANDS INC		410345102	0	43	SH		SOLE	
HANOVER INS GROUP		410867105	4	147	SH		SOLE	
HANSEN NAT CORP	COM	411310105	275	7650	SH		SOLE	
HARLEY DAVIDSON INC	COM	412822108	6	465	SH		SOLE	
HARLEYSVILLE NATIONAL CORPORATION		412850109	12	1984	SH		SOLE	
HARMONY GOLD MNG LTD	SPONSORED ADR	413216300	3	259	SH		SOLE	
HARSCO CORP	COM	415864107	71	3200	SH		SOLE	
HARVEST COMM BK		41752W103	8	1500	SH		SOLE	
HEINZ H J CO	COM	423074103	27	823	SH		SOLE	
HELMERICH & PAYNE INC	COM	423452101	2	100	SH		SOLE	
HERSHA HOSPITALITY TR	SH BEN INT A	427825104	0	200	SH		SOLE	
HERSHEY FOODS CORP	COM	427866108	476	13702	SH		SOLE	
HEWLETT PACKARD CO	COM	428236103	1287	40150	SH		SOLE	
HEWLETT PACKARD CO	COM	428236103	3	100	SH		DEFINED	
HOME DEPOT INC	COM	437076102	8	331	SH		SOLE	
HONDA MOTOR CO LTD		438128308	12	500	SH		SOLE	
HONEYWELL INTL INC	COM	438516106	542	19448	SH		SOLE	
HUNTINGTON BANCSHARES INC	COM	446150104	2	1098	SH		SOLE	
IAC INTERACTIVE NEW		44919P508	0	25	SH		SOLE	
ING PRIME RATE TR		44977W106	3	1000	SH		SOLE	
ITT INDS INC IND	COM	450911102	22	576	SH		SOLE	
IMATION CORP	COM	45245A107	0	20	SH		SOLE	
ING GROEP N V	SPONSORED ADR	456837103	39	7150	SH		SOLE	
ING GROEP N V	SPONSORED ADR	456837103	1	200	SH		DEFINED	
ING GROEP N V	8.5% PER HYB CAP	456837806	65	6000	SH		SOLE	
INTEL CORP	COM	458140100	178	11846	SH		SOLE	
INTERNATIONAL BUSINESS MACHS	COM	459200101	550	5677	SH		SOLE	
INTERNATIONAL BUSINESS MACHS	COM	459200101	10	100	SH		DEFINED	
INTERVAL LEISURE GROUP INC	COM	46113M108	0	10	SH		SOLE	
ISHARES INC	MSCI JAPAN	464286848	3	415	SH		SOLE	
ISHARES TR	FTSE XNHUA IDX	464287184	8	270	SH		SOLE	
ISHARES MSCI EMERGING MKT ETF		464287234	330	13300	SH		SOLE	
ISHARES MSCI EAFE INDEX		464287465	568	15120	SH		SOLE	
ISHARES RUSSELL 1000 LARGE CAP	VALUE	464287598	143	3500	SH		SOLE	
ISHARES RUSSELL 1000 LARGE CAP	GROWTH	464287614	468	13350	SH		SOLE	
ISHARES TR	RUSSELL 2000	464287655	120	2850	SH		SOLE	
ISHARES SP EUR 350 TR FUNDS		464287861	394	15400	SH		SOLE	
JP MORGAN CHASE CAP X	PFD TR SECS 7%	46623D200	8	400	SH		SOLE	
JPMORGAN CHASE & CO	COM	46625H100	260	9773	SH		SOLE	

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TOTAL FOR PAGE 5

6647 206765

ORRSTOWN BANK

CLIENT NO. 221

SCHEDULE 13F WORKSHEET AS OF 03/31/2009

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTH MANA
JACOBS ENGR GROUP INC DEL	COM	469814107	1042	26950	SH		SOLE	
JACOBS ENGR GROUP INC DEL	COM	469814107	8	200	SH		DEFINED	
JOHNSON & JOHNSON	COM	478160104	2117	40260	SH		SOLE	
JOHNSON & JOHNSON	COM	478160104	16	300	SH		DEFINED	
JOHNSON CTLS INC	COM	478366107	50	4150	SH		SOLE	
JONES SODA CO	COM	48023P106	2	1700	SH		SOLE	
JUNIPER NETWORKS INC	COM	48203R104	1	35	SH		SOLE	
KBR INC	COM	48242W106	11	800	SH		SOLE	
KANSAS CITY SOUTHERN		485170302	6	500	SH		SOLE	
KAYNE ANDERSON ENRGY TTL RT	COM	48660P104	3	232	SH		SOLE	
KIMBERLY CLARK CORP	COM	494368103	128	2777	SH		SOLE	
KINDER MORGAN ENERGY PARTNER	UT LTD PARTNER	494550106	5	100	SH		SOLE	
KRAFT FOODS INC	CL A	50075N104	177	7937	SH		SOLE	
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	184	2715	SH		SOLE	
LASALLE HOTEL PTYS	COM SH BEN INT	517942108	0	10	SH		SOLE	
LAWSON SOFTWARE INC NEW	COM	52078P102	0	30	SH		SOLE	
LEHMAN BROS HLDGS CAP TR VI	PFD N 6.24% 54	52520X208	0	200	SH		SOLE	
LIBERTY GLOBAL INC	COM SER A	530555101	0	6	SH		SOLE	
LIBERTY MEDIA CORP NEW	INT COM SER A	53071M104	0	95	SH		SOLE	
LIBERTY MEDIA CORP NEW	CAP COM SER A	53071M302	0	11	SH		SOLE	
LIBERTY MEDIA CORP NEW	ENT COM SER A	53071M500	1	44	SH		SOLE	
LILLY ELI & CO	COM	532457108	180	5396	SH		SOLE	
LOCKHEED MARTIN CORP	COM	539830109	211	3053	SH		SOLE	
LOEWS CORP	COM	540424108	836	37850	SH		SOLE	
LOWES COS INC	COM	548661107	124	6800	SH		SOLE	
M & T BK CORP	COM	55261F104	724	15998	SH		SOLE	
M & T BK CORP	COM	55261F104	45	1000	SH		DEFINED	
MDU RES GROUP INC	COM	552690109	8	500	SH		SOLE	
MGIC INVT CORP WIS	COM	552848103	0	20	SH		SOLE	
MAGNETEK INC	COM	559424106	1	500	SH		SOLE	
MANULIFE FINL CORP		56501R106	10	904	SH		SOLE	
MARATHON OIL CORP	COM	565849106	29	1092	SH		SOLE	
MARKET VECTORS ETF TR	AGRIBUS ETF	57060U605	184	6500	SH		SOLE	
MASCO CORP	COM	574599106	1	100	SH		SOLE	
MASTERCARD INCORPORATED		57636Q104	526	3141	SH		SOLE	
MCDERMOTT INTL INC	COM	580037109	1	45	SH		SOLE	
MCDONALDS CORP	COM	580135101	118	2171	SH		SOLE	
MCGRAW HILL COS INC	COM	580645109	2	76	SH		SOLE	
MCKESSON HBOC INC	COM	58155Q103	13	377	SH		SOLE	
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	44	1059	SH		SOLE	
MEDICAL PTYS TRUST INC	COM	58463J304	3	800	SH		DEFINED	
MERCK & CO INC	COM	589331107	24	894	SH		SOLE	
MERRILL LYNCH PFD CAP TR III	TOPRS 7%	59021F206	4	400	SH		SOLE	
METLIFE INC		59156R108	11	500	SH		SOLE	
MICROSOFT CORP	COM	594918104	808	44020	SH		SOLE	

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MICROSOFT CORP	COM	594918104	2	100	SH	DEFINED
MIDCAP SPDR S & P 400 ETF		595635103	555	6270	SH	SOLE
MIDDLEBY CORP	COM	596278101	831	25623	SH	SOLE
MIDDLESEX WATER CO	COM	596680108	5	313	SH	SOLE
MONACO COACH CORP	COM	60886R103	0	180	SH	SOLE
MONEYGRAM INTL INC	COM	60935Y109	0	200	SH	SOLE
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TOTAL FOR PAGE 6			9051	254934		

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN CALL	PUT/ CALL	INVSTMT DCRETN	OTH MANA
MONSANTO CO NEW	COM	61166W101	66	799	SH		SOLE	
MOTOROLA INC	COM	620076109	3	720	SH		SOLE	
NCR CORP NEW	COM	62886E108	0	30	SH		SOLE	
NVF COMPANY		629449109	0	135	SH		SOLE	
NYSE EURONEXT	COM	629491101	468	26150	SH		SOLE	
NASDAQ OMX GROUP INC	COM	631103108	0	25	SH		SOLE	
NATIONAL-OILWELL INC		637071101	0	10	SH		SOLE	
NATIONAL RETAIL PROPERTIES I	COM	637417106	10	600	SH		SOLE	
NIKE INC	CL B	654106103	17	371	SH		SOLE	
NOKIA CORP	SPONSORED ADR	654902204	4	300	SH		SOLE	
NORFOLK SOUTHERN CORP	COM	655844108	21	612	SH		SOLE	
NORTHEAST UTILS	COM	664397106	2	102	SH		SOLE	
NORTHERN TR CORP	COM	665859104	23	388	SH		SOLE	
NORTHROP GRUMMAN CORP	COM	666807102	27	614	SH		SOLE	
NOVARTIS A G	SPONSORED ADR	66987V109	1	20	SH		SOLE	
NOVASTAR FINL INC	COM NEW	669947889	0	25	SH		SOLE	
NOVELL INC	COM	670006105	2	450	SH		SOLE	
NOVELLUS SYS INC	COM	670008101	2	115	SH		SOLE	
NUCOR CORP	COM	670346105	0	5	SH		SOLE	
NUSTAR ENERGY LP	UNIT COM	67058H102	8	173	SH		SOLE	
NVIDIA CORP	COM	67066G104	1	80	SH		SOLE	
NUVEEN PFD & CONV INCOME FD	COM SHS	67073D102	27	2223	SH		SOLE	
OCCIDENTAL PETE CORP DEL	COM	674599105	14	256	SH		SOLE	
OCEANEERING INTERNATIONAL IN		675232102	863	23400	SH		SOLE	
OLD LINE BANCSHARES		67984M100	15	2500	SH		SOLE	
ORACLE CORP	COM	68389X105	30	1641	SH		SOLE	
ORAGENICS INC	COM	684023104	3	11500	SH		SOLE	
ORRSTOWN FINANCIAL SERVICES	REINVESTED SHARES	6870FS993	484	20166	SH		SOLE	
ORRSTOWN FINL SVCS INC	COM	687380105	8326	346924	SH		SOLE	
ORRSTOWN FINL SVCS INC	COM	687380105	4	165	SH		DEFINED	
OSKOSH TRUCK CORP		688239201	1	200	SH		SOLE	
OTTER TAIL CORP	COM	689648103	11	500	SH		SOLE	
P & F INDS INC	CL A NEW	692830508	4	3500	SH		SOLE	
PNC FINANCIAL SERVICES GROUP	COM	693475105	250	8531	SH		SOLE	
PPG INDS INC	COM	693506107	36	963	SH		SOLE	
P P & L RES INC	COM	69351T106	157	5486	SH		SOLE	
PS BUSINESS PKS INC CALIF	PFD DP1/1000 H	69360J875	8	500	SH		SOLE	
PACCAR INC	COM	693718108	0	10	SH		SOLE	

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PALL CORP	COM	696429307	1	40	SH	SOLE
PARAGON SHIPPING INC	CL A	69913R309	1	200	SH	SOLE
PARKER HANNIFIN CORP	COM	701094104	798	23500	SH	SOLE
PENGROWTH ENERGY TR	TR UNIT NEW	706902509	4	800	SH	SOLE
PENN NATL GAMING INC	COM	707569109	145	6025	SH	SOLE
PENN VA RESOURCES PARTNERS L	COM	707884102	7	600	SH	SOLE
PEPSICO INC	COM	713448108	1312	25482	SH	SOLE
PETROLEUM & RES CORP	COM	716549100	27	1450	SH	SOLE
PFIZER INC	COM	717081103	323	23740	SH	SOLE
PHILIP MORRIS INTL INC	COM	718172109	446	12533	SH	SOLE
PHILIP MORRIS INTL INC	COM	718172109	4	100	SH	DEFINED
PHILIPPINE LONG DIST		718252604	22	500	SH	SOLE
POWERSHARES QQQ TR		73935A104	1414	46650	SH	SOLE
TOTAL FOR PAGE 7			15392	601809		

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DISCRETN	OTH MANA
POWERSHARES WATER RESOURCE	ETF	73935X575	540	45250	SH		SOLE	
POWERSHARES WATER RESOURCE	ETF	73935X575	1	100	SH		DEFINED	
POWERSHARES ETF TRUST	INTL DIV ACHV	73935X716	448	50800	SH		SOLE	
POWERSHARES ETF TRUST	INTL DIV ACHV	73935X716	2	200	SH		DEFINED	
PRAXAIR INC	COM	74005P104	31	456	SH		SOLE	
PRICE T ROWE GROUP INC	COM	74144T108	173	6000	SH		SOLE	
PROCTER & GAMBLE CO	COM	742718109	207	4388	SH		SOLE	
PROGRESS ENERGY INC	COM	743263105	10	272	SH		SOLE	
PRUDENTIAL FINL INC	COM	744320102	12	621	SH		SOLE	
PSYCHEMEDICS CORP	COM NEW	744375205	0	38	SH		SOLE	
PSYCHIATRIC SOLUTIONS INC	COM	74439H108	74	4700	SH		SOLE	
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	47	1600	SH		SOLE	
QUALCOMM INC	COM	747525103	16	404	SH		SOLE	
RAVEN INDS INC	COM	754212108	914	44000	SH		SOLE	
RAVEN INDS INC	COM	754212108	12	600	SH		DEFINED	
RAYONIER INC	COM	754907103	8	265	SH		SOLE	
RAYTHEON CO	COM NEW	755111507	8	193	SH		SOLE	
RESEARCH IN MOTION LTD	COM	760975102	65	1502	SH		SOLE	
REYNOLDS AMERICAN INC	COM	761713106	2	60	SH		SOLE	
RITE AID CORP	COM	767754104	0	1000	SH		SOLE	
ROBERT HALF INTL INC	COM	770323103	0	1	SH		SOLE	
ROCHE HLDG LTD	SPONSORED ADR	771195104	1	20	SH		SOLE	
ROFIN SINAR TECHNOLOGIES INC	COM	775043102	781	48500	SH		SOLE	
ROHM & HAAS CO		775371107	12	155	SH		SOLE	
ROSS STORES INC	COM	778296103	15	426	SH		SOLE	
ROYAL BANCSHARES OF	PENNSYLVANIA	780081105	1	400	SH		SOLE	
ROYAL BK SCOTLAND GROUP PLC	SP ADR PREF S	780097739	12	2000	SH		SOLE	
SPDR S & P 500 INDEX ETF		78462F103	1968	24750	SH		SOLE	
SPDR GOLD TRUST	GOLD SHS	78463V107	347	3840	SH		SOLE	
SPX CORP	COM	784635104	5	100	SH		SOLE	
SPDR S&P OIL & GAS EQUIPMENT& SVCS ETF		78464A748	188	11300	SH		SOLE	

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ST JUDE MED INC	COM	790849103	13	370	SH	SOLE
SANDISK CORP	COM	80004C101	0	28	SH	SOLE
SARA LEE CORP	COM	803111103	3	350	SH	SOLE
SCHERING PLOUGH CORP	COM	806605101	35	1500	SH	SOLE
SCHLUMBERGER LTD	COM	806857108	25	625	SH	SOLE
SCHWAB CHARLES CORP NEW	COM	808513105	0	25	SH	SOLE
ESCROW SEAGATE TECH		811804988	1	500	SH	SOLE
SEALED AIR CORP NEW	COM	81211K100	3	214	SH	SOLE
SEARS HLDGS CORP	COM	812350106	4	93	SH	SOLE
SEMPRA ENERGY	COM	816851109	23	500	SH	SOLE
SHERWIN WILLIAMS CO	COM	824348106	10	200	SH	SOLE
SIMPSON MANUFACTURING CO INC	COM	829073105	0	10	SH	SOLE
SIRIUS XM RADIO INC	COM	82967N108	0	1000	SH	SOLE
SKYWORKS SOLUTIONS INC	COM	83088M102	4	500	SH	SOLE
SMUCKER J M CO	COM NEW	832696405	6	157	SH	SOLE
SOUTHERN CO	COM	842587107	40	1313	SH	SOLE
SOUTHWEST AIRLS CO	COM	844741108	6	1012	SH	SOLE
SPECTRA ENERGY CORP	COM	847560109	1	100	SH	SOLE
SPICY PICKLE FRANCHISING	COM	84844T100	0	500	SH	SOLE
SPRINT NEXTEL GROUP	COM FON GROUP	852061100	9	2623	SH	SOLE
TOTAL FOR PAGE 8			6083	265561		

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTH MANA
STAMPS COM INC	COM NEW	852857200	1	100	SH		SOLE	
STANLEY WKS	COM	854616109	2	50	SH		SOLE	
STARBUCKS CORP	COM	855244109	110	9903	SH		SOLE	
STATE STR CORP	COM	857477103	14	453	SH		SOLE	
STRATS TR BOEING SECS	STRATS 6% A-1	863110201	8	400	SH		SOLE	
SUBURBAN PROPANE PARTNERS L	UNIT LTD PARTN	864482104	26	700	SH		SOLE	
SUMMIT FINANCIAL GROUP INC	COM	86606G101	4	500	SH		SOLE	
SUN LIFE FINL SVCS CDA INC	COM	866796105	59	3321	SH		SOLE	
SUN MICROSYSTEMS INC	COM NEW	866810203	0	50	SH		SOLE	
SUNOCO INC		86764P109	3	100	SH		SOLE	
SUSQUEHANNA BANCSHARES INC P	COM	869099101	257	27599	SH		SOLE	
SYNOVUS FINL CORP	COM	87161C105	0	15	SH		SOLE	
SYSCO CORP		871829107	11	485	SH		SOLE	
TJX COS INC NEW	COM	872540109	62	2400	SH		SOLE	
TARGET CORP	COM	87612E106	9	253	SH		SOLE	
TEAM INC		878155100	390	33300	SH		SOLE	
TEAM INC		878155100	9	800	SH		DEFINED	
TERADATA CORPORATION		88076W103	0	30	SH		SOLE	
TEXAS INSTRS INC	COM	882508104	2	120	SH		SOLE	
3M CO	COM	88579Y101	195	3928	SH		SOLE	
3M CO	COM	88579Y101	30	600	SH		DEFINED	
TICKETMASTER ENTMT INC	COM	88633P302	0	10	SH		SOLE	
TIM HORTONS INC	COM	88706M103	1212	47800	SH		SOLE	
TIME WARNER INC	COM	887317105	5	590	SH		SOLE	

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TOLL BROTHERS INC	COM	889478103	0	169	SH	SOLE
TOWER BANCORP INC	COM	891709107	1057	43151	SH	SOLE
TOWER BANCORP INC	COM	891709107	61	2488	SH	DEFINED
TREE COM INC	COM	894675107	0	1	SH	SOLE
TRUMP ENTMT RESORTS INC	COM	89816T103	0	1	SH	SOLE
TRUMP HOTELS & CASIN		898168109	0	60	SH	SOLE
US BANCORP DEL	COM NEW	902973304	727	49750	SH	SOLE
US BANCORP DEL	COM NEW	902973304	1	100	SH	DEFINED
UNDER ARMOUR INC	CL A	904311107	5	300	SH	SOLE
UNILEVER PLC	SPON ADR NEW	904767704	1	35	SH	SOLE
UNION PAC CORP	COM	907818108	10	252	SH	SOLE
UNITED PARCEL SERVICE		911312106	1	15	SH	SOLE
UNITED TECHNOLOGIES CORP	COM	913017109	70	1640	SH	SOLE
UNITEDHEALTH GROUP INC	COM	91324P102	91	4350	SH	SOLE
UNITEDHEALTH GROUP INC	COM	91324P102	2	100	SH	DEFINED
V F CORP	COM	918204108	6	100	SH	SOLE
VANGUARD HEALTHCARE VIPER	ETF	92204A504	568	13550	SH	SOLE
VANGUARD SM CAP VAL VIPER		922908611	70	2000	SH	SOLE
VERIZON COMMUNICATIONS		92343V104	153	5076	SH	SOLE
VERIZON COMMUNICATIONS		92343V104	21	700	SH	DEFINED
VERTEX PHARMACEUTICALS INC	COM	92532F100	0	10	SH	SOLE
VIAD CORP	COM NEW	92552R406	5	350	SH	SOLE
VISA INC	COM CL A	92826C839	11	200	SH	SOLE
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	21	1188	SH	SOLE
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	12	700	SH	DEFINED
WI-LAN INC	COM	928972108	0	146	SH	SOLE
VORNADO RLTY TR	PFD G 6.625%	929042802	7	500	SH	SOLE
TOTAL FOR PAGE 9			5309	260439		

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTH MANA
WACHOVIA PFD FDG CORP	PFD A7.25%PERP	92977V206	6	525	SH		SOLE	
WAL MART STORES INC	COM	931142103	257	4943	SH		SOLE	
WALGREEN CO	COM	931422109	10	400	SH		SOLE	
WASHINGTON MUT INC	COM	939322103	0	200	SH		SOLE	
WASTE MGMT INC DEL	COM	94106L109	0	16	SH		SOLE	
WEBSTER FINL CORP CONN	COM	947890109	1	142	SH		SOLE	
WELLPOINT INC	COM	94973V107	2	56	SH		SOLE	
WELLS FARGO & CO NEW	COM	949746101	6	400	SH		SOLE	
WELLS FARGO CAPITAL TRUST	IV	94976Y207	7	400	SH		SOLE	
WEYERHAEUSER CO	COM	962166104	3	115	SH		SOLE	
WILMINGTON TRUST CORP NEW		971807102	6	600	SH		SOLE	
WINDSTREAM CORP	COM	97381W104	8	981	SH		SOLE	
WINDSTREAM CORP	COM	97381W104	6	800	SH		DEFINED	
WYETH	COM	983024100	74	1725	SH		SOLE	
XCL LTD DEL	COM	983701103	0	66	SH		SOLE	
XTO ENERGY INC	COM	98385X106	13	428	SH		SOLE	
XCEL ENERGY INC	COM	98389B100	182	9800	SH		SOLE	

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YORK TRADITIONS BANK		987159100	6	6250	SH	SOLE
ZIMMER HLDGS INC	COM	98956P102	4	120	SH	SOLE
ZIONS BANCORP		989701107	1	100	SH	SOLE
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TOTAL FOR PAGE 10			592	28067		
GRAND TOTALS			69691	3101269		