

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

COMMUNITY BANK SYSTEM INC
Form 13F-HR
February 06, 2007

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, 2006

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 02/02/07

[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: 344
 Form 13F Information Table Value Total: \$1279641
 (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

FORM 13F INFORMATION TABLE
 AS OF 12/31/06

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN	SH/ PRN	PUT/ CALL	INVS DSCR
FRESH DEL MONTE PRODUCE INC	ORD	G36738105	2	200	SH		SOLE
INGERSOLL RAND LTD		G4776G101	36	930	SH		SOLE
INGERSOLL RAND LTD		G4776G101	51	1320	SH		DEFIN
FLEXTRONICS INTL LTD	ORD	Y2573F102	13	1200	SH		SOLE
AGL RES INC	COM	1204106	7	200	SH		SOLE
AES CORP	COM	00130H105	18	833	SH		DEFIN
AT&T INC	COM	00206R102	431	12065	SH		SOLE
AT&T INC	COM	00206R102	81	2283	SH		DEFIN
ABBOTT LABS	COM	2824100	237	4875	SH		SOLE
ABBOTT LABS	COM	2824100	3	75	SH		DEFIN
ADVANCED MICRO DEVICES INC	COM	7903107	34	1700	SH		DEFIN

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

AIR PRODS & CHEMS INC	COM	9158106	379	5395	SH	SOLE
ALCOA INC	COM	13817101	94	3150	SH	SOLE
ALCOA INC	COM	13817101	24	800	SH	DEFIN
ALCATEL-LUCENT	SPONSORED ADR	13904305	781	54935	SH	SOLE
ALCATEL-LUCENT	SPONSORED ADR	13904305	33	2361	SH	DEFIN
ALLSTATE CORP	COM	20002101	32	500	SH	DEFIN
ALLTEL CORP	COM	20039103	21	360	SH	SOLE
ALLTEL CORP	COM	20039103	3	58	SH	DEFIN
ALTRIA GROUP INC	COM	02209S103	8	97	SH	SOLE
ALTRIA GROUP INC	COM	02209S103	145	1700	SH	DEFIN
AMERICAN ELEC PWR INC	COM	25537101	30	720	SH	DEFIN
AMERICAN EXPRESS CO	COM	25816109	733	12085	SH	SOLE
AMERICAN EXPRESS CO	COM	25816109	45	750	SH	DEFIN
AMERICAN INTL GROUP INC	COM	26874107	1073	14989	SH	SOLE
AMERICAN INTL GROUP INC	COM	26874107	136	1900	SH	DEFIN
AMERICAN STD COS INC DEL	COM	29712106	11	250	SH	SOLE
AMGEN INC	COM	31162100	843	12350	SH	SOLE
AMGEN INC	COM	31162100	223	3270	SH	DEFIN
ANALOG DEVICES INC	COM	32654105	32	1000	SH	SOLE
ANHEUSER BUSCH COS INC	COM	35229103	147	3000	SH	SOLE
APACHE CORP	COM	37411105	702	10570	SH	SOLE
APACHE CORP	COM	37411105	29	450	SH	DEFIN
APPLE COMPUTER INC	COM	37833100	1315	15500	SH	SOLE
APPLIED MATLS INC	COM	38222105	31	1700	SH	SOLE
AUTOMATIC DATA PROCESSING IN	COM	53015103	398	8089	SH	SOLE
AVANEX CORP		05348W109	0	500	SH	SOLE
AVAYA INC	COM	53499109	2	162	SH	SOLE
BJ SVCS CO	COM	55482103	619	21120	SH	SOLE
BJ SVCS CO	COM	55482103	19	675	SH	DEFIN
BP PLC	SPONSORED ADR	55622104	881	13144	SH	SOLE
BP PLC	SPONSORED ADR	55622104	37	556	SH	DEFIN
BANK OF AMERICA CORPORATION	COM	60505104	835	15651	SH	SOLE
BANK OF AMERICA CORPORATION	COM	60505104	160	3000	SH	DEFIN
BANK NEW YORK INC	COM	64057102	778	19786	SH	SOLE
BANK NEW YORK INC	COM	64057102	172	4380	SH	DEFIN
BARR PHARMACEUTICALS INC	COM	68306109	5	100	SH	DEFIN
BAXTER INTL INC	COM	71813109	108	2350	SH	SOLE
BED BATH & BEYOND INC	COM	75896100	6	165	SH	SOLE
BELLSOUTH CORP	COM	79860102	643	13655	SH	SOLE
BELLSOUTH CORP	COM	79860102	197	4200	SH	DEFIN
BERKSHIRE HATHAWAY INC DEL	CL B	84670207	150	41	SH	DEFIN
BEST BUY INC	COM	86516101	11	225	SH	SOLE
BIOGEN IDEC INC	COM	09062X103	731	14865	SH	SOLE
BIOGEN IDEC INC	COM	09062X103	60	1225	SH	DEFIN
BOEING CO	COM	97023105	222	2500	SH	SOLE
BOEING CO	COM	97023105	44	500	SH	DEFIN
BRISTOL MYERS SQUIBB CO	COM	110122108	463	17630	SH	SOLE
BRISTOL MYERS SQUIBB CO	COM	110122108	28	1100	SH	DEFIN
BURLINGTON NORTHN SANTA FE C	COM	12189T104	671	9100	SH	SOLE
BURLINGTON NORTHN SANTA FE C	COM	12189T104	29	400	SH	DEFIN
CVS CORP	COM	126650100	241	7800	SH	SOLE
CAMECO CORP	COM	13321L108	561	13880	SH	SOLE
CAMECO CORP	COM	13321L108	24	600	SH	DEFIN
CAPITALSOURCE INC		14055X102	2	100	SH	DEFIN
CAREMARK RX INC	COM	141705103	91	1600	SH	DEFIN
CARNIVAL CORP		143658300	29	600	SH	DEFIN
CATERPILLAR INC DEL	COM	149123101	39	646	SH	SOLE
CATERPILLAR INC DEL	COM	149123101	24	400	SH	DEFIN
CHESAPEAKE ENERGY CORP	COM	165167107	68	2350	SH	SOLE
CHEVRON CORP	COM	166764100	734	9984	SH	SOLE
CHEVRON CORP	COM	166764100	185	2520	SH	DEFIN
CHUBB CORP	COM	171232101	179	3400	SH	SOLE

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

CIENA CORP	COM NEW	171779309	39	1429	SH	SOLE
CISCO SYS INC	COM	17275R102	1349	49411	SH	SOLE
CISCO SYS INC	COM	17275R102	144	5300	SH	DEFIN
CITIGROUP INC	COM	172967101	1476	26513	SH	SOLE
CITIGROUP INC	COM	172967101	210	3783	SH	DEFIN
COCA COLA CO	COM	191216100	615	12757	SH	SOLE
COCA COLA CO	COM	191216100	295	6115	SH	DEFIN
COLGATE PALMOLIVE CO	COM	194162103	507	7775	SH	SOLE
COLGATE PALMOLIVE CO	COM	194162103	187	2868	SH	DEFIN
COMCAST CORP		20030N101	124	2950	SH	SOLE
COMCAST CORP		20030N101	105	2500	SH	DEFIN
COMMUNITY BK SYS INC	COM	203607106	5100	221769	SH	SOLE
COMMUNITY BK SYS INC	COM	203607106	812	35320	SH	DEFIN
CONOCOPHILLIPS	COM	20825C104	578	8038	SH	SOLE
CONOCOPHILLIPS	COM	20825C104	132	1837	SH	DEFIN
CONSOLIDATED EDISON INC	COM	209115104	192	4005	SH	SOLE
CONSTELLATION BRANDS INC	CL A	21036P108	46	1600	SH	SOLE
CONSTELLATION BRANDS INC	CL A	21036P108	90	3106	SH	DEFIN
CONSTELLATION ENERGY GROUP I	COM	210371100	27	400	SH	SOLE
CORNING INC	COM	219350105	89	4792	SH	SOLE
CORNING INC	COM	219350105	4	240	SH	DEFIN
DARDEN RESTAURANTS INC	COM	237194105	260	6480	SH	SOLE
DEAN FOODS CO NEW	COM	242370104	35	834	SH	SOLE
DELL INC		24702R101	796	31760	SH	SOLE
DELL INC		24702R101	70	2800	SH	DEFIN
DIAMONDS TR	UNIT SER 1	252787106	6	53	SH	SOLE
DISNEY WALT CO	COM DISNEY	254687106	250	7314	SH	SOLE
DISNEY WALT CO	COM DISNEY	254687106	51	1500	SH	DEFIN
DOMINION RES INC VA NEW	COM	25746U109	83	990	SH	SOLE
DOMINION RES INC VA NEW	COM	25746U109	12	150	SH	DEFIN
DOW CHEM CO	COM	260543103	6	173	SH	SOLE
DU PONT E I DE NEMOURS & CO	COM	263534109	429	8823	SH	SOLE
DU PONT E I DE NEMOURS & CO	COM	263534109	58	1200	SH	DEFIN
DUKE ENERGY CORP NEW	COM	26441C105	34	1034	SH	SOLE
E M C CORP MASS	COM	268648102	55	4200	SH	SOLE
ENSCO INTL INC	COM	26874Q100	70	1400	SH	DEFIN
EOG RES INC	COM	26875P101	12	200	SH	DEFIN
EAGLE MATERIALS INC	COM	26969P108	7	180	SH	SOLE
EASTMAN CHEM CO	COM	277432100	6	118	SH	DEFIN
EBAY INC	COM	278642103	952	31675	SH	SOLE
EBAY INC	COM	278642103	41	1375	SH	DEFIN
EL PASO CORP		28336L109	49	3250	SH	SOLE
ELAN PLC	ADR	284131208	0	19	SH	SOLE
EMERSON ELEC CO	COM	291011104	738	16760	SH	SOLE
ENERGY EAST CORP	COM	29266M109	17	692	SH	SOLE
ENERGY EAST CORP	COM	29266M109	9	400	SH	DEFIN
ENTERPRISE PRODS PARTNERS L	COM	293792107	5	200	SH	DEFIN
EQUITABLE RES INC	COM	294549100	16	400	SH	SOLE
EXELON CORP	COM	30161N101	12	200	SH	SOLE
EXELON CORP	COM	30161N101	49	800	SH	DEFIN
EXPRESS SCRIPTS INC	COM	302182100	28	400	SH	DEFIN
EXXON MOBIL CORP	COM	30231G102	3179	41489	SH	SOLE
EXXON MOBIL CORP	COM	30231G102	431	5630	SH	DEFIN
FPL GROUP INC	COM	302571104	48	900	SH	SOLE
FEDERAL NATL MTG ASSN	COM	313586109	29	500	SH	SOLE
FIFTH THIRD BANCORP	COM	316773100	28	700	SH	SOLE
FIRST DATA CORP	COM	319963104	48	1900	SH	DEFIN
FOOT LOCKER INC	COM	344849104	25	1140	SH	SOLE
FORD MTR CO DEL	COM PAR					
	\$0.01	345370860	21	2805	SH	DEFIN
GANNETT INC	COM	364730101	78	1300	SH	SOLE
GENENTECH INC		368710406	812	10015	SH	SOLE

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

GENENTECH INC		368710406	36	450	SH	DEFIN
GENERAL DYNAMICS CORP	COM	369550108	14	200	SH	SOLE
GENERAL ELEC CO	COM	369604103	10385	279167	SH	SOLE
GENERAL ELEC CO	COM	369604103	531	14301	SH	DEFIN
GENERAL MLS INC	COM	370334104	649	11270	SH	SOLE
GENERAL MLS INC	COM	370334104	112	1960	SH	DEFIN
GENUINE PARTS CO	COM	372460105	92	1950	SH	SOLE
GLAXOSMITHKLINE PLC	SPONSORED					
	ADR	37733W105	192	3641	SH	SOLE
GOLDCORP INC NEW	COM	380956409	6	225	SH	DEFIN
HSBC HLDGS PLC	ADR A 1/4					
	OP F A	404280604	50	2000	SH	SOLE
HANCOCK JOHN INVS TR	COM	410142103	3	200	SH	SOLE
HARSCO CORP		415864107	22	300	SH	DEFIN
HARTFORD FINL SVCS GROUP INC	COM	416515104	130	1400	SH	DEFIN
HEINZ H J CO	COM	423074103	236	5250	SH	SOLE
HERSHEY CO	COM	427866108	49	1000	SH	SOLE
HEWLETT PACKARD CO	COM	428236103	325	7900	SH	SOLE
HEWLETT PACKARD CO	COM	428236103	14	360	SH	DEFIN
HOME DEPOT INC	COM	437076102	1018	25370	SH	SOLE
HOME DEPOT INC	COM	437076102	112	2800	SH	DEFIN
HONEYWELL INTL INC	COM	438516106	195	4324	SH	SOLE
HUGOTON RTY TR TEX	UNIT BEN					
	INT	444717102	3	150	SH	DEFIN
ITT CORP NEW	COM	450911102	79	1400	SH	DEFIN
IDEARC INC	COM	451663108	1	45	SH	SOLE
IDEARC INC	COM	451663108	2	94	SH	DEFIN
ILLINOIS TOOL WKS INC	COM	452308109	459	9950	SH	SOLE
INTEL CORP	COM	458140100	346	17125	SH	SOLE
INTEL CORP	COM	458140100	226	11200	SH	DEFIN
INTL BUSINESS MACH	COM	459200101	1134	11678	SH	SOLE
INTL BUSINESS MACH	COM	459200101	346	3567	SH	DEFIN
INTERNATIONAL GAME TECHNOLOG	COM	459902102	10	225	SH	SOLE
INTERNATIONAL RECTIFIER CORP	COM	460254105	38	1000	SH	DEFIN
ISHARES INC	MSCI					
	AUSTRALIA	464286103	5	225	SH	DEFIN
ISHARES INC	MSCI CDA					
	INDEX	464286509	1015	40140	SH	SOLE
ISHARES INC	MSCI CDA					
	INDEX	464286509	36	1450	SH	DEFIN
ISHARES INC	MSCI PAC					
	J IDX	464286665	31	250	SH	SOLE
ISHARES INC	MSCI PAC					
	J IDX	464286665	6	50	SH	DEFIN
ISHARES INC	MSCI JAPAN	464286848	3	250	SH	DEFIN
ISHARES TR	DJ SEL DIV					
	INX	464287168	1929	27275	SH	SOLE
ISHARES TR	DJ SEL DIV					
	INX	464287168	106	1500	SH	DEFIN
I SHARES TR S&P 500 INDEX FD		464287200	7	50	SH	SOLE
I SHARES MSCI EMERGING MKTS	INDEX FUND	464287234	2045	17920	SH	SOLE
I SHARES MSCI EMERGING MKTS	INDEX FUND	464287234	91	800	SH	DEFIN
ISHARES TR	S&P GBL HLT					
	HCR	464287325	737	12890	SH	SOLE
ISHARES TR	S&P GBL HLT					
	HCR	464287325	20	350	SH	DEFIN
I SHARES MSCI EAFE		464287465	7302	99740	SH	SOLE
I SHARES MSCI EAFE		464287465	265	3620	SH	DEFIN
I SHARES RUSSELL 1000 VALUE		464287598	6324	76475	SH	SOLE
I SHARES RUSSELL 1000 VALUE		464287598	342	4140	SH	DEFIN
ISHARES TR RUSSELL 1000	GROWTH INDEX					
	FUND	464287614	2594	47150	SH	SOLE

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

ISHARES TR RUSSELL 1000	GROWTH INDEX						
	FUND	464287614	143	2600	SH	DEFIN	
ISHARES TR	S&P SMLCAP						
	600	464287804	5952	90205	SH	SOLE	
ISHARES TR	S&P SMLCAP						
	600	464287804	258	3910	SH	DEFIN	
JDS UNIPHASE CORP	COM PAR						
	\$ 01	46612J507	41	2500	SH	SOLE	
JP MORGAN CHASE & CO	COM	46625H100	1050	21756	SH	SOLE	
JP MORGAN CHASE & CO	COM	46625H100	37	773	SH	DEFIN	
JOHNSON & JOHNSON	COM	478160104	1556	23575	SH	SOLE	
JOHNSON & JOHNSON	COM	478160104	353	5350	SH	DEFIN	
KELLOGG CO	COM	487836108	25	500	SH	SOLE	
KEYCORP NEW	COM	493267108	76	2010	SH	SOLE	
KIMBERLY CLARK CORP	COM	494368103	54	800	SH	DEFIN	
KINDER MORGAN ENERGY PARTNER	UT LTD						
	PARTNER	494550106	7	150	SH	DEFIN	
KRAFT FOODS INC	CL A	50075N104	53	1500	SH	DEFIN	
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	10	125	SH	DEFIN	
LAKE SHORE BANCORP INC	COM	510700107	26	2090	SH	SOLE	
LILLY ELI & CO	COM	532457108	166	3200	SH	SOLE	
LILLY ELI & CO	COM	532457108	46	900	SH	DEFIN	
LINCOLN NATL CORP IND	COM	534187109	293	4416	SH	SOLE	
LINCOLN NATL CORP IND	COM	534187109	112	1700	SH	DEFIN	
LOCKHEED MARTIN CORP	COM	539830109	124	1350	SH	SOLE	
LOCKHEED MARTIN CORP	COM	539830109	92	1000	SH	DEFIN	
LOWES COS INC	COM	548661107	100	3230	SH	SOLE	
M & T BK CORP	COM	55261F104	12	100	SH	SOLE	
MANULIFE FINL CORP	COM	56501R106	120	3572	SH	SOLE	
MARATHON OIL CORP		565849106	16	180	SH	SOLE	
MARRIOTT INTL INC NEW	CL A	571903202	443	9295	SH	SOLE	
MARRIOTT INTL INC NEW	CL A	571903202	20	425	SH	DEFIN	
MASCO CORP	COM	574599106	51	1725	SH	SOLE	
MASCO CORP	COM	574599106	62	2100	SH	DEFIN	
MCDONALDS CORP	COM	580135101	19	450	SH	SOLE	
MEDCO HEALTH SOLUTIONS INC		58405U102	685	12838	SH	SOLE	
MEDCO HEALTH SOLUTIONS INC		58405U102	26	500	SH	DEFIN	
MEDTRONIC INC	COM	585055106	522	9775	SH	SOLE	
MEDTRONIC INC	COM	585055106	230	4300	SH	DEFIN	
MERCK & CO INC	COM	589331107	358	8216	SH	SOLE	
MERCK & CO INC	COM	589331107	333	7650	SH	DEFIN	
MICROSOFT CORP	COM	594918104	904	30280	SH	SOLE	
MICROSOFT CORP	COM	594918104	355	11900	SH	DEFIN	
MIDCAP SPDR TR	UNIT SER 1	595635103	6855	46845	SH	SOLE	
MIDCAP SPDR TR	UNIT SER 1	595635103	297	2035	SH	DEFIN	
MORGAN STANLEY	COM NEW	617446448	89	1103	SH	SOLE	
MORGAN STANLEY	COM NEW	617446448	89	1100	SH	DEFIN	
MOTOROLA INC	COM	620076109	212	10350	SH	SOLE	
MYLAN LABS INC	COM	628530107	4	225	SH	SOLE	
NBT BANCORP INC	COM	628778102	15	600	SH	SOLE	
NATIONAL FUEL GAS CO N J	COM	636180101	67	1760	SH	DEFIN	
NEW YORK CMNTY BANCORP INC	COM	649445103	7	475	SH	DEFIN	
NEWELL RUBBERMAID INC	COM	651229106	49	1700	SH	DEFIN	
NOKIA CORP	SPONSORED ADR	654902204	5	250	SH	SOLE	
NORFOLK SOUTHERN CORP	COM	655844108	86	1725	SH	SOLE	
NUCOR CORP	COM	670346105	21	400	SH	SOLE	
NUVEEN PREFERRED AND	CONVERTIBLE						
	INCOME	67073B106	14	1000	SH	SOLE	
OGE ENERGY CORP	COM	670837103	24	600	SH	DEFIN	
NUVEEN MUN VALUE FD INC	COM	670928100	41	4000		SOLE	
OCCIDENTAL PETE CORP DEL	COM	674599105	48	1000	SH	SOLE	
OMNICOM GROUP INC	COM	681919106	23	225	SH	SOLE	

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

ORACLE CORP	COM	68389X105	85	4980	SH	SOLE
PNC FINL SVCS GROUP INC	COM	693475105	55	750	SH	SOLE
PNC FINL SVCS GROUP INC	COM	693475105	11	150	SH	DEFIN
PPG INDS INC	COM	693506107	138	2150	SH	SOLE
PPL CORP	COM	69351T106	327	9130	SH	SOLE
PAYCHEX INC	COM	704326107	98	2500	SH	SOLE
PAYCHEX INC	COM	704326107	12	312	SH	DEFIN
PENNEY J C INC	COM	708160106	46	600	SH	SOLE
PEPSICO INC	COM	713448108	802	12835	SH	SOLE
PEPSICO INC	COM	713448108	218	3500	SH	DEFIN
PETSMART INC	COM	716768106	51	1800	SH	DEFIN
PFIZER INC	COM	717081103	1091	42145	SH	SOLE
PFIZER INC	COM	717081103	222	8600	SH	DEFIN
PINNACLE WEST CPTLCORP		723484101	188	3725	SH	SOLE
PITNEY BOWES INC	COM	724479100	83	1800	SH	SOLE
PLUM CREEK TIMBER CO INC	COM	729251108	11	280	SH	SOLE
PLUM CREEK TIMBER CO INC	COM	729251108	68	1724	SH	DEFIN
POWERSHARES ETF TRUST	WATER					
	RESOURCE	73935X575	812	44150	SH	SOLE
POWERSHARES ETF TRUST	WATER					
	RESOURCE	73935X575	29	1625	SH	DEFIN
POWERSHARES ETF TRUST	FTSE RAFI 10	73935X583	1987	34250	SH	SOLE
POWERSHARES ETF TRUST	FTSE RAFI 10	73935X583	63	1100	SH	DEFIN
POWERSHARES ETF TRUST	INTL DIV AC HV	73935X716	7	400	SH	SOLE
PRAXAIR INC	COM	74005P104	6	108	SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	1773	27600	SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	166	2597	SH	DEFIN
PROGRESS ENERGY INC	COM	743263105	85	1748	SH	SOLE
PROGRESS ENERGY INC	COM	743263105	4	100	SH	DEFIN
PROGRESSIVE CORP OHIO	COM	743315103	9	400	SH	SOLE
QUALCOMM INC	COM	747525103	780	20650	SH	SOLE
QUALCOMM INC	COM	747525103	57	1525	SH	DEFIN
QWEST COMMUNICATIONS INTL IN	COM	749121109	0	27	SH	SOLE
RAYTHEON CO	COM NEW	755111507	26	500	SH	SOLE
ROCKWELL COLLINS INC		774341101	9	150	SH	SOLE
ROSS STORES INC	COM	778296103	52	1800	SH	DEFIN
ROYAL BK SCOTLAND GROUP PLC	ADR PFD SERP	780097762	81	3200	SH	SOLE
ROYAL DUTCH SHELL PLC	SPONS ADR A	780259206	740	10460	SH	SOLE
SPDR TR	UNIT SER 1	78462F103	2098	14815	SH	SOLE
ST JUDE MED INC	COM	790849103	660	18055	SH	SOLE
ST JUDE MED INC	COM	790849103	27	750	SH	DEFIN
ST PAUL TRAVELERS INC	COM	792860108	96	1800	SH	DEFIN
SCHERING PLOUGH CORP	COM	806605101	368	15604	SH	SOLE
SCHERING PLOUGH CORP	COM	806605101	47	2000	SH	DEFIN
SCHLUMBERGER LTD		806857108	836	13250	SH	SOLE
SELECT SECTOR SPDR TR	SBI INT-F INL	81369Y605	1277	34770	SH	SOLE
SELECT SECTOR SPDR TR	SBI INT-F INL	81369Y605	42	1150	SH	DEFIN
SELECT SECTOR SPDR TR	SBI INT-T ECH	81369Y803	1048	45100	SH	SOLE
SELECT SECTOR SPDR TR	SBI INT-T ECH	81369Y803	54	2350	SH	DEFIN
SOUTHERN CO	COM	842587107	155	4227	SH	SOLE
SOUTHERN CO	COM	842587107	66	1800	SH	DEFIN
STAPLES INCORPORATED		855030102	16	600	SH	SOLE
STAPLES INCORPORATED		855030102	88	3300	SH	DEFIN
STERIS CORP	COM	859152100	4	184	SH	SOLE
STREETTRACKS GOLD TR	GOLD SHS	863307104	11	175	SH	DEFIN
STRYKER CORP	COM	863667101	6	110	SH	SOLE
STRYKER CORP	COM	863667101	4	75	SH	DEFIN
SYMANTEC CORP	COM	871503108	45	2205	SH	SOLE
SYSCO CORP	COM	871829107	100	2725	SH	SOLE
SYSCO CORP	COM	871829107	36	1000	SH	DEFIN
TCW CONV SECS FD INC	COM	872340104	17	3480	SH	SOLE
TARGET CORP	COM	87612E103	299	5250	SH	SOLE

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

TELECOM HLDRS TR	DEPOSITRY RCPT	87927P200	7	200	SH	DEFIN
TELLABS INC	COM	879664100	3	300	SH	SOLE
TEXAS INSTRS INC	COM	882508104	782	27170	SH	SOLE
TEXAS INSTRS INC	COM	882508104	31	1100	SH	DEFIN
3M CO	COM	88579Y101	70	900	SH	SOLE
3M CO	COM	88579Y101	187	2400	SH	DEFIN
TIME WARNER INC	COM	887317105	32	1500	SH	SOLE
TOLL BROTHERS INC	COM	889478103	64	2000	SH	DEFIN
TOMPKINSTRUSTCO INC	COM	890110109	138	3037	SH	SOLE
TRUSTCO BK CORP N Y	COM	898349105	9	842	SH	DEFIN
TYCO INTL LTD NEW	COM	902124106	60	2000	SH	SOLE
UNION PAC CORP	COM	907818108	192	2090	SH	SOLE
UNITED PARCEL SERVICE INC	CL B	911312106	94	1260	SH	SOLE
UNITED PARCEL SERVICE INC	CL B	911312106	104	1400	SH	DEFIN
UNITED TECHNOLOGIES CORP	COM	913017109	1132	18110	SH	SOLE
UNITED TECHNOLOGIES CORP	COM	913017109	37	600	SH	DEFIN
UNITEDHEALTH GROUP INC	COM	91324P102	4	75	SH	DEFIN
VALERO ENERGY CORP NEW	COM	91913Y100	542	10615	SH	SOLE
VALERO ENERGY CORP NEW	COM	91913Y100	24	475	SH	DEFIN
VAN KAMPEN AMERICAN CAP BOND		920955101	22	1255	SH	SOLE
VERIZON COMMUNICATIONS	COM	92343V104	625	16790	SH	SOLE
VERIZON COMMUNICATIONS	COM	92343V104	74	2006	SH	DEFIN
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	18	656	SH	DEFIN
WPS RESOURCES CORP	COM	92931B106	51	950	SH	DEFIN
WACHOVIA CORP 2ND NEW	COM	929903102	2336	41029	SH	SOLE
WACHOVIA CORP 2ND NEW	COM	929903102	56	1000	SH	DEFIN
WAL MART STORES INC	COM	931142103	1215	26323	SH	SOLE
WAL MART STORES INC	COM	931142103	55	1200	SH	DEFIN
WALGREEN CO	COM	931422109	486	10610	SH	SOLE
WALGREEN CO	COM	931422109	14	325	SH	DEFIN
WASHINGTON MUT INC	COM	939322103	64	1415	SH	SOLE
WASHINGTON MUT INC	COM	939322103	81	1800	SH	DEFIN
WELLS FARGO & CO NEW	COM	949746101	553	15570	SH	SOLE
WELLS FARGO & CO NEW	COM	949746101	119	3350	SH	DEFIN
WESTERN ASSET MANAGED MUNI		95766M105	29	2673		SOLE
WESTERN UN CO	COM	959802109	42	1900	SH	DEFIN
WINDSTREAM CORP	COM	97381W104	0	59	SH	DEFIN
WISCONSIN ENERGY CORP	COM	976657106	52	1103	SH	SOLE
WYETH	COM	983024100	15	300	SH	SOLE
WYETH	COM	983024100	178	3500	SH	DEFIN
XTO ENERGY INC	COM	98385X106	9	208	SH	DEFIN
XEROX CORP	COM	984121103	3	225	SH	SOLE
ZIMMER HLDGS INC	COM	98956P102	121	1548	SH	SOLE
ZIMMER HLDGS INC	COM	98956P102	6	80	SH	DEFIN
ZIONS BANCORPORATION	COM	989701107	82	1000	SH	DEFIN
GRAND TOTALS			127964	2711048		