

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

COMMUNITY BANK SYSTEM INC
Form 13F-HR
May 02, 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: MARCH 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 04/30/07

[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: 363

Form 13F Information Table Value Total: \$129028
(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 3/31/2007

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ RN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN

FRESH DEL MONTE PRODUCE INC	ORD	G36738105	4	200	SH		SOLE
INGERSOLL RAND LTD		G4776G101	27	630	SH		SOLE
INGERSOLL RAND LTD		G4776G101	57	1320	SH		DEFINED
FLEXTRONICS INTL LTD	ORD	Y2573F102	23	2125	SH		SOLE
AGL RES INC	COM	1204106	29	700	SH		SOLE
AES CORP	COM	00130H105	17	833	SH		DEFINED
AT&T INC	COM	00206R102	1184	30052	SH		SOLE
AT&T INC	COM	00206R102	309	7848	SH		DEFINED
ABBOTT LABS	COM	2824100	266	4775	SH		SOLE
ABBOTT LABS	COM	2824100	4	75	SH		DEFINED
ADVANCED MICRO DEVICES INC	COM	7903107	22	1700	SH		DEFINED
AIR PRODS & CHEMS INC	COM	9158106	398	5395	SH		SOLE
ALCOA INC	COM	13817101	98	2900	SH		SOLE
ALCOA INC	COM	13817101	27	800	SH		DEFINED
ALCATEL-LUCENT	SPONSORED						

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

	ADR	13904305	1	115	SH	SOLE
ALLSTATE CORP	COM	20002101	30	500	SH	DEFINED
ALLTEL CORP	COM	20039103	22	360	SH	SOLE
ALLTEL CORP	COM	20039103	3	58	SH	DEFINED
ALTRIA GROUP INC	COM	02209S103	8	97	SH	SOLE
ALTRIA GROUP INC	COM	02209S103	149	1700	SH	DEFINED
AMERICAN ELEC PWR INC	COM	25537101	35	720	SH	DEFINED
AMERICAN EXPRESS CO	COM	25816109	656	11635	SH	SOLE
AMERICAN EXPRESS CO	COM	25816109	25	450	SH	DEFINED
AMERICAN INTL GROUP INC	COM	26874107	959	14271	SH	SOLE
AMERICAN INTL GROUP INC	COM	26874107	127	1900	SH	DEFINED
AMGEN INC	COM	31162100	613	10975	SH	SOLE
AMGEN INC	COM	31162100	166	2975	SH	DEFINED
ANALOG DEVICES INC	COM	32654105	34	1000	SH	SOLE
ANGIODYNAMICS INC	COM	03475V101	440	26100	SH	SOLE
ANGIODYNAMICS INC	COM	03475V101	14	850	SH	DEFINED
ANHEUSER BUSCH COS INC	COM	35229103	146	2900	SH	SOLE
APACHE CORP	COM	37411105	743	10520	SH	SOLE
APACHE CORP	COM	37411105	24	350	SH	DEFINED
APPLE COMPUTER INC	COM	37833100	1439	15500	SH	SOLE
APPLIED MATLS INC	COM	38222105	31	1700	SH	SOLE
AQUA AMERICA INC	COM	03836W103	33	1500	SH	SOLE
AUTOMATIC DATA PROCESSING IN	COM	53015103	391	8089	SH	SOLE
AVANEX CORP		05348W109	0	500	SH	SOLE
AVAYA INC	COM	53499109	1	162	SH	SOLE
BJ SVCS CO	COM	55482103	600	21545	SH	SOLE
BJ SVCS CO	COM	55482103	18	675	SH	DEFINED
BP PLC	SPONSORED					
	ADR	55622104	851	13144	SH	SOLE
BP PLC	SPONSORED					
	ADR	55622104	36	556	SH	DEFINED
BANK OF AMERICA CORPORATION	COM	60505104	773	15170	SH	SOLE
BANK OF AMERICA CORPORATION	COM	60505104	153	3000	SH	DEFINED
BANK NEW YORK INC	COM	64057102	745	18386	SH	SOLE
BANK NEW YORK INC	COM	64057102	177	4380	SH	DEFINED
BARR PHARMACEUTICALS INC	COM	68306109	4	100	SH	DEFINED
BAXTER INTL INC	COM	71813109	123	2350	SH	SOLE
BED BATH & BEYOND INC	COM	75896100	6	165	SH	SOLE
BERKSHIRE HATHAWAY INC DEL	CL B	84670207	112	31	SH	DEFINED
BEST BUY INC	COM	86516101	10	225	SH	SOLE
BIOGEN IDEC INC	COM	09062X103	22	500	SH	DEFINED
BOEING CO	COM	97023105	222	2500	SH	SOLE
BOEING CO	COM	97023105	44	500	SH	DEFINED
BRISTOL MYERS SQUIBB CO	COM	110122108	489	17630	SH	SOLE
BRISTOL MYERS SQUIBB CO	COM	110122108	22	800	SH	DEFINED
BURLINGTON NORTHN SANTA FE C	COM	12189T104	751	9339	SH	SOLE
BURLINGTON NORTHN SANTA FE C	COM	12189T104	32	400	SH	DEFINED
CVS CAREMARK/CORP	COM	126650100	266	7800	SH	SOLE
CVS CAREMARK/CORP	COM	126650100	4	135	SH	DEFINED
CAMECO CORP	COM	13321L108	568	13880	SH	SOLE
CAMECO CORP	COM	13321L108	24	600	SH	DEFINED
CAPITALSOURCE INC		14055X102	2	100	SH	DEFINED
CARNIVAL CORP		143658300	28	600	SH	DEFINED
CATERPILLAR INC DEL	COM	149123101	43	646	SH	SOLE
CATERPILLAR INC DEL	COM	149123101	26	400	SH	DEFINED
CHESAPEAKE ENERGY CORP	COM	165167107	77	2500	SH	SOLE
CHEVRON CORP	COM	166764100	730	9884	SH	SOLE
CHEVRON CORP	COM	166764100	186	2520	SH	DEFINED
CHUBB CORP	COM	171232101	175	3400	SH	SOLE
CIENA CORP	COM					
	NEW	171779309	39	1429	SH	SOLE
CISCO SYS INC	COM	17275R102	1045	40961	SH	SOLE

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

CISCO SYS INC	COM	17275R102	117	4600	SH	DEFINED
CITIGROUP INC	COM	172967101	1371	26713	SH	SOLE
CITIGROUP INC	COM	172967101	185	3608	SH	DEFINED
COCA COLA CO	COM	191216100	612	12757	SH	SOLE
COCA COLA CO	COM	191216100	293	6115	SH	DEFINED
COLGATE PALMOLIVE CO	COM	194162103	412	6175	SH	SOLE
COLGATE PALMOLIVE CO	COM	194162103	191	2868	SH	DEFINED
COMCAST CORP		20030N101	114	4425	SH	SOLE
COMCAST CORP		20030N101	97	3750	SH	DEFINED
COMMUNITY BK SYS INC	COM	203607106	4446	12639	SH	SOLE
COMMUNITY BK SYS INC	COM	203607106	738	35320	SH	DEFINED
CONOCOPHILLIPS	COM	20825C104	545	7988	SH	SOLE
CONOCOPHILLIPS	COM	20825C104	125	1837	SH	DEFINED
CONSOLIDATED EDISON INC	COM	209115104	204	4005	SH	SOLE
CONSTELLATION BRANDS INC	CL A	21036P108	33	1600	SH	SOLE
CONSTELLATION BRANDS INC	CL A	21036P108	65	3106	SH	DEFINED
CONSTELLATION ENERGY GROUP I	COM	210371100	34	400	SH	SOLE
CORNING INC	COM	219350105	108	4792	SH	SOLE
CORNING INC	COM	219350105	5	240	SH	DEFINED
DARDEN RESTAURANTS INC	COM	237194105	266	6480	SH	SOLE
DEAN FOODS CO NEW	COM	242370104	38	834	SH	SOLE
DELL INC		24702R101	729	31460	SH	SOLE
DELL INC		24702R101	60	2600	SH	DEFINED
DIAMONDS TR	UNIT					
	SER 1	252787106	6	53	SH	SOLE
DISNEY WALT CO	COM					
	DISNEY	254687106	251	7314	SH	SOLE
DISNEY WALT CO	COM					
	DISNEY	254687106	51	1500	SH	DEFINED
DOMINION RES INC VA NEW	COM	25746U109	87	990	SH	SOLE
DOMINION RES INC VA NEW	COM	25746U109	13	150	SH	DEFINED
DOW CHEM CO	COM	260543103	7	173	SH	SOLE
DU PONT E I DE NEMOURS & CO	COM	263534109	446	9039	SH	SOLE
DU PONT E I DE NEMOURS & CO	COM	263534109	59	1200	SH	DEFINED
DUKE ENERGY CORP NEW	COM	26441C105	56	2784	SH	SOLE
E M C CORP MASS	COM	268648102	55	4000	SH	SOLE
ENSCO INTL INC	COM	26874Q100	76	1400	SH	DEFINED
EOG RES INC	COM	26875P101	14	200	SH	DEFINED
EAGLE MATERIALS INC	COM	26969P108	8	180	SH	SOLE
EBAY INC	COM	278642103	921	27800	SH	SOLE
EBAY INC	COM	278642103	29	900	SH	DEFINED
EL PASO CORP		28336L109	47	3250	SH	SOLE
ELAN PLC	ADR	284131208	0	19	SH	SOLE
EMERSON ELEC CO	COM	291011104	751	17435	SH	SOLE
ENERGY EAST CORP	COM	29266M109	19	790	SH	SOLE
ENERGY EAST CORP	COM	29266M109	9	400	SH	DEFINED
ENTERPRISE PRODS PARTNERS L	COM	293792107	6	200	SH	DEFINED
EQUITABLE RES INC	COM	294549100	19	400	SH	SOLE
EXELON CORP	COM	30161N101	13	200	SH	SOLE
EXELON CORP	COM	30161N101	54	800	SH	DEFINED
EXPRESS SCRIPTS INC	COM	302182100	32	400	SH	DEFINED
EXXON MOBIL CORP	COM	30231G102	3017	39989	SH	SOLE
EXXON MOBIL CORP	COM	30231G102	424	5630	SH	DEFINED
FPL GROUP INC	COM	302571104	55	900	SH	SOLE
FEDERAL NATL MTG ASSN	COM	313586109	27	500	SH	SOLE
FIFTH THIRD BANCORP	COM	316773100	27	700	SH	SOLE
FIRST DATA CORP	COM	319963104	10	400	SH	SOLE
FIRST DATA CORP	COM	319963104	51	1900	SH	DEFINED
FIRSTENERGY CORP	COM	337932107	11	181	SH	SOLE
FOOT LOCKER INC	COM	344849104	26	1140	SH	SOLE
FORD MTR CO DEL	COM					
	PAR \$0.01	345370860	22	2805	SH	DEFINED

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

GANNETT INC	COM	364730101	73	1300	SH	SOLE
GENENTECH INC		368710406	685	8345	SH	SOLE
GENENTECH INC		368710406	41	500	SH	DEFINED
GENERAL DYNAMICS CORP	COM	369550108	15	200	SH	SOLE
GENERAL ELEC CO	COM	369604103	9676	73657	SH	SOLE
GENERAL ELEC CO	COM	369604103	493	13951	SH	DEFINED
GENERAL MLS INC	COM	370334104	656	11270	SH	SOLE
GENERAL MLS INC	COM	370334104	114	1960	SH	DEFINED
GENERAL MTRS CORP	COM	370442105	0	32	SH	SOLE
GENUINE PARTS CO	COM	372460105	95	1950	SH	SOLE
GLAXOSMITHKLINE PLC	SPONSORED					
	ADR	37733W105	201	3641	SH	SOLE
GOLDCORP INC NEW	COM	380956409	5	225	SH	DEFINED
HSBC HLDGS PLC	ADR A					
	1/40PF A	404280604	50	2000	SH	SOLE
HANCOCK JOHN INVS TR	COM	410142103	3	200	SH	SOLE
HANSEN MEDICAL INC	COM	411307101	481	25500	SH	SOLE
HANSEN MEDICAL INC	COM	411307101	25	1375	SH	DEFINED
HARSCO CORP		415864107	26	600	SH	DEFINED
HARTFORD FINL SVCS GROUP INC	COM	416515104	133	1400	SH	DEFINED
HEINZ H J CO	COM	423074103	247	5250	SH	SOLE
HERSHEY CO	COM	427866108	54	1000	SH	SOLE
HEWLETT PACKARD CO	COM	428236103	317	7900	SH	SOLE
HEWLETT PACKARD CO	COM	428236103	14	360	SH	DEFINED
HOME DEPOT INC	COM	437076102	925	25195	SH	SOLE
HOME DEPOT INC	COM	437076102	91	2500	SH	DEFINED
HONEYWELL INTL INC	COM	438516106	199	4324	SH	SOLE
ITT CORP NEW	COM	450911102	84	1400	SH	DEFINED
IDEARC INC	COM	451663108	1	45	SH	SOLE
IDEARC INC	COM	451663108	1	40	SH	DEFINED
ILLINOIS TOOL WKS INC	COM	452308109	492	9550	SH	SOLE
INTEL CORP	COM	458140100	341	17875	SH	SOLE
INTEL CORP	COM	458140100	214	11200	SH	DEFINED
INTEGRYS ENERGY GROUP INC	COM	45822P105	52	950	SH	DEFINED
INTL BUSINESS MACH	COM	459200101	1085	11518	SH	SOLE
INTL BUSINESS MACH	COM	459200101	336	3567	SH	DEFINED
INTERNATIONAL GAME TECHNOLOG	COM	459902102	9	225	SH	SOLE
INTERNATIONAL RECTIFIER CORP	COM	460254105	38	1000	SH	DEFINED
ISHARES INC	MSCI					
	AUSTRALIA	464286103	5	225	SH	DEFINED
ISHARES INC	MSCI CDA					
	INDEX	464286509	1106	42320	SH	SOLE
ISHARES INC	MSCI CDA					
	INDEX	464286509	37	1450	SH	DEFINED
ISHARES INC	MSCI PAC					
	J IDX	464286665	33	250	SH	SOLE
ISHARES INC	MSCI PAC					
	J IDX	464286665	6	50	SH	DEFINED
ISHARES INC	MSCI					
	JAPAN	464286848	3	250	SH	DEFINED
ISHARES TR	DJ SEL					
	DIV INX	464287168	2177	30475	SH	SOLE
ISHARES TR	DJ SEL					
	DIV INX	464287168	107	1500	SH	DEFINED
I SHARES TR S&P 500 INDEX FD		464287200	7	50	SH	SOLE
I SHARES MSCI EMERGING MKTS	INDEX FUND	464287234	2222	19080	SH	SOLE
I SHARES MSCI EMERGING MKTS	INDEX FUND	464287234	93	800	SH	DEFINED
ISHARES TR	S&P GBL					
	HLTHCR	464287325	1095	19015	SH	SOLE
ISHARES TR	S&P GBL					
	HLTHCR	464287325	20	350	SH	DEFINED
I SHARES MSCI EAFE		464287465	7566	99215	SH	SOLE

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

I SHARES MSCI EAFE		464287465	237	3120	SH	DEFINED
ISHARES TR	RUSSELL					
	MCP VL	464287473	11	75	SH	SOLE
ISHARES TR	RUSSELL					
	MCP GR	464287481	10	100	SH	SOLE
COHEN & STEERS INDEX REALTY	FUND	464287564	8	80	SH	SOLE
I SHARES RUSSELL 1000 VALUE		464287598	5233	62950	SH	SOLE
I SHARES RUSSELL 1000 VALUE		464287598	306	3690	SH	DEFINED
ISHARES TR RUSSELL 1000	GROWTH					
	INDEX FUND	464287614	2626	47190	SH	SOLE
ISHARES TR RUSSELL 1000	GROWTH					
	INDEX FUND	464287614	144	2600	SH	DEFINED
ISHARES TR	RUSL 2000					
	VALU	464287630	36	450	SH	SOLE
ISHARES TR	RUSL 2000					
	GROW	464287648	6	75	SH	SOLE
ISHARES TR	S&P					
	SMLCAP 600	464287804	5796	85370	SH	SOLE
ISHARES TR	S&P					
	SMLCAP 600	464287804	231	3410	SH	DEFINED
ISHARES TR	DJ MED					
	DEVICES	464288810	5	100	SH	DEFINED
JDS UNIPHASE CORP	COM PAR					
	\$0.001	46612J507	38	2500	SH	SOLE
JP MORGAN CHASE & CO	COM	46625H100	1052	21756	SH	SOLE
JP MORGAN CHASE & CO	COM	46625H100	37	773	SH	DEFINED
JOHNSON & JOHNSON	COM	478160104	1354	22485	SH	SOLE
JOHNSON & JOHNSON	COM	478160104	311	5175	SH	DEFINED
KELLOGG CO	COM	487836108	25	500	SH	SOLE
KEYCORP NEW	COM	493267108	67	1810	SH	SOLE
KIMBERLY CLARK CORP	COM	494368103	54	800	SH	DEFINED
KINDER MORGAN ENERGY PARTNER	UT LTD					
	PARTNER	494550106	7	150	SH	DEFINED
KRAFT FOODS INC	CL A	50075N104	47	1500	SH	DEFINED
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	10	125	SH	DEFINED
LAKE SHORE BANCORP INC	COM	510700107	26	2090	SH	SOLE
LAZARD WORLD DIVID & INCOME	COM	521076109	36	1660	SH	DEFINED
LILLY ELI & CO	COM	532457108	171	3200	SH	SOLE
LILLY ELI & CO	COM	532457108	48	900	SH	DEFINED
LINCOLN NATL CORP IND	COM	534187109	299	4416	SH	SOLE
LINCOLN NATL CORP IND	COM	534187109	115	1700	SH	DEFINED
LOCKHEED MARTIN CORP	COM	539830109	130	1350	SH	SOLE
LOCKHEED MARTIN CORP	COM	539830109	97	1000	SH	DEFINED
LOWES COS INC	COM	548661107	101	3230	SH	SOLE
M & T BK CORP	COM	55261F104	11	100	SH	SOLE
MANULIFE FINL CORP	COM	56501R106	123	3572	SH	SOLE
MARATHON OIL CORP		565849106	17	180	SH	SOLE
MARRIOTT INTL INC NEW	CL A	571903202	451	9230	SH	SOLE
MARRIOTT INTL INC NEW	CL A	571903202	20	425	SH	DEFINED
MASCO CORP	COM	574599106	47	1725	SH	SOLE
MASCO CORP	COM	574599106	57	2100	SH	DEFINED
MCDONALDS CORP	COM	580135101	20	450	SH	SOLE
MEDCO HEALTH SOLUTIONS INC		58405U102	411	5673	SH	SOLE
MEDCO HEALTH SOLUTIONS INC		58405U102	14	200	SH	DEFINED
MEDTRONIC INC	COM	585055106	474	9675	SH	SOLE
MEDTRONIC INC	COM	585055106	210	4300	SH	DEFINED
MERCK & CO INC	COM	589331107	362	8216	SH	SOLE
MERCK & CO INC	COM	589331107	337	7650	SH	DEFINED
MICROSOFT CORP	COM	594918104	843	30280	SH	SOLE
MICROSOFT CORP	COM	594918104	331	11900	SH	DEFINED
MIDCAP SPDR TR	UNIT					
	SER 1	595635103	7890	51045	SH	SOLE

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

MIDCAP SPDR TR	UNIT						
	SER 1	595635103	252	1635	SH		DEFINED
MORGAN STANLEY	COM						
	NEW	617446448	86	1103	SH		SOLE
MORGAN STANLEY	COM						
	NEW	617446448	86	1100	SH		DEFINED
MOTOROLA INC	COM	620076109	576	32620	SH		SOLE
MOTOROLA INC	COM	620076109	13	750	SH		DEFINED
MYLAN LABS INC	COM	628530107	4	225	SH		SOLE
NBT BANCORP INC	COM	628778102	14	600	SH		SOLE
NATIONAL FUEL GAS CO N J	COM	636180101	76	1760	SH		DEFINED
NEW YORK CMNTY BANCORP INC	COM	649445103	8	475	SH		DEFINED
NEWELL RUBBERMAID INC	COM	651229106	52	1700	SH		DEFINED
NEWMONT MINING CORP	COM	651639106	7	181	SH		SOLE
NOKIA CORP	SPONSORED						
	ADR	654902204	5	250	SH		SOLE
NORFOLK SOUTHERN CORP	COM	655844108	87	1725	SH		SOLE
NUCOR CORP	COM	670346105	26	400	SH		SOLE
NUVASIVE INC	COM	670704105	431	18180	SH		SOLE
NUVASIVE INC	COM	670704105	8	350	SH		DEFINED
NUVEEN PREFERRED AND	CONVERTIBLE						
	INCOME	67073B106	14	1000	SH		SOLE
OGE ENERGY CORP	COM	670837103	23	600	SH		DEFINED
NUVEEN MUN VALUE FD INC	COM	670928100	41	4000			SOLE
OCCIDENTAL PETE CORP DEL	COM	674599105	54	1100	SH		SOLE
OMNICOM GROUP INC	COM	681919106	23	225	SH		SOLE
ORACLE CORP	COM	68389X105	90	4980	SH		SOLE
PNC FINL SVCS GROUP INC	COM	693475105	10	150	SH		DEFINED
PPG INDS INC	COM	693506107	151	2150	SH		SOLE
PPL CORP	COM	69351T106	373	9130	SH		SOLE
PAYCHEX INC	COM	704326107	94	2500	SH		SOLE
PAYCHEX INC	COM	704326107	11	312	SH		DEFINED
PENNEY J C INC	COM	708160106	49	600	SH		SOLE
PEPSICO INC	COM	713448108	822	12935	SH		SOLE
PEPSICO INC	COM	713448108	222	3500	SH		DEFINED
PETSMART INC	COM	716768106	59	1800	SH		DEFINED
PFIZER INC	COM	717081103	1048	41520	SH		SOLE
PFIZER INC	COM	717081103	208	8250	SH		DEFINED
PINNACLE WEST CPTLCORP		723484101	179	3725	SH		SOLE
PITNEY BOWES INC	COM	724479100	81	1800	SH		SOLE
PLUM CREEK TIMBER CO INC	COM	729251108	11	280	SH		SOLE
PLUM CREEK TIMBER CO INC	COM	729251108	67	1724	SH		DEFINED
POWERSHARES ETF TRUST	WATER						
	RESOURCE	73935X575	947	50725	SH		SOLE
POWERSHARES ETF TRUST	WATER						
	RESOURCE	73935X575	30	1625	SH		DEFINED
POWERSHARES ETF TRUST	FTSE RAFI						
	1000	73935X583	3375	57400	SH		SOLE
POWERSHARES ETF TRUST	FTSE RAFI						
	1000	73935X583	64	1100	SH		DEFINED
POWERSHARES ETF TRUST	INTL DIV						
	ACHV	73935X716	7	400	SH		SOLE
PRAXAIR INC	COM	74005P104	6	108	SH		SOLE
PROCTER & GAMBLE CO	COM	742718109	1739	27550	SH		SOLE
PROCTER & GAMBLE CO	COM	742718109	152	2422	SH		DEFINED
PROGRESS ENERGY INC	COM	743263105	88	1748	SH		SOLE
PROGRESS ENERGY INC	COM	743263105	5	100	SH		DEFINED
PROGRESSIVE CORP OHIO	COM	743315103	32	1500	SH		SOLE
PRUDENTIAL FINL INC	COM	744320102	5	58	SH		SOLE
QUALCOMM INC	COM	747525103	879	20625	SH		SOLE
QUALCOMM INC	COM	747525103	65	1525	SH		DEFINED
QWEST COMMUNICATIONS INTL IN	COM	749121109	0	27	SH		SOLE

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

RAYTHEON CO	COM						
	NEW	755111507	26	500	SH	SOLE	
ROCKWELL COLLINS INC		774341101	10	150	SH	SOLE	
ROSS STORES INC	COM	778296103	61	1800	SH	DEFINED	
ROYAL BK SCOTLAND GROUP PLC	ADR PFD						
	SER P	780097762	81	3200	SH	SOLE	
ROYAL DUTCH SHELL PLC	SPONS						
	ADR A	780259206	554	8360	SH	SOLE	
SPDR TR	UNIT						
	SER 1	78462F103	3005	21165	SH	SOLE	
SCANA CORP NEW	COM	80589M102	17	400	SH	SOLE	
SCHERING PLOUGH CORP	COM	806605101	397	15604	SH	SOLE	
SCHERING PLOUGH CORP	COM	806605101	51	2000	SH	DEFINED	
SCHLUMBERGER LTD		806857108	915	13250	SH	SOLE	
SELECT SECTOR SPDR TR	SBI						
	INT-TECH	81369Y803	1064	45650	SH	SOLE	
SELECT SECTOR SPDR TR	SBI						
	INT-TECH	81369Y803	54	2350	SH	DEFINED	
SOUTHERN CO	COM	842587107	154	4227	SH	SOLE	
SOUTHERN CO	COM	842587107	65	1800	SH	DEFINED	
SOUTHERN UN CO NEW	COM	844030106	15	500	SH	SOLE	
SPECTRA ENERGY CORP	COM	847560109	7	292	SH	SOLE	
STAPLES INCORPORATED		855030102	15	600	SH	SOLE	
STAPLES INCORPORATED		855030102	85	3300	SH	DEFINED	
STERIS CORP	COM	859152100	4	184	SH	SOLE	
STREETTRACKS SER TR	SPDR						
	HOMEBUILD	86330E745	12	375	SH	SOLE	
STREETTRACKS GOLD TR	GOLD SHS	863307104	11	175	SH	DEFINED	
STRYKER CORP	COM	863667101	7	110	SH	SOLE	
STRYKER CORP	COM	863667101	7	110	SH	DEFINED	
SYMANTEC CORP	COM	871503108	38	2205	SH	SOLE	
SYNERGETICS USA INC	COM	87160G107	3	1000	SH	SOLE	
SYSCO CORP	COM	871829107	120	3575	SH	SOLE	
SYSCO CORP	COM	871829107	33	1000	SH	DEFINED	
TCW CONV SECS FD INC	COM	872340104	18	3480	SH	SOLE	
TARGET CORP	COM	87612E106	311	5250	SH	SOLE	
TELECOM HLDERS TR	DEPOSITRY						
	RCPT	87927P200	7	200	SH	DEFINED	
TELLABS INC	COM	879664100	2	300	SH	SOLE	
TENARIS S A	SPONSORED						
	ADR	88031M109	45	1000	SH	SOLE	
TEXAS INSTRS INC	COM	882508104	803	26715	SH	SOLE	
TEXAS INSTRS INC	COM	882508104	24	800	SH	DEFINED	
3M CO	COM	88579Y101	87	1150	SH	SOLE	
3M CO	COM	88579Y101	183	2400	SH	DEFINED	
TIME WARNER INC	COM	887317105	29	1500	SH	SOLE	
TOLL BROTHERS INC	COM	889478103	54	2000	SH	DEFINED	
TOMPKINSTRUSTCO INC	COM	890110109	127	3037	SH	SOLE	
TRAVELERS COMPANIES INC	COM	89417E109	93	1800	SH	DEFINED	
TRUSTCO BK CORP N Y	COM	898349105	8	842	SH	DEFINED	
TYCO INTL LTD NEW	COM	902124106	56	1800	SH	SOLE	
UNION PAC CORP	COM	907818108	212	2090	SH	SOLE	
UNITED PARCEL SERVICE INC	CL B	911312106	88	1260	SH	SOLE	
UNITED PARCEL SERVICE INC	CL B	911312106	98	1400	SH	DEFINED	
UNITED TECHNOLOGIES CORP	COM	913017109	1029	15835	SH	SOLE	
UNITED TECHNOLOGIES CORP	COM	913017109	24	375	SH	DEFINED	
UNITEDHEALTH GROUP INC	COM	91324P102	3	75	SH	DEFINED	
VALERO ENERGY CORP NEW	COM	91913Y100	684	10615	SH	SOLE	
VALERO ENERGY CORP NEW	COM	91913Y100	30	475	SH	DEFINED	
VAN KAMPEN AMERICAN CAP BOND		920955101	21	1255	SH	SOLE	
VERIZON COMMUNICATIONS	COM	92343V104	666	17590	SH	SOLE	
VERIZON COMMUNICATIONS	COM	92343V104	76	2006	SH	DEFINED	

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

VODAFONE GROUP PLC NEW	SPONS						
	ADR NEW	92857W209	3	131	SH		SOLE
VODAFONE GROUP PLC NEW	SPONS						
	ADR NEW	92857W209	17	656	SH		DEFINED
WACHOVIA CORP 2ND NEW	COM	929903102	2258	41029	SH		SOLE
WACHOVIA CORP 2ND NEW	COM	929903102	55	1000	SH		DEFINED
WAL MART STORES INC	COM	931142103	1235	26323	SH		SOLE
WAL MART STORES INC	COM	931142103	56	1200	SH		DEFINED
WALGREEN CO	COM	931422109	484	10560	SH		SOLE
WALGREEN CO	COM	931422109	14	325	SH		DEFINED
WASHINGTON MUT INC	COM	939322103	57	1415	SH		SOLE
WASHINGTON MUT INC	COM	939322103	72	1800	SH		DEFINED
WEBEX COMMUNICATIONS INC	COM	94767L109	11	200	SH		SOLE
WELLS FARGO & CO NEW	COM	949746101	532	15465	SH		SOLE
WELLS FARGO & CO NEW	COM	949746101	115	3350	SH		DEFINED
WESTERN ASSET MANAGED MUNI		95766M105	30	2673			SOLE
WESTERN UN CO	COM	959802109	41	1900	SH		DEFINED
WINDSTREAM CORP	COM	97381W104	5	372	SH		SOLE
WINDSTREAM CORP	COM	97381W104	0	59	SH		DEFINED
WISCONSIN ENERGY CORP	COM	976657106	53	1103	SH		SOLE
WISDOMTREE TRUST	INTL						
	LRGCAP DV	97717W794	2637	41935	SH		SOLE
WISDOMTREE TRUST	INTL						
	LRGCAP DV	97717W794	97	1550	SH		DEFINED
WYETH	COM	983024100	15	300	SH		SOLE
WYETH	COM	983024100	175	3500	SH		DEFINED
XTO ENERGY INC	COM	98385X106	11	208	SH		DEFINED
XEROX CORP	COM	984121103	3	225	SH		SOLE
ZIMMER HLDGS INC	COM	98956P102	132	1548	SH		SOLE
ZIMMER HLDGS INC	COM	98956P102	6	80	SH		DEFINED
ZIONS BANCORPORATION	COM	989701107	84	1000	SH		DEFINED
GRAND TOTALS			129,028	21,938			