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COMMUNITY BANK SYSTEM INC
Form 13F-HR
October 28, 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: SEPTEMBER 30, 2008

Check here if Amendment []; Amendment Number: ____
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: NOTTINGHAM ADVISORS INC.
ADDRESS: 500 ESSJAY RD. SUITE 220
WILLIAMSVILLE, NY 14221

Form 13F File Number: 28-04969

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
Title: Operations Manager
Phone: 716-633-3800

Signature, Place, and Date of Signing:

KATHY STROHMEYER WILLIAMSVILLE, NY

[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.]

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Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0
 Form 13F Information Table Entry Total: 81
 Form 13F Information Table Value Total: \$178698
 (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.]

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (X\$1000) | SHARES/ | | | INVSTMT DSCRETN | OTHER MANAG |
|------------------------|----------------|-----------|--------------------|------------|------------|--------------|--------------------|----------------|
| | | | | PRN AMT | SH/ PRN | PUT/ CALL | | |
| COOPER INDS LTD | CL A | G24182100 | 6 | 155 | SH | | DEFINED | |
| INGERSOLL RAND LTD | | G4776G101 | 12 | 400 | SH | | SOLE | |
| INGERSOLL RAND LTD | | G4776G101 | 41 | 1320 | SH | | DEFINED | |
| TYCO INTERNATIONAL LTD | SHS | G9143X208 | 5 | 150 | SH | | SOLE | |
| UBS AG | SHS NEW | H89231338 | 0 | 4 | SH | | SOLE | |
| FLEXTRONICS INTL LTD | ORD | Y2573F102 | 10 | 1375 | SH | | SOLE | |
| AGL RES INC | COM | 1204106 | 22 | 700 | SH | | SOLE | |
| AES CORP | COM | 00130H105 | 10 | 833 | SH | | DEFINED | |
| AT&T INC | COM | 00206R102 | 921 | 32997 | SH | | SOLE | |
| AT&T INC | COM | 00206R102 | 219 | 7848 | SH | | DEFINED | |
| ABBOTT LABS | COM | 2824100 | 275 | 4775 | SH | | SOLE | |
| ABBOTT LABS | COM | 2824100 | 4 | 75 | SH | | DEFINED | |
| ABIOMED INC | COM | 3654100 | 694 | 39125 | SH | | SOLE | |
| ABIOMED INC | COM | 3654100 | 39 | 2225 | SH | | DEFINED | |
| AIR PRODS & CHEMS INC | COM | 9158106 | 372 | 5433 | SH | | SOLE | |
| ALCOA INC | COM | 13817101 | 51 | 2250 | SH | | SOLE | |

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|--------------------------|----------------|-----------|------|----------|---------|
| ALCATEL-LUCENT | SPONSORED ADR | 13904305 | 1 | 263 SH | SOLE |
| ALLIANCEBERNSTEIN INCOME | FUNCOM | 01881E101 | 3 | 337 SH | SOLE |
| ALLIED CAP CORP NEW | COM | 01903Q108 | 3 | 240 SH | DEFINED |
| ALTRIA GROUP INC | COM | 02209S103 | 2 | 97 SH | SOLE |
| ALTRIA GROUP INC | COM | 02209S103 | 43 | 2150 SH | DEFINED |
| AMERICA MOVIL SAB DE CV | SPON ADR L SHS | 02364W105 | 577 | 12445 SH | SOLE |
| AMERICA MOVIL SAB DE CV | SPON ADR L SHS | 02364W105 | 31 | 675 SH | DEFINED |
| AMERICAN ELEC PWR INC | COM | 25537101 | 27 | 720 SH | DEFINED |
| AMERICAN EXPRESS CO | COM | 25816109 | 393 | 11085 SH | SOLE |
| AMERICAN EXPRESS CO | COM | 25816109 | 27 | 750 SH | DEFINED |
| AMERICAN INTL GROUP INC | COM | 26874107 | 2 | 675 SH | SOLE |
| AMGEN INC | COM | 31162100 | 129 | 2175 SH | SOLE |
| AMGEN INC | COM | 31162100 | 93 | 1575 SH | DEFINED |
| ANALOG DEVICES INC | COM | 32654105 | 20 | 750 SH | SOLE |
| ANGIODYNAMICS INC | COM | 03475V101 | 345 | 21825 SH | SOLE |
| ANGIODYNAMICS INC | COM | 03475V101 | 37 | 2350 SH | DEFINED |
| APACHE CORP | COM | 37411105 | 46 | 440 SH | SOLE |
| APPLE INC | COM | 37833100 | 1773 | 15600 SH | SOLE |
| APPLIED MATLS INC | COM | 38222105 | 26 | 1700 SH | SOLE |
| AQUA AMERICA INC | COM | 03836W103 | 36 | 2000 SH | SOLE |
| AUTOMATIC DATA PROCESSIN | G INCOM | 53015103 | 383 | 8964 SH | SOLE |
| AVANEX CORP | COM NEW | 05348W307 | 0 | 33 SH | SOLE |
| BB&T CORP | COM | 54937107 | 7 | 175 SH | DEFINED |
| BJ SVCS CO | COM | 55482103 | 80 | 4200 SH | SOLE |
| BP PLC | SPONSORED ADR | 55622104 | 685 | 13647 SH | SOLE |
| BP PLC | SPONSORED ADR | 55622104 | 28 | 556 SH | DEFINED |
| BANK OF AMERICA CORPORAT | ION COM | 60505104 | 527 | 15069 SH | SOLE |
| BANK OF AMERICA CORPORAT | ION COM | 60505104 | 84 | 2400 SH | DEFINED |
| BANK OF NEW YORK MELLON | CORPCOM | 64058100 | 676 | 20760 SH | SOLE |
| BARCLAYS BANK PLC | SP ADR 7.1%PF3 | 06739H776 | 248 | 17100 SH | SOLE |
| BARCLAYS BANK PLC | SP ADR 7.1%PF3 | 06739H776 | 25 | 1700 SH | DEFINED |
| BARR PHARMACEUTICALS INC | COM | 68306109 | 49 | 750 SH | SOLE |
| BAXTER INTL INC | COM | 71813109 | 154 | 2350 SH | SOLE |
| BED BATH & BEYOND INC | COM | 75896100 | 2 | 75 SH | SOLE |
| BERKSHIRE HATHAWAY INC D | EL CL B | 84670207 | 75 | 17 SH | DEFINED |
| BEST BUY INC | COM | 86516101 | 8 | 225 SH | SOLE |
| BOEING CO | COM | 97023105 | 143 | 2500 SH | SOLE |
| BOEING CO | COM | 97023105 | 29 | 500 SH | DEFINED |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 322 | 15430 SH | SOLE |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 17 | 800 SH | DEFINED |
| BURLINGTON NORTHN SANTA | FE CCOM | 12189T104 | 108 | 1167 SH | SOLE |
| CVS CAREMARK/CORP | COM | 126650100 | 222 | 6600 SH | SOLE |
| CVS CAREMARK/CORP | COM | 126650100 | 7 | 200 SH | DEFINED |
| CAMECO CORP | COM | 13321L108 | 428 | 19205 SH | SOLE |
| CAMECO CORP | COM | 13321L108 | 36 | 1600 SH | DEFINED |
| CAPITALSOURCE INC | COM | 14055X102 | 4 | 300 SH | DEFINED |
| CARDIONET INC | COM | 14159L103 | 424 | 16989 SH | SOLE |
| CARDIONET INC | COM | 14159L103 | 30 | 1200 SH | DEFINED |
| CARNIVAL CORP | COM | 143658300 | 27 | 750 SH | DEFINED |
| CATERPILLAR INC DEL | COM | 149123101 | 38 | 646 SH | SOLE |
| CATERPILLAR INC DEL | COM | 149123101 | 24 | 400 SH | DEFINED |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 7 | 500 SH | SOLE |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 86 | 2400 SH | SOLE |
| CHEVRON CORP | COM | 166764100 | 710 | 8609 SH | SOLE |
| CHEVRON CORP | COM | 166764100 | 144 | 1745 SH | DEFINED |
| CHUBB CORP | COM | 171232101 | 187 | 3400 SH | SOLE |
| CHURCH & DWIGHT INC | COM | 171340102 | 29 | 470 SH | SOLE |
| CIENA CORP | COM NEW | 171779309 | 14 | 1429 SH | SOLE |
| CISCO SYS INC | COM | 17275R102 | 828 | 36731 SH | SOLE |
| CISCO SYS INC | COM | 17275R102 | 100 | 4425 SH | DEFINED |
| CITADEL BROADCASTING COR | P COM | 17285T106 | 0 | 38 SH | SOLE |
| CITIGROUP INC | COM | 172967101 | 843 | 41118 SH | SOLE |

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|--------------------------|----------------|-----------|------|--------|----|---------|
| CITIGROUP INC | COM | 172967101 | 121 | 5908 | SH | DEFINED |
| COCA COLA CO | COM | 191216100 | 748 | 14145 | SH | SOLE |
| COCA COLA CO | COM | 191216100 | 256 | 4840 | SH | DEFINED |
| COLGATE PALMOLIVE CO | COM | 194162103 | 400 | 5305 | SH | SOLE |
| COLGATE PALMOLIVE CO | COM | 194162103 | 148 | 1968 | SH | DEFINED |
| COMCAST CORP | | 20030N101 | 88 | 4465 | SH | SOLE |
| COMCAST CORP | | 20030N101 | 37 | 1900 | SH | DEFINED |
| COMM BANCORP INC | COM | 200468106 | 42 | 1000 | SH | SOLE |
| COMMUNITY BK SYS INC | COM | 203607106 | 3947 | 156999 | SH | SOLE |
| COMMUNITY BK SYS INC | COM | 203607106 | 888 | 35320 | SH | DEFINED |
| CONOCOPHILLIPS | COM | 20825C104 | 568 | 7753 | SH | SOLE |
| CONOCOPHILLIPS | COM | 20825C104 | 129 | 1762 | SH | DEFINED |
| CONSOLIDATED EDISON INC | COM | 209115104 | 138 | 3205 | SH | SOLE |
| CONSTELLATION BRANDS INC | CL A | 21036P108 | 34 | 1600 | SH | SOLE |
| CONSTELLATION BRANDS INC | CL A | 21036P108 | 61 | 2846 | SH | DEFINED |
| CONSTELLATION ENERGY GRO | UP ICOM | 210371100 | 10 | 400 | SH | SOLE |
| CORNING INC | COM | 219350105 | 74 | 4756 | SH | SOLE |
| CORNING INC | COM | 219350105 | 4 | 240 | SH | DEFINED |
| COVANCE INC | COM | 222816100 | 4 | 48 | SH | SOLE |
| DARDEN RESTAURANTS INC | COM | 237194105 | 186 | 6480 | SH | SOLE |
| DEAN FOODS CO NEW | COM | 242370104 | 19 | 834 | SH | SOLE |
| DELL INC | | 24702R101 | 9 | 550 | SH | SOLE |
| DELL INC | | 24702R101 | 13 | 800 | SH | DEFINED |
| DIAMONDS TR | UNIT SER 1 | 252787106 | 6 | 53 | SH | SOLE |
| DISNEY WALT CO | COM DISNEY | 254687106 | 261 | 8514 | SH | SOLE |
| DISNEY WALT CO | COM DISNEY | 254687106 | 19 | 625 | SH | DEFINED |
| DISCOVER FINL SVCS | COM | 254709108 | 1 | 51 | SH | SOLE |
| DOMINION RES INC VA NEW | COM | 25746U109 | 88 | 2060 | SH | SOLE |
| DOMINION RES INC VA NEW | COM | 25746U109 | 13 | 300 | SH | DEFINED |
| DOW CHEM CO | COM | 260543103 | 5 | 173 | SH | SOLE |
| DU PONT E I DE NEMOURS & | CO COM | 263534109 | 352 | 8739 | SH | SOLE |
| DU PONT E I DE NEMOURS & | CO COM | 263534109 | 8 | 200 | SH | DEFINED |
| DUKE ENERGY CORP NEW | COM | 26441C105 | 57 | 3284 | SH | SOLE |
| E M C CORP MASS | COM | 268648102 | 54 | 4500 | SH | SOLE |
| ENSCO INTL INC | COM | 26874Q100 | 45 | 775 | SH | DEFINED |
| EOG RES INC | COM | 26875P101 | 45 | 500 | SH | DEFINED |
| EAGLE MATERIALS INC | COM | 26969P108 | 4 | 180 | SH | SOLE |
| EATON CORP | COM | 278058102 | 4 | 80 | SH | DEFINED |
| ECOLAB INC | COM | 278865100 | 31 | 646 | SH | SOLE |
| EL PASO CORP | | 28336L109 | 41 | 3250 | SH | SOLE |
| ELAN PLC | ADR | 284131208 | 0 | 19 | SH | SOLE |
| EMERGING MKTS TELECOMNC | FD NCOM | 290890102 | 28 | 1825 | SH | SOLE |
| EMERSON ELEC CO | COM | 291011104 | 683 | 16735 | SH | SOLE |
| ENTERPRISE PRODS PARTNER | S L COM | 293792107 | 5 | 200 | SH | DEFINED |
| EQUITABLE RES INC | COM | 294549100 | 15 | 400 | SH | SOLE |
| EXELON CORP | COM | 30161N101 | 13 | 200 | SH | SOLE |
| EXELON CORP | COM | 30161N101 | 50 | 800 | SH | DEFINED |
| EXPRESS SCRIPTS INC | COM | 302182100 | 59 | 800 | SH | DEFINED |
| EXXON MOBIL CORP | COM | 30231G102 | 3262 | 42012 | SH | SOLE |
| EXXON MOBIL CORP | COM | 30231G102 | 371 | 4780 | SH | DEFINED |
| FPL GROUP INC | COM | 302571104 | 53 | 1050 | SH | SOLE |
| FAIRPOINT COMMUNICATIONS | INCCOM | 305560104 | 1 | 91 | SH | SOLE |
| FAIRPOINT COMMUNICATIONS | INCCOM | 305560104 | 0 | 12 | SH | DEFINED |
| FEDERAL NATL MTG ASSN | COM | 313586109 | 0 | 202 | SH | SOLE |
| FEDERAL NATL MTG ASSN | COM | 313586109 | 0 | 100 | SH | DEFINED |
| FIRST TRUST FIDAC MTG IN | CM FCOM SHS | 33734E103 | 5 | 306 | SH | SOLE |
| FIRSTENERGY CORP | COM | 337932107 | 12 | 181 | SH | SOLE |
| FIVE STAR QUALITY CARE I | NC COM | 33832D106 | 0 | 4 | SH | SOLE |
| FOOT LOCKER INC | COM | 344849104 | 18 | 1140 | SH | SOLE |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 15 | 2805 | SH | DEFINED |
| FORTUNE BRANDS INC | COM | 349631101 | 14 | 250 | SH | SOLE |
| GENERAL DYNAMICS CORP | COM | 369550108 | 15 | 200 | SH | SOLE |

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|--------------------------|-------------------|-----------|------|--------|----|---------|
| GENERAL ELEC CO | COM | 369604103 | 6870 | 269421 | SH | SOLE |
| GENERAL ELEC CO | COM | 369604103 | 411 | 16126 | SH | DEFINED |
| GENERAL MLS INC | COM | 370334104 | 740 | 10770 | SH | SOLE |
| GENERAL MLS INC | COM | 370334104 | 66 | 960 | SH | DEFINED |
| GENERAL MTRS CORP | COM | 370442105 | 0 | 32 | SH | SOLE |
| GENUINE PARTS CO | COM | 372460105 | 44 | 1100 | SH | SOLE |
| GLAXOSMITHKLINE PLC | SPONSORED ADR | 37733W105 | 158 | 3641 | SH | SOLE |
| HSBC HLDGS PLC | ADR A 1/40PF A | 404280604 | 35 | 2000 | SH | SOLE |
| HANESBRANDS INC | COM | 410345102 | 1 | 50 | SH | SOLE |
| HARSCO CORP | | 415864107 | 30 | 800 | SH | DEFINED |
| HARTFORD FINL SVCS GROUP | INCCOM | 416515104 | 57 | 1400 | SH | DEFINED |
| HEALTHSOUTH CORP | COM NEW | 421924309 | 2 | 100 | SH | SOLE |
| HEINZ H J CO | COM | 423074103 | 240 | 4800 | SH | SOLE |
| HEINZ H J CO | COM | 423074103 | 15 | 300 | SH | DEFINED |
| HEWLETT PACKARD CO | COM | 428236103 | 361 | 7800 | SH | SOLE |
| HEWLETT PACKARD CO | COM | 428236103 | 17 | 360 | SH | DEFINED |
| HOME DEPOT INC | COM | 437076102 | 132 | 5110 | SH | SOLE |
| HOME DEPOT INC | COM | 437076102 | 30 | 1175 | SH | DEFINED |
| HONEYWELL INTL INC | COM | 438516106 | 171 | 4124 | SH | SOLE |
| ITT CORP NEW | COM | 450911102 | 78 | 1400 | SH | DEFINED |
| ICICI BK LTD | ADR | 45104G104 | 340 | 14445 | SH | SOLE |
| ICICI BK LTD | ADR | 45104G104 | 28 | 1205 | SH | DEFINED |
| IDEARC INC | COM | 451663108 | 0 | 70 | SH | SOLE |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 441 | 9914 | SH | SOLE |
| INTEL CORP | COM | 458140100 | 384 | 20525 | SH | SOLE |
| INTEL CORP | COM | 458140100 | 210 | 11200 | SH | DEFINED |
| INTEGRYS ENERGY GROUP IN | C COM | 45822P105 | 47 | 950 | SH | DEFINED |
| INTL BUSINESS MACH | COM | 459200101 | 1268 | 10843 | SH | SOLE |
| INTL BUSINESS MACH | COM | 459200101 | 280 | 2392 | SH | DEFINED |
| INTERNATIONAL GAME TECHN | OLOGCOM | 459902102 | 4 | 225 | SH | SOLE |
| ISHARES INC | MSCI AUSTRALIA | 464286103 | 40 | 1950 | SH | SOLE |
| ISHARES INC | MSCI BRAZIL | 464286400 | 610 | 10840 | SH | SOLE |
| ISHARES INC | MSCI BRAZIL | 464286400 | 28 | 500 | SH | DEFINED |
| ISHARES INC | MSCI CDA INDEX | 464286509 | 1324 | 50265 | SH | SOLE |
| ISHARES INC | MSCI CDA INDEX | 464286509 | 91 | 3450 | SH | DEFINED |
| ISHARES INC | MSCI PAC J IDX | 464286665 | 31 | 864 | SH | SOLE |
| ISHARES INC | MSCI PAC J IDX | 464286665 | 5 | 150 | SH | DEFINED |
| ISHARES TR | DJ SEL DIV INX | 464287168 | 21 | 400 | SH | SOLE |
| I SHARES TR S&P 500 INDE | X FD | 464287200 | 6 | 50 | SH | SOLE |
| I SHARES MSCI EMERGING M | KTS INDEX FUND | 464287234 | 1057 | 30935 | SH | SOLE |
| I SHARES MSCI EMERGING M | KTS INDEX FUND | 464287234 | 61 | 1800 | SH | DEFINED |
| ISHARES TR | IBOXX INV CPBD | 464287242 | 628 | 6995 | SH | SOLE |
| ISHARES TR | IBOXX INV CPBD | 464287242 | 305 | 3400 | SH | DEFINED |
| ISHARES TR | S&P GBL HLTHCR | 464287325 | 1457 | 28880 | SH | SOLE |
| ISHARES TR | S&P GBL HLTHCR | 464287325 | 73 | 1450 | SH | DEFINED |
| ISHARES TR | S&P 500 VALUE | 464287408 | 612 | 10225 | SH | SOLE |
| I SHARES MSCI EAFE | | 464287465 | 7228 | 128400 | SH | SOLE |
| I SHARES MSCI EAFE | | 464287465 | 397 | 7045 | SH | DEFINED |
| ISHARES TR | RUSSELL MCP VL | 464287473 | 29 | 750 | SH | SOLE |
| ISHARES TR | RUSSELL MCP GR | 464287481 | 33 | 750 | SH | SOLE |
| ISHARES TR | S&P MIDCAP 400 | 464287507 | 19 | 260 | SH | SOLE |
| S&P NORTH AMERICAN TECH | SOFTWARE | 464287515 | 3 | 75 | SH | DEFINED |
| ISHARES TR | GLDM SCHS SEMI | 464287523 | 4 | 75 | SH | DEFINED |
| I SHARES RUSSELL 1000 VA | LUE | 464287598 | 3690 | 57770 | SH | SOLE |
| I SHARES RUSSELL 1000 VA | LUE | 464287598 | 204 | 3200 | SH | DEFINED |
| ISHARES TR RUSSELL 1000 | GROWTH INDEX FUND | 464287614 | 5831 | 120125 | SH | SOLE |
| ISHARES TR RUSSELL 1000 | GROWTH INDEX FUND | 464287614 | 296 | 6100 | SH | DEFINED |
| ISHARES TR | RUSL 2000 VALU | 464287630 | 160 | 2385 | SH | SOLE |
| ISHARES TR | RUSL 2000 GROW | 464287648 | 27 | 380 | SH | SOLE |
| ISHARES TR | DJ US ENERGY | 464287796 | 4 | 100 | SH | DEFINED |
| ISHARES TR | S&P SMLCAP 600 | 464287804 | 5495 | 92335 | SH | SOLE |
| ISHARES TR | S&P SMLCAP 600 | 464287804 | 288 | 4835 | SH | DEFINED |

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| ISHARES TR | S&P GTFIDX ETF | 464288174 | 1342 | 29775 | SH | SOLE |
| ISHARES TR | S&P GTFIDX ETF | 464288174 | 81 | 1800 | SH | DEFINED |
| ISHARES TR | S&P GLO INFRAS | 464288372 | 12 | 325 | SH | SOLE |
| ISHARES TR | S&P GLO INFRAS | 464288372 | 44 | 1200 | SH | DEFINED |
| ISHARES TR | DJ MED DEVICES | 464288810 | 6 | 100 | SH | DEFINED |
| ISHARES TRUST | DJ HEALTH CARE | 464288828 | 26 | 575 | SH | SOLE |
| JDS UNIPHASE CORP | COM PAR \$0.001 | 46612J507 | 21 | 2500 | SH | SOLE |
| JP MORGAN CHASE & CO | COM | 46625H100 | 1009 | 21600 | SH | SOLE |
| JP MORGAN CHASE & CO | COM | 46625H100 | 36 | 773 | SH | DEFINED |
| JOHNSON & JOHNSON | COM | 478160104 | 885 | 12770 | SH | SOLE |
| JOHNSON & JOHNSON | COM | 478160104 | 319 | 4600 | SH | DEFINED |
| JOY GLOBAL INC | COM | 481165108 | 445 | 9865 | SH | SOLE |
| JOY GLOBAL INC | COM | 481165108 | 24 | 525 | SH | DEFINED |
| KELLOGG CO | COM | 487836108 | 28 | 500 | SH | SOLE |
| KEYCORP NEW | COM | 493267108 | 85 | 7128 | SH | SOLE |
| KINDER MORGAN ENERGY PAR | TNERUT LTD PARTNER | 494550106 | 8 | 150 | SH | DEFINED |
| KRAFT FOODS INC | CL A | 50075N104 | 55 | 1667 | SH | SOLE |
| KRAFT FOODS INC | CL A | 50075N104 | 51 | 1560 | SH | DEFINED |
| LSI LOGIC CORP | COM | 502161102 | 0 | 49 | SH | SOLE |
| L-3 COMMUNICATIONS HLDGS | INCCOM | 502424104 | 12 | 125 | SH | DEFINED |
| LAKE SHORE BANCORP INC | COM | 510700107 | 18 | 1880 | SH | SOLE |
| LAZARD WORLD DIVID & INC | OME COM | 521076109 | 19 | 1660 | SH | DEFINED |
| LILLY ELI & CO | COM | 532457108 | 143 | 3250 | SH | SOLE |
| LILLY ELI & CO | COM | 532457108 | 23 | 525 | SH | DEFINED |
| LINCOLN NATL CORP IND | COM | 534187109 | 189 | 4416 | SH | SOLE |
| LINCOLN NATL CORP IND | COM | 534187109 | 22 | 525 | SH | DEFINED |
| LOCKHEED MARTIN CORP | COM | 539830109 | 137 | 1250 | SH | SOLE |
| LOCKHEED MARTIN CORP | COM | 539830109 | 88 | 800 | SH | DEFINED |
| LOWES COS INC | COM | 548661107 | 124 | 5230 | SH | SOLE |
| M & T BK CORP | COM | 55261F104 | 660 | 7390 | SH | SOLE |
| M & T BK CORP | COM | 55261F104 | 45 | 500 | SH | DEFINED |
| MSC INDL DIRECT INC | CL A | 553530106 | 21 | 450 | SH | SOLE |
| MANULIFE FINL CORP | COM | 56501R106 | 131 | 3572 | SH | SOLE |
| MARATHON OIL CORP | | 565849106 | 14 | 360 | SH | SOLE |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 247 | 9455 | SH | SOLE |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 22 | 825 | SH | DEFINED |
| MASCO CORP | COM | 574599106 | 9 | 500 | SH | SOLE |
| MCDONALDS CORP | COM | 580135101 | 46 | 750 | SH | SOLE |
| MEDCO HEALTH SOLUTIONS I | NC | 58405U102 | 9 | 200 | SH | SOLE |
| MEDTRONIC INC | COM | 585055106 | 471 | 9400 | SH | SOLE |
| MEDTRONIC INC | COM | 585055106 | 123 | 2460 | SH | DEFINED |
| MERCK & CO INC | COM | 589331107 | 283 | 8966 | SH | SOLE |
| MERCK & CO INC | COM | 589331107 | 221 | 7000 | SH | DEFINED |
| MICROSOFT CORP | COM | 594918104 | 987 | 36980 | SH | SOLE |
| MICROSOFT CORP | COM | 594918104 | 259 | 9700 | SH | DEFINED |
| MIDCAP SPDR TR | UNIT SER 1 | 595635103 | 6717 | 50965 | SH | SOLE |
| MIDCAP SPDR TR | UNIT SER 1 | 595635103 | 198 | 1505 | SH | DEFINED |
| MIRANT CORP NEW | COM | 60467R100 | 0 | 4 | SH | SOLE |
| MIRANT CORP NEW | *W EXP 01/03/2011 | 60467R118 | 0 | 13 | SH | SOLE |
| MORGAN STANLEY | COM NEW | 617446448 | 33 | 1423 | SH | SOLE |
| MOTOROLA INC | COM | 620076109 | 30 | 4200 | SH | SOLE |
| MYLAN LABS INC | COM | 628530107 | 3 | 225 | SH | SOLE |
| NCR CORP NEW | COM | 62886E108 | 2 | 86 | SH | SOLE |
| NMT MED INC | COM | 629294109 | 193 | 62025 | SH | SOLE |
| NMT MED INC | COM | 629294109 | 12 | 3925 | SH | DEFINED |
| NATIONAL FUEL GAS CO N J | COM | 636180101 | 74 | 1760 | SH | DEFINED |
| NATIONAL GRID PLC | SPON ADR NEW | 636274300 | 56 | 877 | SH | SOLE |
| NEW YORK CMNTY BANCORP I | NC COM | 649445103 | 8 | 475 | SH | DEFINED |
| NEWMONT MINING CORP | COM | 651639106 | 7 | 181 | SH | SOLE |
| NEXCEN BRANDS INC | COM | 653351106 | 0 | 300 | SH | SOLE |
| NISOURCE INC | COM | 65473P105 | 6 | 400 | SH | SOLE |
| NOKIA CORP | SPONSORED ADR | 654902204 | 22 | 1170 | SH | SOLE |

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| NOKIA CORP | SPONSORED ADR | 654902204 | 5 | 250 SH | DEFINED |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 108 | 1632 SH | SOLE |
| NUCOR CORP | COM | 670346105 | 16 | 400 SH | SOLE |
| NUVEEN INVT QUALITY MUN | FD ICOM | 67062E103 | 7 | 666 SH | SOLE |
| NUVEEN PREFERRED AND | CONVERTIBLE INCOME | 67073B106 | 6 | 1000 SH | SOLE |
| OGE ENERGY CORP | COM | 670837103 | 19 | 600 SH | DEFINED |
| OCCIDENTAL PETE CORP DEL | COM | 674599105 | 49 | 700 SH | SOLE |
| OMNICOM GROUP INC | COM | 681919106 | 32 | 830 SH | SOLE |
| ORACLE CORP | COM | 68389X105 | 91 | 4480 SH | SOLE |
| PPG INDS INC | COM | 693506107 | 125 | 2150 SH | SOLE |
| PPL CORP | COM | 69351T106 | 314 | 8480 SH | SOLE |
| PAYCHEX INC | COM | 704326107 | 83 | 2500 SH | SOLE |
| PAYCHEX INC | COM | 704326107 | 10 | 312 SH | DEFINED |
| PENNEY J C INC | COM | 708160106 | 53 | 1600 SH | SOLE |
| PEPSIAMERICAS INC | COM | 71343P200 | 4 | 192 SH | SOLE |
| PEPSICO INC | COM | 713448108 | 934 | 13105 SH | SOLE |
| PEPSICO INC | COM | 713448108 | 249 | 3500 SH | DEFINED |
| PFIZER INC | COM | 717081103 | 221 | 11993 SH | SOLE |
| PFIZER INC | COM | 717081103 | 100 | 5400 SH | DEFINED |
| PHILIP MORRIS INTL INC | COM | 718172109 | 5 | 97 SH | SOLE |
| PHILIP MORRIS INTL INC | COM | 718172109 | 58 | 1200 SH | DEFINED |
| PINNACLE WEST CPTLCORP | | 723484101 | 175 | 5075 SH | SOLE |
| PITNEY BOWES INC | COM | 724479100 | 56 | 1695 SH | SOLE |
| PLUM CREEK TIMBER CO INC | COM | 729251108 | 14 | 274 SH | DEFINED |
| PORTLAND GEN ELEC CO | COM NEW | 736508847 | 0 | 3 SH | SOLE |
| POWERSHARES ETF TRUST | INDL SECT PORT | 73935X369 | 22 | 865 SH | SOLE |
| POWERSHARES ETF TRUST | GOLDEN DRG USX | 73935X401 | 3 | 150 SH | DEFINED |
| POWERSHARES ETF TRUST | FTSE US1500 SM | 73935X567 | 82 | 1850 SH | SOLE |
| POWERSHARES ETF TRUST | WATER RESOURCE | 73935X575 | 1175 | 63875 SH | SOLE |
| POWERSHARES ETF TRUST | WATER RESOURCE | 73935X575 | 57 | 3125 SH | DEFINED |
| POWERSHARES ETF TRUST | FTSE RAFI 1000 | 73935X583 | 5002 | 110220 SH | SOLE |
| POWERSHARES ETF TRUST | FTSE RAFI 1000 | 73935X583 | 326 | 7175 SH | DEFINED |
| POWERSHARES ETF TRUST | INTL DIV ACHV | 73935X716 | 6 | 400 SH | SOLE |
| POWERSHS DB US DOLLAR IN | DEX DOLL INDX BULL | 73936D107 | 127 | 5200 SH | SOLE |
| POWERSHARES ETF TRUST II | MENA FRNTR ETF | 73936Q603 | 4 | 200 SH | SOLE |
| PRAXAIR INC | COM | 74005P104 | 8 | 108 SH | SOLE |
| PROCTER & GAMBLE CO | COM | 742718109 | 1131 | 16224 SH | SOLE |
| PROCTER & GAMBLE CO | COM | 742718109 | 87 | 1247 SH | DEFINED |
| PROGRESS ENERGY INC | COM | 743263105 | 75 | 1748 SH | SOLE |
| PROGRESS ENERGY INC | COM | 743263105 | 4 | 100 SH | DEFINED |
| PROGRESSIVE CORP OHIO | COM | 743315103 | 52 | 3000 SH | SOLE |
| PRUDENTIAL FINL INC | COM | 744320102 | 4 | 58 SH | SOLE |
| QUALCOMM INC | COM | 747525103 | 166 | 3860 SH | SOLE |
| QUALCOMM INC | COM | 747525103 | 43 | 1000 SH | DEFINED |
| QUEST DIAGNOSTICS INC | COM | 74834L100 | 5 | 99 SH | SOLE |
| RAYTHEON CO | COM NEW | 755111507 | 54 | 1000 SH | SOLE |
| REGIONS FINANCIAL CORP N | EW COM | 7591EP100 | 11 | 1178 SH | DEFINED |
| RELIANT ENERGY INC | | 75952B105 | 2 | 315 SH | SOLE |
| ROCKWELL AUTOMATION INC | COM | 773903109 | 4 | 120 SH | DEFINED |
| ROCKWELL COLLINS INC | | 774341101 | 161 | 3350 SH | SOLE |
| ROYAL BK SCOTLAND GROUP | PLC ADR PFD SER P | 780097762 | 27 | 3200 SH | SOLE |
| ROYAL DUTCH SHELL PLC | SPONS ADR A | 780259206 | 470 | 7960 SH | SOLE |
| SPDR TR | UNIT SER 1 | 78462F103 | 3078 | 26534 SH | SOLE |
| SPDR GOLD TRUST | GOLD SHS | 78463V107 | 9 | 100 SH | DEFINED |
| SPDR INDEX SHS FDS | MACQU GLBIN100 | 78463X855 | 1722 | 36110 SH | SOLE |
| SPDR INDEX SHS FDS | MACQU GLBIN100 | 78463X855 | 72 | 1500 SH | DEFINED |
| SPDR SERIES TRUST | LEHMAN YLD ETF | 78464A417 | 1353 | 34610 SH | SOLE |
| SPDR SERIES TRUST | LEHMAN YLD ETF | 78464A417 | 88 | 2250 SH | DEFINED |
| SPDR SERIES TRUST | S&P HOMEBUILD | 78464A888 | 19 | 975 SH | SOLE |
| SPDR SERIES TRUST | S&P HOMEBUILD | 78464A888 | 8 | 400 SH | DEFINED |
| SANOFI AVENTIS | SPONSORED ADR | 80105N105 | 27 | 810 SH | SOLE |
| SARA LEE CORP | COM | 803111103 | 5 | 400 SH | SOLE |

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| SCANA CORP NEW | COM | | 80589M102 | 16 | 400 SH | SOLE |
| SCHERING PLOUGH CORP | COM | | 806605101 | 285 | 15454 SH | SOLE |
| SCHERING PLOUGH CORP | COM | | 806605101 | 37 | 2000 SH | DEFINED |
| SCHLUMBERGER LTD | | | 806857108 | 949 | 12150 SH | SOLE |
| SELECT SECTOR SPDR TR | SBI CONS DISCR | | 81369Y407 | 1895 | 67935 SH | SOLE |
| SELECT SECTOR SPDR TR | SBI CONS DISCR | | 81369Y407 | 98 | 3500 SH | DEFINED |
| SELECT SECTOR SPDR TR | SBI INT-FINL | | 81369Y605 | 1363 | 68575 SH | SOLE |
| SELECT SECTOR SPDR TR | SBI INT-FINL | | 81369Y605 | 77 | 3875 SH | DEFINED |
| SELECT SECTOR SPDR TR | SBI INT-TECH | | 81369Y803 | 1878 | 94650 SH | SOLE |
| SELECT SECTOR SPDR TR | SBI INT-TECH | | 81369Y803 | 141 | 7100 SH | DEFINED |
| SOUTHERN CO | COM | | 842587107 | 174 | 4627 SH | SOLE |
| SOUTHERN CO | COM | | 842587107 | 62 | 1650 SH | DEFINED |
| SOUTHERN UN CO NEW | COM | | 844030106 | 5 | 250 SH | SOLE |
| SPECTRA ENERGY CORP | COM | | 847560109 | 7 | 292 SH | SOLE |
| STAPLES INCORPORATED | | | 855030102 | 23 | 1000 SH | SOLE |
| STATE STR CORP | COM | | 857477103 | 23 | 413 SH | SOLE |
| STRYKER CORP | COM | | 863667101 | 7 | 110 SH | SOLE |
| STRYKER CORP | COM | | 863667101 | 7 | 110 SH | DEFINED |
| SYMANTEC CORP | COM | | 871503108 | 48 | 2455 SH | SOLE |
| SYSCO CORP | COM | | 871829107 | 101 | 3275 SH | SOLE |
| SYSCO CORP | COM | | 871829107 | 42 | 1350 SH | DEFINED |
| TARGET CORP | COM | | 87612E106 | 243 | 4950 SH | SOLE |
| TENARIS S A | SPONSORED ADR | | 88031M109 | 37 | 1000 SH | SOLE |
| TERADATA CORP DEL | COM | | 88076W103 | 2 | 86 SH | SOLE |
| TEXAS INSTRS INC | COM | | 882508104 | 48 | 2245 SH | SOLE |
| 3M CO | COM | | 88579Y101 | 123 | 1800 SH | SOLE |
| 3M CO | COM | | 88579Y101 | 68 | 1000 SH | DEFINED |
| TOMPKINSTRUSTCO INC | COM | | 890110109 | 153 | 3037 SH | SOLE |
| TRANS1 INC | COM | | 89385X105 | 559 | 56500 SH | SOLE |
| TRANS1 INC | COM | | 89385X105 | 29 | 2900 SH | DEFINED |
| TRAVELERS COMPANIES INC | COM | | 89417E109 | 18 | 400 SH | DEFINED |
| TRUSTCO BK CORP N Y | COM | | 898349105 | 10 | 842 SH | DEFINED |
| TUFCO TECHNOLOGIES INC | COM | | 899040109 | 3 | 500 SH | SOLE |
| US BANCORP DEL | COM NEW | | 902973304 | 32 | 884 SH | SOLE |
| UNION PAC CORP | COM | | 907818108 | 290 | 4080 SH | SOLE |
| UNITED PARCEL SERVICE IN | C CL B | | 911312106 | 79 | 1260 SH | SOLE |
| UNITED PARCEL SERVICE IN | C CL B | | 911312106 | 13 | 200 SH | DEFINED |
| UNITED TECHNOLOGIES CORP | COM | | 913017109 | 915 | 15235 SH | SOLE |
| UNITED TECHNOLOGIES CORP | COM | | 913017109 | 47 | 775 SH | DEFINED |
| VALERO ENERGY CORP NEW | COM | | 91913Y100 | 506 | 16690 SH | SOLE |
| VALERO ENERGY CORP NEW | COM | | 91913Y100 | 36 | 1175 SH | DEFINED |
| VANGUARD BD INDEX FD INC | TOTAL BND MRKT | | 921937835 | 284 | 3750 SH | SOLE |
| VANGUARD INTL EQUITY IND | EX FEMR MKT ETF | | 922042858 | 1262 | 36420 SH | SOLE |
| VANGUARD INTL EQUITY IND | EX FEMR MKT ETF | | 922042858 | 87 | 2500 SH | DEFINED |
| VANGUARD INDEX FDS | REIT ETF | | 922908553 | 12 | 200 SH | SOLE |
| VANGUARD INDEX FDS | MID CAP ETF | | 922908629 | 55 | 925 SH | SOLE |
| VANGUARD INDEX FDS | MID CAP ETF | | 922908629 | 178 | 3000 SH | DEFINED |
| VERIZON COMMUNICATIONS | COM | | 92343V104 | 568 | 17704 SH | SOLE |
| VERIZON COMMUNICATIONS | COM | | 92343V104 | 73 | 2281 SH | DEFINED |
| VISA INC | COM CL A | | 92826C839 | 15 | 250 SH | SOLE |
| VODAFONE GROUP PLC NEW | SPONS ADR NEW | | 92857W209 | 14 | 656 SH | DEFINED |
| VULCAN MATLS CO | COM | | 929160109 | 27 | 360 SH | SOLE |
| WACHOVIA CORP 2ND NEW | COM | | 929903102 | 146 | 41604 SH | SOLE |
| WACHOVIA CORP 2ND NEW | COM | | 929903102 | 4 | 1000 SH | DEFINED |
| WAL MART STORES INC | COM | | 931142103 | 1390 | 23206 SH | SOLE |
| WAL MART STORES INC | COM | | 931142103 | 55 | 925 SH | DEFINED |
| WALGREEN CO | COM | | 931422109 | 162 | 5250 SH | SOLE |
| WASTE MGMT INC DEL | COM | | 94106L109 | 495 | 15740 SH | SOLE |
| WASTE MGMT INC DEL | COM | | 94106L109 | 29 | 925 SH | DEFINED |
| WELLPOINT INC | COM | | 94973V107 | 485 | 10365 SH | SOLE |
| WELLPOINT INC | COM | | 94973V107 | 29 | 625 SH | DEFINED |
| WELLS FARGO & CO NEW | COM | | 949746101 | 195 | 5200 SH | SOLE |

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| WELLS FARGO & CO NEW | COM | 949746101 | 20 | 525 SH | DEFINED |
| WESTERN ASSET MANAGED MU | NI | 95766M105 | 25 | 2673 | SOLE |
| WHOLE FOODS MKT INC | COM | 966837106 | 12 | 600 SH | SOLE |
| WINDSTREAM CORP | COM | 97381W104 | 4 | 372 SH | SOLE |
| WINDSTREAM CORP | COM | 97381W104 | 1 | 59 SH | DEFINED |
| WISCONSIN ENERGY CORP | COM | 976657106 | 50 | 1103 SH | SOLE |
| WISDOMTREE TRUST | HG-YIELDING EQ | 97717W208 | 13 | 300 SH | SOLE |
| WISDOMTREE TRUST | INTL REAL EST | 97717W331 | 1048 | 35790 SH | SOLE |
| WISDOMTREE TRUST | INTL REAL EST | 97717W331 | 70 | 2375 SH | DEFINED |
| WISDOMTREE TRUST | INTL MIDCAP DV | 97717W778 | 257 | 5300 SH | SOLE |
| WISDOMTREE TRUST | INTL DV TOP100 | 97717W786 | 10 | 200 SH | SOLE |
| WISDOMTREE TRUST | INTL LRGCAP DV | 97717W794 | 2661 | 52780 SH | SOLE |
| WISDOMTREE TRUST | INTL LRGCAP DV | 97717W794 | 154 | 3050 SH | DEFINED |
| WOLVERINE WORLD WIDE INC | COM | 978097103 | 16 | 618 SH | SOLE |
| WYETH | COM | 983024100 | 199 | 5383 SH | SOLE |
| WYETH | COM | 983024100 | 97 | 2625 SH | DEFINED |
| XTO ENERGY INC | COM | 98385X106 | 8 | 162 SH | DEFINED |
| XCEL ENERGY INC | COM | 98389B100 | 16 | 820 SH | SOLE |
| XEROX CORP | COM | 984121103 | 14 | 1225 SH | SOLE |
| ZIMMER HLDGS INC | COM | 98956P102 | 126 | 1958 SH | SOLE |
| ZIMMER HLDGS INC | COM | 98956P102 | 5 | 80 SH | DEFINED |
| ZIONS BANCORPORATION | COM | 989701107 | 20 | 525 SH | DEFINED |
| GRAND TOTALS | | 125451 | 3238587 | | |