

DeMarco David S.
Form 3
May 04, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting
Person *

DeMarco David S.

(Last) (First) (Middle)

18 CHIPPAWA CIRCLE

(Street)

QUEENSBURY, NY 12804

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

04/29/2009

3. Issuer Name and Ticker or Trading Symbol

ARROW FINANCIAL CORP [AROW]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner

☒ Officer ____ Other

(give title below) (specify below)

Senior Vice President

5. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person

____ Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

16

I

ESPP

Common Stock

11,711

I

ESOP

Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

Edgar Filing: DeMarco David S. - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	12/18/2005	12/18/2011	Common Stock	2,217	\$ 19.21	D	Â
Employee Stock Option (Right to Buy)	12/18/2006	12/18/2012	Common Stock	2,110	\$ 24.11	D	Â
Employee Stock Option (Right to Buy)	12/17/2007	12/17/2013	Common Stock	3,939	\$ 24.73	D	Â
Employee Stock Option (Right to Buy)	12/15/2008	12/15/2014	Common Stock	3,824	\$ 29.3	D	Â
Employee Stock Option (Right to Buy)	11/29/2010	11/29/2016	Common Stock	3,605	\$ 24.14	D	Â
Employee Stock Option (Right to Buy)	11/28/2011	11/28/2017	Common Stock	3,500	\$ 21.7	D	Â
Employee Stock Option (Right to Buy)	01/21/2013	01/21/2019	Common Stock	3,500	\$ 22.59	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DeMarco David S. 18 CHIPPAWA CIRCLE QUEENSBURY, NY 12804	Â	Â	Â Senior Vice President	Â

Signatures

Thomas J. Murphy, Attorney
in Fact 05/04/2009

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.