Edgar Filing: ARROW FINANCIAL CORP - Form 4

ARROW FIN Form 4 January 29, 2	JANCIAL CORF 010)										
FORM	4									PPROVAL		
	UNITED	Washington, D.C. 20549								3235-0287		
Check this if no long subject to Section 10 Form 4 or Form 5	er STATEN		SECURI	GES IN BENEFICIAL OWNERSHIP OF SECURITIES					January 31, 2005 average irs per 0.5			
obligation may conti <i>See</i> Instru 1(b).	nue. Section 17(a	a) of the		ility Hold	ing Com	pany	Act o	ge Act of 1934, f 1935 or Sectic 40	on			
(Print or Type R	esponses)											
FITZGERALD MARY Symbol			Name and Ticker or Trading V FINANCIAL CORP []				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
[AROW												
(Month/			3. Date of (Month/Date) (Month/	Day/Year) bel 010 condment, Date Original 6. nth/Day/Year) Ap				X Director Officer (give below)	Officer (give title Other (specify			
								 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 				
QUEENSBU	JRY, NY 12804							Form filed by Person				
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	Securi	ties Ac	quired, Disposed o	f. or Beneficia	llv Owned		
1.Title of Security (Instr. 3)	any		emed on Date, if	3. 4. Securitie		ties l (A) or l of (D)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial		
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)				
Common Stock	01/27/2010			J <u>(1)</u>	0	А	\$0	7,274	D			
Common Stock	01/27/2010			J <u>(1)</u>	0	А	\$0	644	Ι	ESPP		

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number prof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. D S (I
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Director Stock Option (Right to Buy)	\$ 24.58	01/27/2010		A	1,000	01/27/2014	01/27/2010	Common Stock	1,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
FITZGERALD MARY ELIZABETH T 1 ASHLEY PLACE QUEENSBURY, NY 12804	Х						
Signatures							
Thomas J. Murphy, Attorney in Fact	01/29/20)10					
**Signature of Reporting Person	Date						
Evolution of Boonon							

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(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).
- (1) Amount of securities beneficially owned.

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.